

Date: May 25, 2024

To,
Corporate Relations Department,
Bombay Stock Exchange,
PJ Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India.

Subject: (i) Outcome of board meeting and submission of audited financial results,
(ii) Intimation of recommendation of final dividend,
(iii) Intimation of expiry of terms of independent directors and reconstitution of various board committees, and
(iv) Intimation of re-appointment of secretarial auditors

Reference: BSE scrip code: 535566

Meeting commencement time: 2:00 pm

Meeting conclusion time: 3:35 pm

Dear Sir,

With reference to the above captioned subject, we would like to inform you that at the board meeting held today (Saturday, May 25, 2024), the board has inter-alia, considered, approved and taken on record the audited financial results of the company for the quarter and financial year ended on March 31, 2024 and has also recommended a final dividend of Rs. 1.40 (i.e. 14.00%) per equity share of Rs. 10/- (rupees ten only) each for the financial year ended on March 31, 2024. Payment of the same is subject to approval of shareholders in their ensuing annual general meeting.

Accordingly, we are attaching herewith copy of approved audited financial results along with the audit report issued by the statutory auditors of the company for the quarter and financial year ended on March 31, 2024 and the company hereby further confirms that audit report issued by the statutory auditors of the company is with unmodified opinion and a declaration signed by the company secretary of the company in this regard is also attached herewith.

Further, the second consecutive term of two of the independent directors namely Mr. Devang M. Shah (DIN: 01788760) and Mr. Dharmendra N. Soni (DIN: 01659489) are expiring on May 26, 2024 and accordingly they shall cease to be directors of the company and members of the various committees. A separate public announcement in this respect shall be made by the company. Considering such vacancy of offices due to expiry of terms of independent directors, the board of directors has at its meeting held on May 25, 2024, reconstituted various committees (effective from May 27, 2024) details on which are provided in **Annexure – 2** to this letter.

The board of directors has also re-appointed M/s. Anamika Jajoo & Co., Practicing Company Secretary, Ahmedabad as secretarial auditor of the company for the financial year 2024-25. Details required in this respect are attached with this letter as **Annexure – 3**.

Kindly take the same on your records.

Thanking you,

For **KIFS Financial Services Limited**


Durgesh D. Soni

(Company Secretary & Compliance Officer – ACS: 38670)



Encl.: Audited financial results, audit report and declaration of unmodified opinion as **Annexure – 1**
Details about reconstitution of committees – **Annexure – 2**
Details related to appointment of secretarial auditor – **Annexure – 3**

Annexure – 2

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, below are the details of re-constitution of various committees at the meeting of board of directors of the company on May 25, 2024 (effective from May 27, 2024):

Revised composition of committees of board of directors

Name of the committee	Name of the committee member	Designation in committee	Designation in company
Audit committee	Mr. Rajesh Gopaldas Parekh	Chairman	Independent director
	Mr. Sharvil Bharat Kumar Suthar	Member	Independent director
	Mr. Rajesh Parmanand Khandwala	Member	Chairman and managing director
Nomination and remuneration committee	Mr. Sharvil Bharat Kumar Suthar	Chairman	Independent director
	Mr. Dixit Dipakkumar Shah	Member	Independent director
	Mrs. Sonal Rajesh Khandwala	Member	Non-executive director
Stakeholders' grievance committee	Mr. Dixit Dipakkumar Shah	Chairman	Independent director
	Mr. Sharvil Bharat Kumar Suthar	Member	Independent director
	Mr. Rajesh Parmanand Khandwala	Member	Chairman and managing director
Risk management committee	Mr. Sharvil Bharat Kumar Suthar	Chairman	Independent director
	Mr. Dixit Dipakkumar Shah	Member	Independent director
	Mr. Vimal Parmanand Khandwala	Member	Executive director
Corporate social responsibility committee	Mr. Rajesh Parmanand Khandwala	Chairman	Chairman and managing director
	Mr. Rajesh Gopaldas Parekh	Member	Independent director
	Mr. Sharvil Bharat Kumar Suthar	Member	Independent director

