

# KIFS FINANCIAL SERVICES LIMITED

Registered and Corporate Office: 4<sup>th</sup> Floor, KIFS Corporate House, Nr. Land Mark Hotel,  
Nr. Neptune House, Iskon-Ambli Road, Bodakdev, Ahmedabad – 380054, Gujarat, India.  
CIN: L67990GJ1995PLC025234, Tel.: +91 79 69240000 – 09, NBFC RBI Reg.: 01.00007,  
Email: cs@kifs.co.in, Website: www.kifsfinance.com

Date: September 3, 2024

To,  
The Corporate Relationship Department,  
Bombay Stock Exchange,  
P. J. Towers, Dalal Street,  
Mumbai – 400001, Maharashtra, India.

Scrip code: 535566  
Subject: Submission - Notice of the 29<sup>th</sup> annual general meeting (AGM) including details of e-voting instructions and cut-off date  
Reference: Regulation 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

Dear Sir / Madam,

This is to inform that the 29<sup>th</sup> AGM of the company is scheduled to be held on Friday, September 27, 2024 at 04:00 P.M. (IST) through video conferencing ("VC") / other audio visual means ("OAVM") in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to section 108 of the Companies Act, 2013 read with rules made thereunder, amended from time to time, and regulation 30 and 44 of the SEBI (LODR) Regulations, 2015, the notice of the 29<sup>th</sup> AGM containing the instructions of e-voting is enclosed herewith.

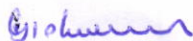
Other relevant details, fixed in connection with ensuing 29<sup>th</sup> AGM of the company are as below:

| Sr. No. | Subject   | Day and date  |
|---------|---|---|
| 1       | Cut-off date and record date for identifying the list of members eligible for e-voting and dividend | Friday, September 20, 2024  |
| 2       | Remote e-voting period  | Tuesday, September 24, 2024 at 09:00 A.M. (IST)<br>TO<br>Thursday, September 26, 2024 at 05:00 P.M. (IST) |
| 3       | Book closure  | From Saturday, September 21, 2024 to Friday, September 27, 2024 (both days inclusive)                     |

This is for your information and records.

Thanking you,  
For KIFS Financial Services Limited

KIFS FINANCIAL SERVICES LIMITED



DIRECTOR/AUTHORISED SIGNATORY

Rajesh P. Khandwala – Chairman & Managing Director  
DIN: 00477673

Encl.: Notice of 29<sup>th</sup> annual general meeting of the company

## Notice of 29<sup>th</sup> annual general meeting

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**NOTICE** is hereby given that the 29<sup>th</sup> annual general meeting of the members of KIFS Financial Services Limited is scheduled to be held on **Friday, September 27, 2024 at 4:00 pm** through electronic mode [video conference (“VC”) or other audio visual means (“OAVM”)] to transact the following business:

### Ordinary businesses

#### Item no. 1 – Adoption of financial statements

To receive, consider and adopt the audited financial statements of the company for the financial year ended on March 31, 2024 together with reports of the directors and auditors thereon.

#### Item no. 2 – Declaration of final dividend

To declare a final dividend on equity shares of the company for the financial year ended on March 31, 2024.

#### Item no. 3 – Re-appointment of director(s) retiring by rotation

To appoint a director in place of Mrs. Sonal R. Khandwala (DIN: 01788620), who retires by rotation and being eligible, offers herself for re-appointment.

Explanation: Based on the terms of appointment, executive directors and non-independent non-executive directors are subject to retirement by rotation. Mrs. Sonal R. Khandwala, non-independent non-executive director, initially appointed on May 27, 2014 and lastly re-appointed by retiring by rotation at 26<sup>th</sup> annual general meeting held on September 28, 2021, and whose office is liable to retire at the ensuing annual general meeting, being eligible, seeks reappointment. Based on performance evaluation and the recommendation of the nomination and remuneration committee, the board recommends her reappointment.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the company, be and is hereby accorded to re-appoint Mrs. Sonal R. Khandwala (DIN: 01788620) as a director, who is liable to retire by rotation.”

### Special businesses

#### Item no. 4 – To approve ratification of appointment of Mr. Rajesh Gopaldas Parekh (DIN: 09362221) as an independent director

To consider and if thought fit, to pass the following resolution as a special resolution:

**“RESOLVED THAT** pursuant to the provisions of section 149, 150, 152, 160 and other provisions, if any, applicable to the company, for the time being in force, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), subject to the provisions of schedule IV of the Companies Act, 2013, regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the articles of association of the company, appointment of Mr. Rajesh Gopaldas Parekh (DIN: 09362221) as an independent director of the company for a period of five consecutive years expiring on August 13, 2028, made by the shareholders of the company at their previous annual general meeting held on Friday, September 29, 2023 by passing of an ordinary resolution where a special resolution was required to be passed in terms of provisions of regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby ratified by the members of the company by passing of this special resolution keeping the substance and purpose of the said ordinary resolution and explanatory statement annexed thereto intact and that Mr. Rajesh Gopaldas Parekh (DIN: 09362221) shall not be liable to retire by rotation.

#### Item no. 5 – To approve ratification of appointment of Mr. Dixit Dipakkumar Shah (DIN: 07826994) as an independent director

To consider and if thought fit, to pass the following resolution as a special resolution:

**“RESOLVED THAT** pursuant to the provisions of section 149, 150, 152, 160 and other provisions, if any, applicable to the company, for the time being in force, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), subject to the provisions of schedule IV of the Companies Act, 2013, regulation 17 of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015 and the articles of association of the company, appointment of Mr. Dixit Dipakkumar Shah (DIN: 07826994) as an independent director of the company for a period of five consecutive years expiring on August 13, 2028, made by the shareholders of the company at their previous annual general meeting held on Friday, September 29, 2023 by passing of an ordinary resolution where a special resolution was required to be passed in terms of provisions of regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby ratified by the members of the company by passing of this special resolution keeping the substance and purpose of the said ordinary resolution and explanatory statement annexed thereto intact and that Mr. Dixit Dipakkumar Shah (DIN: 07826994) shall not be liable to retire by rotation.

**Registered & corporate office**

4<sup>th</sup> Floor, KIFS Corporate House (Khandwala House), Nr.  
Land Mark Hotel, Nr. Neptune House, Iskon-Ambli  
Road, Bodakdev, Ahmedabad – 380054, Gujarat, India.  
CIN: L67990GJ1995PLC025234,  
Ph. no.: +91 79 69240000 – 09,  
Email: cs@kifs.co.in,  
Website: www.kifsfinance.com

By order of board of directors  
For **KIFS Financial Services Limited**

**Rajesh P. Khandwala**  
(Chairman & managing director)  
(DIN: 00477673)  
Ahmedabad, August 10, 2024

## Notes

1. An explanatory statement pursuant to section 102 of the Companies Act, 2013, ('the Act') relating to the special business to be transacted at the annual general meeting ('AGM') is annexed hereto.
2. Pursuant to the circular no. 14/2020 dated April 08, 2020, circular no. 17/2020 dated April 13, 2020 and other clarification(s) issued by the Ministry of Corporate Affairs followed by circular no. 20/2020 dated May 5, 2020, circular no. 02/2021 dated January 13, 2021, circular no. 21/2021 dated December 14, 2021, circular no. 02/2022 dated May 5, 2022, circular no. 10/2022 dated December 28, 2022, circular no. 09/2023 dated September 25, 2023 and all other relevant circulars issued from time to time, physical attendance of the members to the EGM / AGM venue is not required and general meeting shall be held through video conferencing (VC) or other audio visual means (OAVM). Hence, members can attend and participate in the ensuing AGM through VC / OAVM. The registered office of the company shall be deemed to be the venue for the AGM. National Securities Depository Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for e-voting and participating in the meeting through VC / OAVM is explained at note no. 9 & 10 below and is also available on the website of the company at [www.kifsfinance.com](http://www.kifsfinance.com).
3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of proxy by the members is not available for this AGM and hence, the proxy form and attendance slip including route map are not annexed to this notice. However, the body corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate there at and cast their votes through e-voting.
4. Institutional / corporate members are requested to send a scanned copy (pdf / jpeg format) of the board resolution authorizing its representatives to attend and vote at the AGM, pursuant to section 113 of the Act, on email id of the scrutinizer at [anamikajoo@gmail.com](mailto:anamikajoo@gmail.com) and the email id of company at [cs@kifs.co.in](mailto:cs@kifs.co.in).
5. The register of members and share transfer books of the company will be closed from Saturday, September 21, 2024 to Friday, September 27, 2024 (both days inclusive) for the purpose of annual general meeting.

### **ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT**

6. Copies of the financial statements (including report of board of directors, auditor's report or other documents required to be attached therewith) including the notice of AGM are being sent in electronic mode to members whose e-mail address is registered with the company or the depository participant(s). In line with the ministry of corporate affairs (MCA) circular no. 17/2020 dated April 13, 2020 and other relevant circulars issued in that respect, the notice calling the AGM has been uploaded on the website of the company at [www.kifsfinance.com](http://www.kifsfinance.com). The notice can also be accessed from the websites of the stock exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the notice is also available on the website of NSDL (agency for providing the remote e-voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. Members holding shares in physical mode and who have not updated their email addresses with the company are requested to update their email addresses by writing to the RTA of the company on the email id [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in) along with the copy of the signed request letter mentioning the name and address of the member, mobile number, self-attested copy of the PAN card, and self-attested copy of any document (eg.: driving license, election identity card, passport) in support of the address of the member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant depository participants. In case of any queries / difficulties in registering the e-mail address, members may write to RTA of the company on the email id [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in).

#### **Updation of bank account details:**

Members who have not updated their bank account details for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means may follow the below instructions:

|                  |   |
|------------------|---|
| Physical holding | Send a scanned copy of the following details / documents to the registrar of the company Link Intime India Private Limited, at <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a><br>a) a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:<br>i. Name and branch of bank and bank account type; |
|------------------|---|

|               |  |
|---------------|--|
|               | <ul style="list-style-type: none"> <li>ii. Bank account number &amp; type allotted by your bank after implementation of core banking solutions;</li> <li>iii. 11 digit IFSC code;</li> <li>b) self-attested scanned copy of cancelled cheque bearing the name of the member or first holder, in case shares are held jointly;</li> <li>c) self-attested scanned copy of the PAN card; and</li> <li>d) self-attested scanned copy of any document (such as AADHAR card, driving license, election identity card, passport) in support of the address of the Member as registered with the company.</li> </ul> |
| Demat holding | Members holding shares in demat form are requested to update their bank account details with their respective DPs.   |

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER**

8. The remote e-voting period begins on Tuesday, September 24, 2024 at 9:00 am and ends on Thursday, September 26, 2024 at 5:00 pm. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the register of members / beneficial owners as on the record date (cut-off date) i.e. Friday, September 20, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their shares in the paid-up equity share capital of the company as on the cut-off date, being Friday, September 20, 2024.

**HOW DO I VOTE ELECTRONICALLY USING NSDL E-VOTING SYSTEM?**

9. The way to vote electronically on NSDL e-voting system consists of “two steps” which are mentioned below:

**Step 1: Access to NSDL e-voting system**

**A. Login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode**

In terms of SEBI circular 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.

Login method for individual shareholders holding securities in demat mode is given below:

| Type of shareholders   | Login method   |
|--|--|
| Individual shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDeAS facility</b>, please visit the e-services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a personal computer or on a mobile. Once the home page of e-services is launched, click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under “<b>IDeAS</b>” 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 options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for <b>IDeAS e-services</b>, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 held 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</li> </ol> |

| Type of shareholders   | Login method   |
|--|--|
|  | on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL 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 with CDSL                                     | <ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their 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 My Easi are <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on log in- My Easi New (Token).</li> <li>After successful login of Easi / Easiest the user will be also able to see the e-voting menu. The menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi / Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-voting page by providing demat account number and PAN number from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile &amp; email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.</li> </ol> |
| 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. Once 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 options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL 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.

| Login type   | Helpdesk details   |
|--|--|
| 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30               |
| 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022 23058738 or 022 23058542 / 43 |

**B. Login method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode**

**How to log-in to NSDL e-voting website?**

- 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, your password / OTP and a verification code as shown on the screen.  
Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to step 2 i.e. cast your vote electronically.

iv. Your user ID details are given below:

| Manner of holding shares i.e. demat (NSDL or CDSL) or physical | Your user ID is:   |
|--|--|
| a) For members who hold shares in demat account with NSDL      | 8 character DP ID followed by 8 digit client ID<br>For example if your DP ID is IN300*** and client ID is 12***** then your user ID is IN300***12*****.  |
| b) For members who hold shares in demat account with CDSL      | 16 digit beneficiary ID<br>For example if your beneficiary ID is 12***** then your user ID is 12*****  |
| c) For members holding shares in physical form                 | EVEN number followed by folio number registered with the company<br>For example if EVEN is 101456 and folio number is 001*** then user ID is 101456001***<br><br>EVEN of your company is 130370. |

v. Password details for shareholders other than individual shareholders are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) **How to retrieve your ‘initial password’?**
  - If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘user ID’ and your ‘initial password’.
  - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

vi. If you are unable to retrieve or have not received the “initial password” or have forgotten your password:

- a) Click on **“forgot user details / password”** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical user reset password** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (one time password) based login for casting the votes on the e-voting system of NSDL.

vii. After entering your password, tick on agree to “terms and conditions” by selecting on the check box.

viii. Now, you will have to click on “Login” button.

ix. After you click on the “Login” button, home page of e-voting will open.

### Step 2: Cast your vote electronically and join general meeting on NSDL e-Voting system

- i. After successful login at step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and general meeting is in active status.
- ii. Select “EVEN” of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the general meeting. For joining virtual meeting, you need to click on “VC / OAVM” link placed under “join general meeting”.
- iii. Now you are ready for e-voting as the voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “submit” and also “confirm” when prompted.
- v. Upon confirmation, the message “vote cast successfully” will be displayed.

- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General guidelines for shareholders**

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (pdf / jpg format) of the relevant board resolution / authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer by e-mail to anamikajajoo@gmail.com with a copy marked to evoting@nsdl.co.in.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “forgot user details / password” or “physical user reset password” option available on www.evoting.nsdl.com to reset the password.
- iii. In case of any queries, you may refer the frequently asked questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL at evoting@nsdl.co.in

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

- i. In case shares are held in physical mode please provide folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar card) by email to cs@kifs.co.in.
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name, client master or copy of consolidated account statement, PAN (self attested scanned copy of PAN card), Aadhar (self attested scanned copy of Aadhar card) to cs@kifs.co.in. If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e. login method for e-voting and joining virtual meeting for individual shareholders holding securities in demat mode.
- iii. Alternatively shareholder / members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

**The instructions for members for e-voting on the day of the AGM are as under:**

- i. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. Only those members / shareholders, who will be present in the AGM 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.
- iii. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

**Instructions for members for attending the AGM through VC / OAVM are as under:**

- i. Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for access to NSDL e-voting system. After successful login, you can see link of “VC / OAVM link” placed under “join general meeting” menu against company name. You are requested to click on VC / OAVM link placed under join general meeting menu. The link for VC / OAVM will be available in shareholder / member login where the EVEN of company will be displayed. Please note that the members who do not have the user ID and password for e-voting or have forgotten the user ID and password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.



- ii. Members are encouraged to join the meeting through laptops for better experience.
- iii. Further members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- v. Shareholders who would like to express their views / have questions may send their questions in advance mentioning their name demat account number / folio number, email id, mobile number at [cs@kifs.co.in](mailto:cs@kifs.co.in). Questions / queries received by the company till 5.00 pm IST on Monday, September 23, 2024 shall only be considered and responded during the AGM. Members who would like to express their views or ask questions during the AGM may use chat facility to raise questions to moderator. The moderator then will ask one by one question during the meeting. The company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

#### **PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM**

10. The members can join the AGM in the 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 AGM through VC / OAVM will be made available for 1,000 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 AGM without restriction on account of first come first served basis.
11. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

#### **GENERAL INFORMATION**

12. Members are requested to note that pursuant to the provisions of section 124 of the Companies Act, 2013, the amount of dividend unclaimed or unpaid for a period of 7 years from the date of transfer to unpaid dividend account, shall be transferred to the investor education & protection fund (IEPF) set up by government of India and no claim shall lie against the company after the transfer of unpaid or unclaimed dividend amount to the government.

The members are also requested to note that all shares on which dividend remains unclaimed for seven consecutive years or more shall be transferred to the IEPF account in compliance with section 124 of the Companies Act, 2013 and the applicable rules. In view of this, members are requested to claim their dividends from the company, within the stipulated timeline. The members, whose unclaimed dividends shares have been transferred to IEPF, may claim the same by making an application to the IEPF authority after complying with the procedure prescribed under the IEPF rules.

13. Details as per regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of the directors seeking appointment / re-appointment at the AGM, forms integral part of the notice. Other details as required under secretarial standard – 2 are included in the corporate governance report, which forms part of the annual report. The directors have furnished the requisite consents / declarations for their appointment / re-appointment.
14. The members, who still hold share certificates in physical form, are advised to dematerialize their shareholding to avail the benefits of dematerialization, which includes easy liquidity since the trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of possibility of loss of documents and bad deliveries.
15. As per the provisions of section 72 of the Act, 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. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA Link Intime India Private Limited at [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in), in case the shares are held in physical form.

16. The company has appointed Ms. Anamika Jajoo, proprietor of M/s. Anamika Jajoo & Co., practicing company secretaries, Ahmedabad (ICSI membership no.: 20918, certificate of practice no.: 13859), who in the opinion of the board is a duly qualified person to scrutinize the voting processes in a fair and transparent manner.
17. The scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, count votes cast at the meeting, thereafter unblock votes cast through remote e-voting in presence of at least two witnesses not in employment of the company and present a consolidated scrutinizers' report of the total votes cast in favour or against, if any, to the chairman or a person authorized by him in writing who shall countersign the same.
18. The results declared along with the scrutinizer's report shall be placed on the company's website [www.kifsfinance.com](http://www.kifsfinance.com) and on the website of NSDL and shall be communicated to the stock exchange within the time prescribed by the law.
19. The resolution shall be deemed to be passed on the date of the annual general meeting, subject to the same being with requisite majority.

### **PROCEDURE FOR INSPECTION OF DOCUMENTS**

20. All the documents referred to in the accompanying notice and explanatory statements, shall be available for inspection through electronic mode, for which the request is required to be sent on or before Monday, September 23, 2024.
21. The register of directors and key managerial personnel and their shareholding, maintained under section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under section 189 of the Act, will be available electronically for inspection by the members during 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 Monday, September 23, 2024. Members seeking to inspect such documents can send an email to [cs@kifs.co.in](mailto:cs@kifs.co.in).

## Explanatory statement

### Explanatory statement pursuant to section 102 of the Companies Act, 2013

(including additional information on director(s) recommended for appointment / re-appointment as required under regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards)

#### In respect of item no. 3

#### Mr. Sonal R. Khandwala

##### Brief resume and nature of expertise

Mrs. Sonal R. Khandwala, non-executive director of the company appointed since May 27, 2014, holding DIN: 01788620, aged around 58 years (DOB: May 5, 1966), Indian national, is a commerce graduate having experience of around two decades in the field of stock broking, securities trading and other allied capital market related services as well as general administration. Mrs. Khandwala is engaged in the development and growth of the business of the company considering her experience in the capital and securities market activities.

The re-appointment of Mrs. Sonal R. Khandwala is being proposed in terms of provisions of section 152(6) of the Companies Act, 2013 i.e. appointment of director(s) in place of director(s) retiring by rotation.

##### Discloser of relationships between directors inter-se

Mrs. Sonal R. Khandwala is spouse of Mr. Rajesh P. Khandwala, managing director of the company.

##### Details of other directorships, membership / chairmanships of committees of other board (other than KIFS Financial Services Limited) as on March 31, 2024

**Directorships:** nil

**Chairmanships / memberships of committee(s) of other board:**

**Chairmanships:** nil

**Memberships:** nil

##### Remuneration details for financial year ended on March 31, 2024

Nil

##### Shareholding in the company as on March 31, 2024

Nil

##### No. of board meetings attended during the financial year 2023-24

Mr. Sonal R. Khandwala has attended all the four board meetings held during the financial year 2023-24 details of which have been provided in the corporate governance report forming part of this annual report.

Except Mrs. Sonal R. Khandwala being the proposed appointee and her relative directors in general, none of the directors, key managerial personnel and relatives of the directors / key managerial personnel of the company is interested in the proposed resolution. The board recommends the resolution in relation to re-appointment (by way of appointment of director(s) retiring by rotation) of Mrs. Sonal P. Khandwala, as a director, for the approval by shareholders of the company.

#### In respect of item no. 4 & 5

##### Ratification of appointment of Mr. Rajesh Gopaldas Parekh (DIN: 09362221) and Mr. Dixit Dipakkumar Shah (DIN: 07826994) as independent directors of the company

The board of directors of the company at its meeting held on August 14, 2023 appointed Mr. Rajesh Gopaldas Parekh and Mr. Dixit Dipakkumar Shah as additional independent directors of the company for a period of five consecutive years from the date of such appointment, subject to consent by the members of the company at the ensuing annual general meeting (AGM). The company then put the matters before the shareholders in their previous annual general meeting held on Friday, September 29, 2023 for their approval. However, the company

had inadvertently, without any mala-fide intention, obtained approval of shareholders by way of passing of ordinary resolutions whereas in terms of revised provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, special resolutions were required to be passed. Additionally, passing of such agendas by means of ordinary resolutions neither defeated the purpose of the appointment of independent directors of the company nor it changed the terms and conditions of such appointments.

Thought the company received 100% votes in favour of passing such resolutions which indirectly covered the requirement of passing a special resolution as described in section 114(2)(c) of the Companies Act, 2013, amended from time to time, which reads as 'votes in favour to be not less than three times the number of the votes, if any, cast against the resolution by members so entitled and voting' i.e. obtaining at least 75% of votes in favour, it is proposed that approval of shareholders to be obtained again in the ensuing annual general meeting for making ratification of such ordinary resolutions passed in the previous annual general meeting by passing of these resolutions as special resolutions. The other disclosures including intimation of their candidature made in the previous annual general meeting w.r.t. such appointments stand valid, subsisting and may be referred as and when required and that no other terms and conditions of appointment of such independent directors including but not limited upto their appointment date and tenure is altered by passing of these special resolutions in this ensuing annual general meeting.

Except Mr. Rajesh Gopaldas Parekh and Mr. Dixit Dipakkumar Shah being the directors appointed vide passing of such resolutions in previous annual general meeting, none of the directors, key managerial personnel and relatives of the directors / key managerial personnel of the company is interested in the proposed resolutions.

It is in the company's interest that it should continue to avail their services as members of the board. Accordingly, the board recommends the special resolutions in relation to ratification of appointment of Mr. Rajesh Gopaldas Parekh and Mr. Dixit Dipakkumar Shah, as independent directors, for the approval by shareholders of the company.

**Registered & corporate office**

4<sup>th</sup> Floor, KIFS Corporate House (Khandwala House), Nr.  
Land Mark Hotel, Nr. Neptune House,  
Iskon-Ambli Road, Bodakdev,  
Ahmedabad – 380054, Gujarat, India.  
CIN: L67990GJ1995PLC025234,  
Ph. no.: +91 79 69240000 - 09,  
Email: cs@kifs.co.in,  
Website: www.kifsfinance.com

By order of board of directors  
For **KIFS Financial Services Limited**

**Rajesh P. Khandwala**  
(Chairman & managing director)  
(DIN: 00477673)

Ahmedabad, August 10, 2024



**A KHANDWALA INTERGRATED VENTURE**

**Registered office**

**KIFS Financial Services Limited**

4th Floor, KIFS Corporate House (Khandwala House),  
Nr. Land Mark Hotel, Nr. Neptune House, Iskon-Ambli Road,  
Bodakdev, Ahmedabad – 380054, Gujarat, India.  
CIN: L67990GJ1995PLC025234, Ph. no.: +91 79 69240000-09,  
Email: [cs@kifs.co.in](mailto:cs@kifs.co.in), Website: [www.kifsfinance.com](http://www.kifsfinance.com)