

KUMBHAT FINANCIAL SERVICES LIMITED

(CIN: L65991TN1993PLC024433)

To,
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai-40001

16/07/2024

Sub: Cover Letter for outcome Of Board Meeting held on 16.07.2024: Resubmission as per Query from BS vide SEBI Circular No. **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023- Appointment of statutory auditors.

Ref: Scrip Code-526869

Sir/ Madam,

Kindly find enclosed the resubmission of outcome of the board meeting held today under SEBI Regulation 30 & 33 of SEBI (LORD) 2015.

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

For Kumbhat Financial Services Limited



Sanjay Kumbhat
Managing Director
DIN: 03077193

KUMBHAT FINANCIAL SERVICES LIMITED

(CIN: L65991TN1993PLC024433)

To
The Manager,
Department of Corporate Services
BSE Limited
25th Floor, P.J Towers,
Dalal Street, Mumbai-400001.

16.07.2024

Scrip Code-526829

Sub: Outcome Of Board Meeting held today i.e.16th July 2024: Regulation 30 & 33 of SEBI (LORD) 2015: Resubmission as per Query from BSE on 18.07.2024 vide SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023- Appointment of statutory auditors.

We would like to inform your good office that the Board of Directors at their meeting held today i.e. 15th July 2024 at the registered office of the company inter alia transacted the following business

- 1.**The Board decided to convene Annual general Meeting on 19th August,2024
- 2.**Subject to the approval of shareholders at the AGM, the board approved the re-appointment of Smt. SARIKA KUMBHAT (DIN: 08032091) as director who retires by rotation and being eligible offers herself for re-appointment.
- 3.**Subject to approval of shareholders at the AGM, the board approved the re-appointment of Sri. SAKTHIVEL MURUGAN (DIN: 08531800) as independent Director who being eligible offers himself for the second tenure from 09.08.2024 to 08.08.2029
- 4.**Subject to the approval of shareholders, to approve the appointment of M/S PKF Sridhar and Santhanam LLP (FRN 003990S/S200018) as statutory auditors for a period of five years from the conclusion of 31st AGM in 2024 to the conclusion of 36th AGM in 2029.

A Reason for Appointment:

In terms of Section 139 of the Indian Companies Act,2013 an individual auditor cannot be appointed for a period of more than five years for a listed company. M/s Mardia & Associates (FRN:007888S) Chartered Accountants were appointed at the 26th AGM held on 25.09.2019 and will be completing their tenure at the conclusion of this 31st AGM. Being individual auditors they cannot be appointed for the second term. Hence the company has identified M/S PKF Sridhar & Santhanam LLP, Chartered Accountants (FRN003990S/S200018) and are being considered for appointment from the conclusion of this 31st AGM till the conclusion of 36th AGM. They hold peer review certificate and have given their consent and eligibility letter. The Board recommends their appointment.

B. Brief Profile: PKF Sridhar & Santhanam LLP, has been in existence from 1978 as a partnership firm and subsequently converted as a Limited Liability Partnership. The firm has 24 partners and about 700 staff as of March 2024 across its offices. PKF Sridhar & Santhanam LLP has its Head Office at KRD GEE GEE Crystal, 7th Floor, 91-92, Dr. Radhakrishnan Salai, Mylapore, Chennai 600 004 and has offices in five cities namely Chennai, Mumbai, New Delhi, Bangalore and Hyderabad.

PKF Sridhar & Santhanam LLP is governed by the Chartered Accountants Act, 1949 and holds a valid Peer Review Certificate. Also, as a part of the "Forum of Firm", an association of international networks

Regd. Off: 5th Floor, Kumbhat Complex, No. 29, Rattan Bazaar, Chennai – 600 003.
Tel: 044 – 25332173. Email : cs@kumbhatfinancialservoceslimited.com

KUMBHAT FINANCIAL SERVICES LIMITED

(CIN: L65991TN1993PLC024433)

of accounting firms that perform audits of financial statements that are or may be used across national borders, the firm maintains international quality control standards and is subject to international inspection too. The firm has experience of providing assurance and consulting services to multiple sectors including the finance industry and has also handled inspection audits on behalf of RBI.

C. None of the directors are interested in the resolution set out in item no.3 of the accompanying notice.

5. Subject to the approval of the shareholders, the board decided to borrow in excess of the paid-up share capital and free reserves and securities premium of the Company under Section 180(1)(c) of the Companies Act, 2013 for a sum not exceeding Rs. 25 Crores including the money already borrowed by the Company.

6. Subject to the approval of shareholders the board decided upon the Creation of charge on all or any of the movable and / or immovable properties of the Company up to Rs.25 Crores.

7. Subject to the approval of shareholders the board decided, to raise funds through Private Placement of Secured, Redeemable Non-Convertible Debentures (NCDs)

8. The Board approved the appointment of M/S Mundhara and company as Scrutinisers at the 31st AGM to be held on 19.08.2024.

9. The board decided to appoint CDSL (Central Depository Services Limited) as the provider for VC/OAVM facility including remote e-voting for the 31st AGM to be held on 19.08.2024.

The meeting commenced at 3.00 p.m. and closed at 4.00 pm

Thanking Yours,

Yours faithfully

For Kumbhat Financial Services Limited



Sanjay Kumbhat

Managing Director

(DIN NO: 03077193)