

KJMC FINANCIAL SERVICES LIMITED

NBFC : No. B-13.01633



Date: - August 26, 2023

To,

The Department of Corporate Services - CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code: 530235

Sub: Intimation of 35th Annual General Meeting of the Company to be held on September 18, 2023

Dear Sir/Madam,

With reference to the above captioned subject, we wish to inform you that the 35th Annual General Meeting ("AGM") of the members of the Company will be held on Monday, September 18, 2023 at 1:00 P.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility to transact the Businesses as set out in the Notice convening the 35th AGM.

The Notice of 35th Annual General Meeting is attached with this letter.

You are requested to kindly take same on record.

Thanking you,

Yours faithfully,
For KJMC Financial Services Limited

Behla M. Tambawala
Company Secretary & Compliance Officer
ACS: A63971

Encl: A/a

NOTICE

Notice is hereby given that the 35th Annual General Meeting of the Members of **KJMC Financial Services Limited** (CIN:L65100MH1988PLC047873) will be held on Monday, September 18, 2023, at 1:00 p.m. through Video Conferencing / Other Audio Visual Means ("VC/OAVM") to transact the following businesses :-

ORDINARY BUSINESSES: -

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. To consider re-appointment of Mr. Inderchand Jain (DIN: 00178901), Non-Executive Director who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES:-

3. ISSUE OF NON-CONVERTIBLE DEBENTURES THROUGH PRIVATE PLACEMENT

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section(s) 42, and 71 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force), and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable SEBI Regulations and Guidelines, if any, the Foreign Exchange Management Act, as amended, applicable Master Directions, relevant guidelines, circulars and clarifications issued by the Reserve Bank of India as applicable to Non-Banking Financial Companies ("NBFC") from time to time, the provisions of Memorandum and Articles of Association of the Company, and such any other laws, acts, rules, guidelines, regulations for the time being in force and any other circulars, notifications and/ or clarifications issued by any relevant authority (including any statutory modifications or re-enactments thereof for the time being in force), and subject to such other consent(s)/permission(s)/sanction(s), as may be required, consent of the Members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee constituted / may be constituted of the Board of Directors of the Company) to raise funds from time to time by way of issue, offer, invite for subscription and to allot rated/unrated, Secured/unsecured, listed/unlisted, Redeemable Non-Convertible Debentures ('NCDs'), on a private placement basis, in one or more series / tranches, aggregating upto Rs. 50,00,00,000/- (Rupees Fifty Crores only), during the period of 1 (One) year from the date of passing of this Special Resolution, to Bank(s), Financial Institution(s), International Lenders, Multilateral Financial Institutions, Agencies, Qualified Institutional Buyers, Mutual Funds, Pension Fund, Provident Fund and Gratuity Funds, Corporate, Insurance Companies, Investors and such other entities/ eligible persons as the Board may in

absolute discretion decide, within the overall borrowing limits of the Company as approved by the Members of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to above Resolution, the Board/Committee of the Board or officers authorized by them in this regard be and are hereby severally authorized to do, from time to time, all such acts, deeds and things as may be deemed necessary pre and the post issue, in respect of issue of Non-Convertible Debentures including but not limited to number of issue/tranches, face value, issue price, issue size, timing, amount, tenor, method of issuance, security/charge creation, coupon/ interest rate(s), yield, listing, allotment and other terms and conditions of issue of Non-Convertible Debentures as proper and most beneficial to the Company, including as to when the said Non-Convertible Debentures be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto and to select, appoint and finalize the Remuneration of various agencies, including but not limited to Credit Rating Agencies, Trustee, Legal Counsels, Arrangers, Joint Lead Managers, Process Agents and any other agency associated with the issue of secured/unsecured Redeemable Non-Convertible Debentures as they may be, in their absolute discretion, deemed necessary for this purpose, as the case may be."

4. TO APPROVE MATERIAL RELATED PARTY TRANSACTION

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 2(1)(zc) and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time read with Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), consent of the members of the Company be and is hereby accorded to the Company to enter into material related party transaction with Mr. Rajnesh Jain, Whole-Time Director of the Company, who shall fall under the definition of a related party within the meaning of Section 2(76) of the Act read with Regulation 2(1)(zb) of Listing Regulations as per details given below:

Relevant provision	Section 188(1)(b) of the Act read with Regulation 23 of Listing Regulations
Name of Related Party	Mr. Rajnesh Jain
Nature of relationship	Whole-Time Director
Nature of transaction	Purchase of immovable property from Mr. Rajnesh Jain, Whole-Time Director of the Company
Material Terms and particulars of proposed transaction	Purchase of premises situated at Flat No. J 13, Maker Tower J CHS LTD, Cuffe Parade, Mumbai-400005, bearing area of 700 square feet (including terrace area of 75 sq ft)
Duration / Completion of transaction	To be executed within 2 months from date of this resolution

Value of proposed transaction	Rs. 4,00,00,000/- and stamp duty, transfer charges etc.
Advance paid, if any	Nil
Manner of determining the pricing and other commercial terms	The prevailing market in the area and the ratable value of the premises as per the Registrar of Sub Assurance.
Whether all factors relevant to the contract have been considered	Yes

RESOLVED FURTHER THAT any of the Director alongwith other Director(s) of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be required for the purpose of giving effect to this Resolution.”

5. TO RE-APPOINT MR. RAJNESH JAIN (DIN: 00151988) AS A WHOLE-TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for the reappointment of Mr. Rajnesh Jain (DIN: 00151988) as Whole-Time Director of the Company, for a further period of 3 (three) years with effect from August 11, 2023 to August 10, 2026, on the following terms and conditions:

1. Basic Salary:

Rs. 2,00,000/- (Rupees Two Lakhs Only) per month with such increases as may be decided by the Board of Directors (which includes any Committee thereof) from time to time.

2. Perquisites and allowances:

In addition to the Salary, the following perquisites shall also be allowed:

- (i) Reimbursement of medical expenses incurred for self and family in India or abroad, including hospitalization, nursing home and surgical charges and in case of medical treatment abroad, the air-fare, boarding/ lodging for patient and attendant.
- (ii) Mediclaim and Life insurance policy for himself and family for which Company will be nominee.
- (iii) Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, with regard to any business purpose, as may be approved by the Board of Directors from time to time.
- (iv) Company's contribution to provident fund and superannuation fund to the extent these either singly or put together are not taxable under the Income-tax Act.

- (v) Gratuity at the rate of half month's salary for each year of service.
- (vi) Leave with full pay as per the rules of the Company, with encashment of unavailed leave being allowed.
- (vii) Payment of tax on non-monetary perquisites.

Subject to any statutory ceiling(s), Mr. Rajnesh Jain will be entitled to claim reimbursement of expenditure incurred for promotion of business.

3. Valuation of perquisites:

Perquisites / Allowances shall be valued as per Income-tax rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.

4. Other terms:

- a) No sitting fees shall be paid to Mr. Rajnesh Jain for attending the meetings of the Board of Directors or any Committee thereof, during his tenure as 'Whole Time Director' of the Company.
- b) Compensation for loss of office before the expiry of the terms of office would be payable to him as per the provisions of the Companies Act, 2013.

5. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company may pay remuneration by way of Salary, Perquisites and Allowances not exceeding Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs only) in compliance with Section II of Part II of Schedule V of the Companies Act, 2013, as may be agreed to the Board of Directors of the Company and Mr. Rajnesh Jain.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board of Directors
For KJMC Financial Services Limited**

**Behla Murtaza Tambawala
Company Secretary
ACS-63971**

**Place: Mumbai
Date: August 09, 2023**

Registered Office:
162, Atlanta, 16th Floor, Nariman Point, Mumbai-400021.
Email: investor.finance@kjmcs.com
Website: www.Kjmcinserv.com
CIN: L65100MH1988PLC047873

NOTES:

1. The Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 20/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 ("MCA Circulars") read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 05, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue up to September 30 2023. In compliance with the aforesaid Circulars, the forthcoming AGM is being held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing 35th AGM through VC/OAVM.
2. The registered office of the Company shall be deemed to be the venue for the ensuing AGM.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars as mentioned above, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 35th AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited ("Bigshare") for facilitating voting through electronic means, as the authorized e-voting's agency.
4. In accordance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Bigshare /Company/ Depositories, unless any Member has requested for a physical copy of the same.
5. The Members can join the 35th AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 35th AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 35th AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the 35th AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
7. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars and SEBI circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice.
8. The Notice convening the 35th AGM has been uploaded on the website of the Company at <https://www.kjmcfinserv.com>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The 35th AGM Notice is also disseminated on the website of Bigshare (agency for providing the Remote e-voting facility and e-voting system during the AGM) i.e. <https://ivote.bigshareonline.com>.
9. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the business under Item Nos. 3 to 5 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
10. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Institutional Investors, who are Members of the Company and Corporate Members intending to appoint an authorized representative to attend the AGM through VC and to vote thereat through remote e-voting are requested to send a certified copy of the Board Resolution/ Letter of Authorisation/Power of Attorney to the Scrutiniser by e-mail at js@rathindassociates.com with a copy marked to cosec@kjmc.com.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available electronically for inspection by the members at the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of 35th AGM. Members seeking to inspect such documents can send an email to cosec@kjmc.com.
12. In case of joint holders, the member whose name appears as the first holder in the order of their names as per the Register of Members of the Company will be entitled to cast vote at the AGM.
13. Members who have not yet registered their e-mail addresses are requested to register the same with their respective Depository Participants ("DP") in case the shares are held by them in electronic form and with Bigshare in case the shares are held by them in physical form.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, etc., to their DPs if the shares are held by them in electronic form and to Bigshare if the shares are held by them in physical form.

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15. Members are requested to address all correspondence to the Registrar and Share Transfer Agents (RTA), Bigshare Services Private Limited at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India, Tel. No.022- 62638200, Fax No. 022-62638299, mail id : investor@bigshareonline.com.
16. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Share Transfer Agent.
17. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website https://www.kjmcfin serv.com/investor_relation. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialised form and to Bigshare in case the shares are held by them in physical form, quoting their folio number.
18. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at https://www.kjmcfin serv.com/investor_relation. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
19. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Company's website https://www.kjmcfin serv.com/investor_relation. It may be noted that any service request can be processed only after the folio is KYC Compliant.
20. Members desirous of seeking any information relating to the accounts and operations of the Company are requested to write to the Company at least 10 (Ten) days in advance of the Meeting through email on cosec@kjmc.com to enable the Company to provide the information required at the meeting. The same will be replied by the Company suitably.
21. Non-Resident Indian members are requested to inform the Company's RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, IFSC and MICR Code, as applicable if such details were not furnished earlier.
22. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with Bigshare / Depository participants.
23. The remote e-voting period commences from Wednesday, September 13, 2023 at 9.00 a.m. and ends on Sunday, September 17, 2023 at 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on September 11, 2023 ("cut-off date") may cast their vote electronically.
24. The remote e-voting module shall be disabled by Bigshare for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/modify it subsequently or cast the vote again.
25. The voting rights of shareholders shall be in proportion to the share in the paid up equity share capital of the Company as on September 11, 2023 i.e. the cut off date.
26. The Company has appointed M/s. Rathi & Associates, a firm of Practicing Company Secretaries as a scrutinizer for conducting the e-voting including remote e-voting at the Annual General Meeting in a fair and transparent manner.
27. The Register of Members and Share Transfer Books of the Company will remain closed from September 12, 2023 to September 18, 2023 (both days inclusive) for the purpose of annual general meeting
28. Any person, who acquires shares of the Company and become members of the Company after dispatch of the Notice and holding shares as on the cut-off-date i.e. September 11, 2023 may follow the same instructions for e-voting. A person who is not a member as on the Cut-off date should treat the Notice for information purpose only.
29. The Voting results will be declared within 2 (Two) working days from the conclusion of AGM. The results declared along with the Scrutinizer's Report shall be uploaded on the website of the Company i.e. www.kjmcfin serv.com and on the website of Bigshare i.e. <https://ivote.bigshareonline.com> and the same shall also be communicated to BSE Limited, where the shares of the Company are listed.
30. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India in respect of the Directors seeking appointment / re-appointment at the AGM are furnished below:

The Director have furnished the requisite consents /declarations for their appointment/re appointment.

(I) Mr. Inderchand Jain

Name & Designation	Mr. Inderchand Jain, Chairperson & Non-Executive Director														
Director Identification Number (DIN)	00178901														
Date of Birth	November 7, 1939														
Qualifications	B.Com, Fellow Member of the Institute of Chartered Accountants of India														
Nationality	Indian														
Expertise in specific functional area	Mr. IC Jain by profession, is a Chatered Accountant, is having over five decades of rich and varied experience in Income Tax Counseling, Corporate Finance, Merchant Banking and Company Audit etc. He has guided the Company through decades of diversification and growth. He was a Director on Local Board of RBI from 1994-2002. He has also served as an Independent Director of prominent Companies such as Asian Paints Ltd, Mahindra & Mahindra Ltd, Raymond India Ltd etc.														
Director of the Company since	June 30, 2000														
Terms and conditions of re-appointment	Non-Executive Director, liable to retire by rotation														
Details of last remuneration drawn in FY 23	Mr. Jain has been paid a sitting fees of Rs. 20,000 during the financial year ended March 31, 2023														
Details of proposed remuneration	Apart from the sitting fees, he will not be entitled for any other moenetary benefits.														
Number of Shares held in the Company as on March 31, 2023	213000														
Number of Meetings of the Board attended during the financial year 2022-23	Please refer Corporate Governance Report														
Listed entities from which the Director has resigned in the past three years	None														
Disclosure of relationships between directors inter-se	<table border="1"> <thead> <tr> <th>Sr.No.</th> <th>Name & Designation of Director</th> <th>Relationship with Director</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Mr. Rajnesh Jain, Whole-Time Director</td> <td>Son</td> </tr> <tr> <td>2.</td> <td>Mr. Girish Jain, Director</td> <td>Son</td> </tr> <tr> <td>3.</td> <td>Mrs. Shraddha Jain</td> <td>Son's wife</td> </tr> </tbody> </table> <p>Apart from the above mentioned directors, Mr. IC Jain is not related to any other Directors</p>			Sr.No.	Name & Designation of Director	Relationship with Director	1.	Mr. Rajnesh Jain, Whole-Time Director	Son	2.	Mr. Girish Jain, Director	Son	3.	Mrs. Shraddha Jain	Son's wife
Sr.No.	Name & Designation of Director	Relationship with Director													
1.	Mr. Rajnesh Jain, Whole-Time Director	Son													
2.	Mr. Girish Jain, Director	Son													
3.	Mrs. Shraddha Jain	Son's wife													
Other Companies in which he is a Director excluding Directorship in Private and Section 8 Companies	1. KJMC Corporate Advisors (India) Limited 2. KJMC Trading & Agency Limited														

Directorships / Committee Membership of Mr. Inderchand Jain in the other Companies:

Name of the Company (Directorship)	Committee Chairmanship/Membership
KJMC Corporate Advisors (India) Limited	1. Member – Audit Committee 2. Chairperson – Stakeholders Relationship Committee 3. Chairperson – Credit & Investment Committee

(II) Mr. Rajnesh Jain

Name & Designation	Mr. Rajnesh Jain, Whole-Time Director
Director Identification Number (DIN)	00151988
Date of Birth	January 31, 1967
Qualifications	B.Com, Fellow Member of the Institute of Chartered Accountants of India
Nationality	Indian
Expertise in specific functional area	Mr. Rajnesh Jain by profession, is a Chatered Accountant, having vast experience in Corporate Finance, Financial Services, Merchant Banking, Capital Market and fund based activities including investments, fund based and non fund based working capital facilities and trade finance.

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Director of the Company since	June 30, 2001												
Terms and conditions of re-appointment	Re-appointment as Whole-Time Director for a further period of 3 years												
Details of last remuneration drawn in FY 23	Rs. 81,30,000/-												
Details of proposed remuneration	Not exceeding Rs. 1,20,00,000/- per annum												
Number of Shares held in the Company as on March 31, 2023	5,95,668												
Number of Meetings of the Board attended during the financial year 2022-23	Please refer Corporate Governance Report												
Listed entities from which the Director has resigned in the past three years	None												
Disclosure of relationships between directors inter-se	<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">Sr. No.</th> <th style="text-align: center;">Name & Designation of Director</th> <th style="text-align: center;">Relationship with Director</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>Mr. Inderchand Jain, Chairperson</td> <td>Father</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>Mr. Girish Jain, Director</td> <td>Brother</td> </tr> <tr> <td style="text-align: center;">3.</td> <td>Mrs. Shraddha Jain</td> <td>Wife</td> </tr> </tbody> </table> <p>Apart from the above mentioned directors, Mr. Rajnesh Jain is not related to any other Directors.</p>	Sr. No.	Name & Designation of Director	Relationship with Director	1.	Mr. Inderchand Jain, Chairperson	Father	2.	Mr. Girish Jain, Director	Brother	3.	Mrs. Shraddha Jain	Wife
Sr. No.	Name & Designation of Director	Relationship with Director											
1.	Mr. Inderchand Jain, Chairperson	Father											
2.	Mr. Girish Jain, Director	Brother											
3.	Mrs. Shraddha Jain	Wife											
Other Companies in which he is a Director excluding Directorship in Private and Section 8 Companies	<ol style="list-style-type: none"> 1. KJMC Corporate Advisors (India) Limited 2. Graham Firth Steel Products (India) Limited 3. KJMC Trading & Agency Limited 4. KJMC Capital Market Services Limited 5. KJMC Credit Marketing Limited 												

Directorships / Committee Membership of Mr. Rajnesh Jain in the other Companies:

Name of the Company (Directorship)	Committee Chairmanship/Membership
KJMC Capital Market Services Limited	<ol style="list-style-type: none"> 1. Member – Audit Committee 2. Member – Nomination & Remuneration Committee

31. INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on Wednesday, September 13, 2023 at 9.00 a.m. and ends on Sunday, September 17, 2023 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. September 11, 2023 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

32. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/ideasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

33. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

34. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to Login on E-Voting Platform.
- Please enter you ‘USER ID’ (User id description is given below) and ‘PASSWORD’ which is shared separately on you register email id.
 - Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
 - Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
 - Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on I AM NOT A ROBOT (CAPTCHA) option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on ‘LOGIN’ under ‘INVESTOR LOGIN’ tab and then Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘Reset’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

35. Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on “VIEWEVENTDETAILS(CURRENT)” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “VOTE NOW” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “IN FAVOUR”, “NOT IN FAVOUR” or “ABSTAIN” and click on

“SUBMIT VOTE”. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote.

- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on investor portal.

36. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET’.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

37. Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
 - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
 - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.

Note: The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)



- o Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

38. Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

39. PROCEDURE FOR JOINING THE AGM/EGM THROUGH VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on “VIEWEVENTDETAILS(CURRENT)” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.

- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “VIDEO CONFERENCE LINK” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

40. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM/EGM ARE AS UNDER:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM/EGM. However, they will not be eligible to vote at the AGM/EGM.

41. Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

**By Order of the Board of Directors
For KJMC Financial Services Limited**

**Behla Tambawala
Company Secretary
ACS 63971**

**Place: Mumbai
Date: August 09, 2023**

Registered Office:
162, Atlanta, 16th Floor, Nariman Point, Mumbai-400021.
Email: investor.finance@kjmc.com
Website: www.Kjmcfinserv.com
CIN: L65100MH1988PLC047873

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013, the following explanatory statements sets out the material facts relating to business mentioned in Item Nos 3 to 5 of the accompanying Notice:

ITEM NO. 3

As per the provisions of Section 42 of the Companies Act, 2013, including any statutory modifications or re-enactments thereof for the time being in force, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make an offer or invitation to subscribe to securities through Private Placement unless the proposal has been previously approved by the Shareholders of the Company by a Special Resolution for each of the offers or invitations and subject to regulatory and statutory approval(s), as may be required. Further, in case of offer or invitation to subscribe Non-Convertible Debentures (NCDs) on private placement basis, where the proposed amount to be raised through such offer or invitation exceeds the limits specified in clause (c) of sub-section (1) of section 180 it shall be sufficient if the Company passes a Special Resolution only once in a year for all the offers or invitations to subscribe NCDs. The Special Resolution shall be valid for a period of one year from the date of passing of the resolution.

The Non-Convertible Debentures (NCDs) issued on private placement basis is one of the most cost effective sources for long term borrowings.

As part of the measures to further strengthen its funds position and to augment the long term resources of the Company for its Lending, Financing and Investment activities, inter alia, for the strategic business expansion in future and for general corporate purpose, the Board of Directors at their meeting held on August 09, 2023, subject to the approval of the Shareholders of the Company and statutory authorities as may be required, accorded their approval to raise funds from time to time by way of issue, offer, invite for subscription and to allot rated/unrated, Secured/unsecured, listed/unlisted, redeemable Non Convertible Debentures ('NCDs'), for Cash on a private placement basis, in one or more series / tranches, aggregating upto Rs. 50,00,00,000 /- (Rupees Fifty Crores only).

Accordingly, consent of the members is sought by way of Special Resolution as set out in Item no. 3 of Notice for issue of NCDs. This is enabling resolution to authorize the Board of Directors of the Company to issue, offer, invite for subscription of the NCDs as may be required by the Company, from time to time for a year from the date of passing this resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the proposed Resolution.

The Board recommends the Special Resolution as set out at Item No. 3 for approval by the members.

ITEM NO. 4

The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015 that govern the Related Party Transactions, requires that for Material Related Party Transaction, Company must obtain prior approval of the Shareholders by way of a Resolution, in case the threshold limit is exceeded.

In the light of provisions of Section 188 of Companies Act, 2013 read with Rules made there under and Regulation 23 of SEBI (LODR) 2015, the Board of Directors of your Company in their Board meeting held on August 09, 2023 approved transaction with Mr. Rajnesh Jain, Whole-Time Director of the Company, subject to approval of members in Annual General Meeting.

The particulars of the transaction pursuant to the provisions of Section 188 and the Companies (Meetings of Board and its Powers) Rules, 2014 read with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, for the proposed related party transaction is furnished below:

Name of Related Party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. Rajnesh Jain, Whole-Time Director
Name of the director or key managerial personnel who is related, if any;	Mr. I C Jain – Father Mr. Girish Jain – Brother Mrs. Shraddha Jain - Wife
Nature of transaction	Purchase of immovable property from Mr. Rajnesh Jain, Whole-Time Director of the Company
Material Terms and particulars of proposed transaction	Purchase of premises situated at Flat No. J 13, Maker Tower J CHS LTD, Cuffe Parade, Mumbai-400005, bearing area of 700 square feet (including terrace area of 75 sq ft)
Duration / Completion of transaction	To be executed within 2 months from date of this resolution



KJMC FINANCIAL SERVICES LIMITED

Value of proposed transaction	Rs. 4,00,00,000/- and stamp duty, transfer charges etc.
Advance paid, if any	Nil
Manner of determining the pricing and other commercial terms	The prevailing market in the area and the ratable value of the premises as per the Registrar of Sub Assurance.
Whether all factors relevant to the contract have been considered	Yes

Members are hereby informed that since the transaction is proposed to be entered into with a person forming part of the Promoter Group, no promoters of the company shall be allowed to vote on such resolution to approve the contract or arrangement. The Directors recommend the Item No. 4 of the Notice for consent and approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Inderchand Jain, Mr. Rajnesh Jain, Mr. Girish Jain and Mrs. Shraddha Jain is in any way, concerned or interested, financially or otherwise, in the proposed ordinary resolution except to the extent of their respective shareholding in the Company, if any.

ITEM NO. 5

Based on the recommendation of the Nomination and Remuneration Committee and after considering his performance, the Board of Directors at their meeting held on August 09, 2023, approved the re-appointment of Mr. Rajnesh Jain (DIN: 00151988) as Whole-time Director of the Company for a further period of three years i.e. with effect from August 11, 2023 to August 10, 2026.

The said appointment and terms are subject to the approval of the members at the ensuing Annual General Meeting by way of Special Resolution. The Board recommends the Special Resolution as set out at Item No. 5 of Notice for approval of members.

Information required to be given to members as per Schedule V of the Companies Act, 2013:

1. General information:

1	Nature of Industry	Financial Services (NBFC)		
2	Expected date of commencement of commercial production	Not applicable		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable		
4	Financial performance based on given indicators	As per the Audited Accounts of the Company for the following financial year ended March 31, 2023 (Rs. in '000)		
		Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
		Total Revenue	30874	37350
		Profit Before Tax	(6302)	(974)
		Profit for the period	(8936)	(4307)
5	Foreign Investments or collaborators, if any	Not applicable		

2. Information about the appointee:

1.	Background details	Mr. Rajnesh Jain is a Fellow Member of the Institute of Chartered Accountant of India, having vast experience in Corporate Finance, Financial Services, Merchant Banking, Capital Market and fund based activities including investments, fund based and non fund based working capital facilities and trade finance. He is also one of the promoters of the Company and associated with the Company for more than two decades. He holds 5,95,668 (12.45%) Equity Shares of the Company.
2.	Past remuneration	Last drawn remuneration is given in the Corporate Governance Section of the Annual Report.

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3.	Job profile and his Suitability	Mr. Rajnesh Jain shall, subject to the directions, supervision and control of the Board of Directors of the Company, manage and conduct the business and affairs of your Company.
4.	Remuneration proposed	The remuneration details for proposed appointment are given in the text of the Resolution.
5.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).	Mr. Rajnesh Jain is responsible for the affairs of the Company and discharging his duties under the supervisions of the Board of Directors of the Company. Keeping in view the profile of Whole time Director with his enriched knowledge and vast experience, the Board of Directors considers that the remuneration proposed to Mr. Rajnesh Jain is fully justifiable and commensurate with the similar sized industry.
6.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides the proposed remuneration payable to him, he does not have any other pecuniary relationship with the Company or with managerial personnel.

3. Other information:

1.	Reasons for inadequacy of profits	The Company is exposed to specific risks that are peculiar to its business and the environment within which it operates including the economic cycle, market risk, etc. therefore, the profitability of the Company varies accordingly.
2.	Steps taken or proposed to be taken for improvement	The Economic Outlook for the Country has considerably improved with the stable Government which is committed to economic reforms and policies to improve ease of doing business. Considering the Country's stable Central Government and economic outlook coupled with importance of financial services, your directors expect better performance of the Company in the coming years.
3.	Expected increase in productivity and profits in measurable terms	The Nomination and Remuneration Committee and the Board of Directors are of the opinion that appointment of Mr. Rajnesh Jain as 'Whole Time Director' would be in the interest of your Company and, therefore, recommend the resolution for your approval.

In compliance with the provisions of Sections 196, 197 and 203 read with Schedule V and any other applicable provisions, if any of the Companies Act, 2013, the terms of appointment and remuneration of Mr. Rajnesh Jain, as specified above are now being placed before the Members for approval.

The Directors recommend the Item No. 5 of the Notice for consent and approval by the Members by way of special resolution.

Mr. Rajnesh Jain (DIN: 00151988) himself and his relatives viz. Mr. Inderchand Jain, Mr. Girish Jain and Mrs. Shraddha Jain are concerned or interested in the Resolution. Save and except above, none of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

**By Order of the Board of Directors
For KJMC Financial Services Limited**

Place: Mumbai
Date: August 09, 2023

Registered Office:
162, Atlanta, 16th Floor, Nariman Point, Mumbai-400021.
Email: investor.finance@kjmc.com
Website: www.kjmcfinserv.com
CIN: L65100MH1988PLC047873

Behla Tambawala
Company Secretary
ACS-63971