

# KJMC FINANCIAL SERVICES LIMITED

NBFC : No. B-13.01633



Date: - September 02, 2024

To,

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

**Sub: Submission of Notice convening the 36<sup>th</sup> Annual General Meeting of the Company to be held on September 24, 2024 at 3:30 P.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility**

Dear Sir/Madam,

With reference to the above captioned subject, we wish to inform you that the 36<sup>th</sup> Annual General Meeting ("AGM") of the members of the Company will be held on Tuesday, September 24, 2024 at 3:30 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 36<sup>th</sup> AGM.

The Notice of 36<sup>th</sup> 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**

**Khushbu Bohra**  
Company Secretary & Compliance Officer  
ACS: A68509

Encl: A/a

**NOTICE** is hereby given that the 36<sup>th</sup> Annual General Meeting of the Members of **KJMC Financial Services Limited** (CIN: L65100MH1988PLC047873) will be held on Tuesday, September 24, 2024, at 3.30 p.m. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), to transact the following businesses: -

**ORDINARY BUSINESSES:**

1. To receive, consider and adopt:
  - a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon; and
  - b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Auditors thereon.
2. To appoint a director in place of Mrs. Shraddha Jain (DIN: 00156306), Non-Executive Director, who retires by rotation and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

3. **TO APPOINT MR. SHYAM RAMSHARAN KHANDELWAL (DIN: 05147157) AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shyam Ramsharan Khandelwal (DIN: 05147157), who was appointed as an Additional Director of the Company in the category of Independent Director w.e.f. August 10, 2024, and who in terms of Section 161(1) of the Act, shall hold office upto the date of this Annual General Meeting, qualifies for being appointed as an Independent Director be and is hereby appointed as an Independent Director of the Company to hold office for a term of Two (2) consecutive years upto August 09, 2026.”

**RESOLVED FURTHER THAT** Mr. Rajnesh Jain, Whole-Time Director and/ or Mr. Girish Jain, Director and/ or Ms. Khushbu Bohra, Company Secretary of the Company be and are hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

4. **TO APPOINT MR. SUHAS SAHAKARI (DIN: 08168414) AS AN INDEPENDENT DIRECTOR OF THE COMPANY AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Suhas Sahakari (DIN: 08168414), who was appointed as an Additional Director of the Company in the category of Independent Director w.e.f. August 10, 2024 and who in terms of Section 161(1) of the Act, shall hold office upto the date of this Annual General Meeting, qualifies for being

appointed as an Independent Director , be and is hereby appointed as an Independent Director of the Company to hold office for a term of Two (2) consecutive years upto August 09, 2026”.

**RESOLVED FURTHER THAT** Mr. Rajnesh Jain, Whole-Time Director and/ or Mr. Girish Jain, Director and/ or Ms. Khushbu Bohra, Company Secretary of the Company be and are hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.

5. **APPROVAL TO RELATED PARTY TRANSACTION BETWEEN KJMC CAPITAL MARKET SERVICES LIMITED AND THE COMPANY:**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], other applicable laws/statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Transaction(s)/ Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), with KJMC Capital Market Services Limited for granting Demand Loan upto Rs. 10,00,00,000/- (Rupees Ten Crores only) @ interest upto 14% per annum.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respects.”

6. **TO CONSIDER REVISION IN TERMS AND CONDITIONS OF MR. RAJNESH JAIN, WHOLE-TIME DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

“**RESOLVED THAT** in partial modification to the resolution passed by shareholders of the Company at their meeting held on September 18, 2023 and pursuant to 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), as per the recommendation of Nomination and Remuneration Committee, consent of the Members of the Company be and is hereby accorded for the revision in terms and conditions of Mr. Rajnesh Jain (DIN: 00151988) the Whole-Time Director ('WTD') of the Company, with immediate effect as under:

### I. **Perquisites and allowances:**

In addition to the Salary, the following perquisites, he shall also be paid allowances, viz.:

- (i) Payment/Reimbursement of actual traveling expenses in India or Abroad for proceeding on leave twice in a block of four years in respect of himself and family.
- (ii) Payment/Reimbursement of membership fees for clubs in India or abroad, including any admission / life membership fees.
- (iii) Keyman insurance policy.
- (iv) Payment/Reimbursement of entertainment expenses incurred in the course of business of the company.
- (v) Free use of Company's car along with the driver for Company's works.
- (vi) Telephone, Mobile, Tele-fax and other communication facilities at company's cost for official purpose.
- (vii) Payment/Reimbursement of expenditure incurred towards membership fees for gym, etc.
- (viii) Payment of tax on perquisites, in addition to the salary and other perquisites.

**RESOLVED FURTHER THAT** the nomination and remuneration committee and any of the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of the said appointment and /or reappointment including remuneration as it may deem fit and as may be acceptable to Mr. Rajnesh Jain, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof without obtaining fresh approval of members;

**RESOLVED FURTHER THAT** any of the Independent Directors and/or Company Secretary of the Company for the time being in office, 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."

### 7. **ISSUE OF NON-CONVERTIBLE DEBENTURES (NCD's) AND/OR SUCH OTHER MARKET LINKED DEBENTURES AND/OR DEBT SECURITIES ON PRIVATE PLACEMENT BASIS:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **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 any such 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 are 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') and/or such other market linked debentures and/or debt securities, 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 and/or such other market linked debentures and/or debt securities as proper and most beneficial to the Company, including as to when the said Non-Convertible Debentures and/or such other market linked debentures and/or debt securities 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 appointment and terms and conditions of appointment 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 and/or such other market linked debentures and/or debt securities as they may be, in their absolute discretion, deemed necessary for this purpose, as the case may be."

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

**Khushbu Bohra  
Company Secretary  
ACS 68509**

Place: Mumbai  
Date: August 16, 2024  
Registered Office:  
162, Atlanta, 16<sup>th</sup> Floor, Nariman Point, Mumbai-400021.  
**Email:** [investor.finance@kjmc.com](mailto:investor.finance@kjmc.com)  
**Website:** [www.kjmcfinanserv.com](http://www.kjmcfinanserv.com)  
**CIN:** L65100MH1988PLC047873

**NOTES:**

1. The Ministry of Corporate Affairs ('MCA'), inter alia, vide its General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023, (collectively referred to as 'MCA Circulars'), has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, towards this, the Securities and Exchange Board of India ('SEBI'), vide its Circular(s) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 6, 2023, and October 7, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard from time to time, has provided relaxations from compliance with certain provisions of the SEBI Listing Regulations. In compliance with the applicable provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the 36<sup>th</sup> AGM of the Company will be held through VC/OAVM on Tuesday, September 24, 2024 at 3:30 p.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at 162, 16th Floor, Atlanta Building, Nariman Point, Mumbai-400 021 Maharashtra, India.
2. 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 36<sup>th</sup> 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 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same.
5. The Members can join the 36<sup>th</sup> 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 36<sup>th</sup> 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 36<sup>th</sup> AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the 36<sup>th</sup> 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 36<sup>th</sup> 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](http://www.bseindia.com). The 36<sup>th</sup> 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 Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the business under Item Nos. 3 to 7 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 retiring by rotation and seeking appointment/re-appointment at this Annual General Meeting ("AGM") are also annexed.
10. In accordance with the aforesaid MCA Circulars and the applicable SEBI Circulars, the Notice of the AGM along with the Integrated Report & Annual Accounts for FY2023-24 are being sent ONLY through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent/ Depositories/Depository Participants. The Company shall send physical copy of the Integrated Report & Annual Accounts for FY2023-24 to those Members who request for the same at [cosec@kjmc.com](mailto:cosec@kjmc.com). The Notice convening the 36<sup>th</sup> AGM along with the Integrated Report & Annual Accounts for FY2023-24 will also be available on the website of the Company at [www.kjmcfinserv.com](http://www.kjmcfinserv.com) and website of the Stock Exchanges where the securities of the Company are listed, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the website of RTA at <https://ivote.bigshareonline.com>.
11. 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](mailto:js@rathindassociates.com) with a copy marked to [cosec@kjmc.com](mailto:cosec@kjmc.com).
12. 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 36<sup>th</sup> AGM. Members seeking to inspect such documents can send an email to [cosec@kjmc.com](mailto:cosec@kjmc.com).
13. 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.
14. 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.
15. 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.
  16. Members are requested to address all correspondence to the Registrar and Share Transfer Agents (RTA), Bigshare Services Private Limited at Office No S6-2, 6<sup>th</sup> 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](mailto:investor@bigshareonline.com).
  17. 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.
  18. 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.kjmcfinsew.com/investor-relations/investor-information>.
  19. 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.
  20. 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.kjmcfinsew.com/investor-relations/investor-information>. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
  21. The Members may kindly note that as per the amended Regulation 40 of the Listing Regulations w.e.f. April 01, 2019, transfer of the securities would be carried out in dematerialised form only. Members may also 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 dematerialised form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; subdivision/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 format of which is available on the Company's website i.e. <https://www.kjmcfinsew.com/investor-relations/investor-information>. It may be noted that any service request can be processed only after the folio is KYC Compliant. Accordingly, members holding shares in physical mode are advised to demat their physical share holdings at the earliest.
  22. SEBI vide Circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated 31 July 2023 (updated as on August 04, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Shareholders are requested to take note of the same. The aforesaid SEBI Circular can be viewed on the following link [https://www.sebi.gov.in/legal/circulars/aug-2023/corrigendum-cum-amendment-to-circular-dated-july31-2023-on-online-resolution-of-disputes-in-the-indiansecurities-market\\_74976.html](https://www.sebi.gov.in/legal/circulars/aug-2023/corrigendum-cum-amendment-to-circular-dated-july31-2023-on-online-resolution-of-disputes-in-the-indiansecurities-market_74976.html):
  23. SEBI, vide its circular dated November 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from April 01, 2024, only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link : [https://www.sebi.gov.in/legal/circulars/nov-2023/simplifiednorms-for-processing-investor-s-service-requests-byrtas-and-norms-for-furnishing-pan-kyc-details-andnomination\\_79167.html](https://www.sebi.gov.in/legal/circulars/nov-2023/simplifiednorms-for-processing-investor-s-service-requests-byrtas-and-norms-for-furnishing-pan-kyc-details-andnomination_79167.html):
  24. 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](mailto:cosec@kjmc.com) to enable the Company to provide the information required at the meeting. The same will be replied by the Company suitably.
  25. 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.
  26. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with Bigshare / Depository participants.
  27. The remote e-voting period commences from Thursday, September 19, 2024 at 9.00 a.m. and ends on Monday, September 23, 2024 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 17, 2024 ("cut-off date") may cast their vote electronically.
  28. 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.
  29. The Register of Members and Share Transfer Registers/Books

of the Company will remain closed from Tuesday, September 17, 2024 to Tuesday, September 24, 2024 (both days inclusive) for the purpose of the Meeting.

30. The voting rights of shareholders shall be in proportion to the share in the paid up equity share capital of the Company as on Tuesday September 17, 2024 i.e. the cut-off date.
31. 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.
32. 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. Tuesday, September 17, 2024 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

(I) **Mrs. Shraddha Jain**

<b>Name &amp; Designation</b>	<b>Mrs. Shraddha Jain, Non- Executive Director</b>
Director Identification Number (DIN)	00156306
Date of Birth	May 23, 1973
Qualifications	Degree in Bachelor of Arts (B.A.)
Nationality	Indian
Expertise in specific functional area	She is having experience in human resources and administration related functions.
Director of the Company since	March 30, 2015
Terms and conditions of re-appointment	Mrs. Shraddha Jain, Non- Executive Director, liable to retire by rotation.
Number of Shares held in the Company as on March 31, 2024	Nil
Number of Meetings of the Board attended during the financial year 2023-24	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	Mrs. Shraddha Jain is wife of Mr. Rajnesh Jain, Whole Time Director, apart from him she is not related to any other directors of the Company.

Directorships / Committee Membership of Mrs. Shraddha Jain in the other Companies:

<b>Name of the Company (Directorship)</b>	<b>Committee Chairmanship/Membership</b>
KJMC Shares & Securities Limited	-
Puja Trades and Investments Private Limited	Chairperson – Credit & Investment Committee.
AKIP Venture Private Limited	-
KJMC Realty Private Limited	-
KJMC Platinum Builders Private Limited	-

purpose only.

33. 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.kjmcfinserv.com](http://www.kjmcfinserv.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.
34. 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.

**(II) Mr. Shyam Ramsharan Khandelwal**

<b>Name &amp; Designation</b>	<b>Mr. Shyam Ramsharan Khandelwal, Independent Director</b>
Director Identification Number (DIN)	05147157
Date of Birth	30/07/1962
Qualifications	Commerce Graduate and Fellow Member of the Institute of Chartered Accountants of India
Nationality	Indian
Expertise in specific functional area	Mr. Shyam Ramsharan Khandelwal is Proprietor of M/s. S. R. Khandelwal & Co Chartered Accountants since 1988 having an experience of more than three decades in the fields of Finance and Accountancy.
Director of the Company since	With effect from August 10, 2024 subject to the approval of members at the AGM.
Terms and conditions of re-appointment	Independent Director, not liable to retire by rotation
Number of Shares held in the Company as on March 31, 2024	Nil
Number of Meetings of the Board attended during the financial year 2023-24	NA
Listed entities from which the Director has resigned in the past three years	None
Disclosure of relationships between directors inter-se	Not related to any Director / Key Managerial Personnel.

Directorships / Committee Membership of Mr. Shyam Ramsharan Khandelwal in the other Companies:

<b>Name of the Company (Directorship)</b>	<b>Committee Chairmanship/Membership</b>
Winmore Leasing and Holdings Limited	Chairman- Audit Committee Member- Nomination and Remuneration Committee
Nemesis Financial Services Private Limited	-
West Pioneer Properties (India) Private Limited	Chairman- Audit Committee Chairman- Nomination and Remuneration Committee
West Leisure Resorts Limited	-

**(III) Mr. Suhas Sahakari**

<b>Name &amp; Designation</b>	<b>Mr. Suhas Sahakari, Independent Director</b>
Director Identification Number (DIN)	08168414
Date of Birth	29/01/1960
Qualifications	Commerce Graduate, Certified Associate of Indian Institute of Bankers (CAIIB)
Nationality	Indian
Expertise in specific functional area	Mr. Suhas Sahakari is a Graduate in Commerce and Certified Associate of Indian Institute of Bankers (CAIIB) having vast experience of more than 3 decades in the Banking Sector. 37 Years of Banking: State Bank of India (14 years), Axis Bank (16 years), RBL Bank- Erstwhile Ratnakar Bank (5 years), SVC Cooperative Bank (2 years).
Director of the Company since	With effect from August 10, 2024, subject to the approval of members at the AGM.
Terms and conditions of re-appointment	Independent Director, not liable to retire by rotation
Number of Shares held in the Company as on March 31, 2024	Nil
Number of Meetings of the Board attended during the financial year 2023-24	NA
Listed entities from which the Director has resigned in the past three years	None
Disclosure of relationships between directors inter-se	Not related to any Director / Key Managerial Personnel.

Directorships / Committee Membership of Mr. Suhas Sahakari in the other Companies:

<b>Name of the Company (Directorship)</b>	<b>Committee Chairmanship/Membership</b>
Saksham Gram Credit Private Limited	-

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

The voting period begins on Thursday September 19, 2024 at 9.00 a.m. and ends on Monday, September 23, 2024 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 (record date) ie September 17, 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

- i. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- ii. 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.

- iii. 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.



1. 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 <b>CDSL</b>	<p>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 is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</p> <p>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 <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> 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 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 <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>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: <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 "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 <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>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 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 <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	<p>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 &amp; voting during the meeting.</p>

**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](#).

**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 <b>CDSL</b>	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 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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

### 36. 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.
  - o Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - o Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - o 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).*

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

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (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.

### 38. 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).*

### 39. 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.
  - o Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - o 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.

**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 <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

**40. PROCEDURE FOR JOINING THE AGM 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 “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM 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 through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**41. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

- The Members can join the AGM 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 is same as the instructions mentioned above for remote e-voting.
- 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.
- 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.

**42. 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](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

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

**Khushbu Bohra  
Company Secretary  
ACS 68509**

Place: Mumbai  
Date: August 16, 2024  
Registered Office:  
162, Atlanta, 16<sup>th</sup> Floor, Nariman Point, Mumbai-400021.  
**Email:** [investor.finance@kjmc.com](mailto:investor.finance@kjmc.com)  
**Website:** [www.kjmcfinserv.com](http://www.kjmcfinserv.com)  
**CIN:** L65100MH1988PLC047873

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

### **ITEM NOS. 3 & 4**

As per the provisions of Section 149 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company should be in compliance with the said provisions. Accordingly, ½ of the Board Members should comprise of Independent Directors.

The present Board of Directors comprises of eight members of which Four (4) are Independent Directors, three (3) are Non-Executive Directors and One (1) Executive Director. Members may further note that second term of two of the Independent Directors are coming to an end in September 2024 and to fill up the vacancy created thereon, the Board of Directors of the Company at their meeting held on August 10, 2024, approved, subject to approval of Members of the Company, appointment of two independent directors considering the skills / expertise / competence to carry out the functions of the Board effectively.

The Board of Directors of the Company, on the recommendation of the Nomination & Remuneration Committee, at their Board Meeting held on August 10, 2024, pursuant to the provisions of Section 149, 152 read with Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, appointed Mr. Shyam Ramsharan Khandelwal (DIN: 05147157) and Mr. Suhas Sahakari (DIN: 08168414) as Non-Executive Independent Directors on the Board of the Company for a term of 2 (two) consecutive years upto August 9, 2026.

Mr. Shyam Ramsharan Khandelwal, fellow member of the Institute of Chartered Accountants of India, having varied and long-term experience in the fields of finance and accountancy and possesses appropriate skills, experience and knowledge.

Mr. Suhas Sahakari, Commerce Graduate and Certified Associate of Indian Institute of Bankers, having varied and long-term experience in the fields of banking and finance, possesses appropriate skills, experience and knowledge.

Keeping in view his vast expertise and knowledge, the appointment of both the Independent Directors will be in the interest of the Company.

In the opinion of the Nomination & Remuneration Committee and Board of Directors of the Company, considering their strong background and seniority, Mr. Shyam Ramsharan Khandelwal and Mr. Suhas Sahakari and to reap the benefits of their rich and varied experience, approval of shareholders is sought for their appointment as an Independent Directors of the Company as set out in Item No. 3 and 4 of this Notice.

Relevant details relating to appointment of Directorship of Mr. Shyam Ramsharan Khandelwal and Mr. Suhas Sahakari as Independent Directors, as required by Act and Secretarial Standards issued by the Company Secretaries of India are provided in the "Annexure" to this Notice.

Mr. Shyam Ramsharan Khandelwal and Mr. Suhas Sahakari are not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given their respective consent to act as a Director. The Company has received a declaration from Mr. Shyam Ramsharan Khandelwal and Mr. Suhas Sahakari that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). In the opinion of the Board, Mr. Shyam Ramsharan Khandelwal and Mr. Suhas Sahakari, fulfil the conditions specified in the Act and Rules made thereunder for their respective appointment as Independent Directors of the Company and is independent of the management.

Copy of the draft letter of appointment setting out the terms and conditions of re-appointment of the said Independent Directors shall be open for inspection by the Members at the Registered Office of the Company between 10 a.m. to 5 p.m. on all working days (except Saturday and Sunday).

Except, Mr. Shyam Ramsharan Khandelwal and Mr. Suhas Sahakari in their respective resolutions, 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. 3 and 4 of the Notice. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends their respective appointments by way of Special Resolution set out at Item Nos. 3 and 4 of the Notice for approval by the members.

### **ITEM NO. 5**

The Company is a Non-banking Finance Company (NBFC) engaged in the various activities as permitted to be carried out by the NBFCs. It is proposed to extend loan to KJMC Capital Market Services Limited, a Company incorporated under the provisions of the Companies Act, 1956 and engaged in the business of Financial and Insurance Services and other Financial Activities, one of the group companies. The directors representing the promoters are directors of the said Company.

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs. 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution.

The Company, in ordinary course of its business, regularly does the transactions with the related parties including those mentioned in the Notice on an arm's length basis. On basis of the same, the Company hereby proposes to seek shareholders' approval for the said transactions by way of an Ordinary Resolution under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to enable the Company to enter into Related Party Transactions in one or more tranches.

The Board of Directors recommends the resolution set forth in item No. 5 for approval of the Shareholders as an Ordinary Resolution. Except, Mr. Inderchand Jain, Mr. Rajnesh Jain, Mr. Girish Jain and Mrs. Shraddha Jain, Directors of the Company, none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in this resolution.

#### ITEM NO. 6

The members of the Company at their meeting held on September 18, 2023 had pursuant to 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), re-appointed Mr. Rajnesh Jain (DIN: 00151988) as a Whole-Time Director of the Company for the period of 3 (three) years with effect from August 11, 2023 to August 10, 2026.

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and after consideration of the Board of Directors at their Meeting held on August 10, 2024 have approved the revision in terms and conditions of Mr. Rajnesh Jain (DIN: 00151988), Whole-Time Director, subject to approval of shareholders. Except the amendments as mentioned in the resolution and the explanatory statements, other terms of appointment of Mr. Rajnesh Jain shall remain unchanged and binding.

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

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, 2024		
		<b>Particulars</b>	<b>For the year ended March 31, 2024. (Rs. In '000')</b>	<b>For the year ended March 31, 2023. (Rs. In '000')</b>
		Total Revenue	46,932	30,874
		Profit Before Tax	13,728	(6,302)
		Profit for the period	9,035	(8,936)
5	Foreign Investments or collaborators, if any	Not applicable		

#### II) Information about the appointee:

1.	Background details	Mr. Rajnesh Jain is a FCA, 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 6, 05,168 (12.65%) equity shares of the Company.
2.	Past remuneration	Please refer to Corporate Governance Section of the Annual Report for the details of Last drawn remuneration .
3.	Job profile	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.	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 responsible to 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 revised remuneration of Mr. Rajnesh Jain is fully justifiable and commensurate with the similar sized industry.
5.	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 other managerial personnel.

In compliance with the provisions of Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, revision in terms and conditions of Mr. Rajnesh Jain, as specified herein are placed for the approval of Members. The Board recommends the Special Resolution as set out at Item No. 6 for approval by the members.



Except Mr. Rajnesh Jain (self), Mr. Inderchand Jain, Mr. Girish Jain, Mrs. Shraddha Jain and relatives of Mr. Rajnesh Jain 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. 6 of the Notice.

### ITEM NO. 7

The Company is Non-Banking Finance Company since its inception. The Company believes that the finance market's scope to create economic value is immense. Hence, we recognize that ideas develop over time, evolving into innovation. The main aim of the Company is to constantly reimagining various activities in the finance field for stakeholder value creation.

The Company constantly endeavor to innovate in the industry specific financial solutions by introducing new products to its customers for expansion and new projects.

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 16, 2024, 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 and/or such other market linked debentures and/or debt securities 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. 7 of Notice for issue of NCDs and/or such other market linked debentures and/or debt securities. This is enabling resolution to authorize the Board of Directors of the Company to issue, offer, invite for subscription of the NCDs and/or such other market linked debentures and/or debt securities as may be required by the Company, from time to time for a year from the date of passing this resolution.

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) and/or such other market linked debentures and/or debt securities 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 and/or such other market linked debentures and/or debt securities.

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. 7 for approval by the members.

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

**Khushbu Bohra  
Company Secretary  
ACS 68509**

Place: Mumbai  
Date: August 16, 2024

**Registered Office:**

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