



# KIFS FINANCIAL SERVICES LIMITED

**Registered and 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, **Tel.:** +91 79 69240000 – 09, **NBFC RBI Reg.:** 01.00007,  
**Email:** cs@kifs.co.in, **Website:** www.kifsfinance.com

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Date: July 21, 2025

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 30<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 30<sup>th</sup> AGM of the company is scheduled to be held on Tuesday, August 19, 2025 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 30<sup>th</sup> AGM containing the instructions of e-voting is enclosed herewith.

Other relevant details, fixed in connection with ensuing 30<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	Tuesday, August 12, 2025
2	Remote e-voting period	Saturday, August 16, 2025 at 09:00 A.M. (IST) to Monday, August 18, 2025 at 05:00 P.M. (IST)
3	Book closure	From Wednesday, August 13, 2025 to Tuesday, August 19, 2025 (both days inclusive)

This is for your information and records.

Thanking you,  
For **KIFS Financial Services Limited**

**Durgesh D. Soni**  
Company Secretary & Compliance officer  
ICSI Mem. No.: A38670

**Encl.: Notice of 30<sup>th</sup> annual general meeting of the company**

## Notice of 30<sup>th</sup> annual general meeting

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**NOTICE** is hereby given that the 30<sup>th</sup> annual general meeting of the members of KIFS Financial Services Limited is scheduled to be held on **Tuesday, August 19, 2025 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, 2025 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, 2025.

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

To appoint a director in place of Mr. Rajesh Parmanand Khandwala (DIN: 00477673), who retires by rotation and being eligible, offers himself for re-appointment.

Explanation: Based on the respective terms of appointment(s), executive directors and non-independent non-executive directors are subject to retirement by rotation. Mr. Rajesh Parmanand Khandwala, managing director, initially appointed as director of the company on July 31, 2010 and lastly re-appointed as managing director for a period of five consecutive years commencing from February 4, 2023 and lastly re-appointed by retiring by rotation at 27<sup>th</sup> annual general meeting held on September 27, 2022, and whose office is liable to retire by rotation 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 his 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 Mr. Rajesh Parmanand Khandwala (DIN: 00477673) as a director, who is liable to retire by rotation.”

### Special businesses

#### Item no. 4 – Re-appointment of Mr. Sharvil Bharat Kumar Suthar (DIN: 08785030) as an independent director of the company

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

“**RESOLVED THAT** pursuant to the provisions of sections 149 and 152 read with schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), based on the recommendation of the nomination and remuneration committee and approval of the board of directors, Mr. Sharvil Bharat Kumar Suthar (DIN: 08785030), who holds office as an independent director of the company upto June 28, 2025 and who has submitted a declaration to that effect that he meets the criteria of independence under section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an independent director of the company, not liable to retire by rotation for a second term of five consecutive years commencing from June 29, 2025 till June 28, 2030.”

#### Item no. 5 – Appointment of Secretarial Auditors

To appoint M/s. Prachi Bansal & Associates, firm of company secretaries in practice as secretarial auditors for a term of 5 (Five) consecutive years, fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an ordinary resolution:

“**RESOLVED THAT** pursuant to the provisions of section 204 and other applicable provisions of the Companies Act, 2013, if any and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to receipt of such other approvals, consents and

## KIFS Financial Services Limited

permissions as may be required, M/s. Prachi Bansal & Associates, firm of company secretaries in practice (firm registration number I2020HR2093500) be and are hereby appointed as secretarial auditors of the company to conduct secretarial audit and other such other related things for a term of 5 (Five) consecutive years, to hold office from the conclusion of this 30<sup>th</sup> annual general meeting till the conclusion of 35<sup>th</sup> annual general meeting of the company, at a remuneration as fixed by the board of directors of the company or any committee of the board of directors.

**RESOLVED FURTHER THAT** all the board members and other KMPs of the company be and are hereby singly authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

### Registered & 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,  
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, June 20, 2025

## Notes

1. An explanatory statement pursuant to section 102 of the Companies Act, 2013, ('the Act') relating to the special businesses, if any, 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 may 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 [csyatimittal@gmail.com](mailto:csyatimittal@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 Wednesday, August 13, 2025 to Tuesday, August 19, 2025 (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 MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), at <a href="mailto:ahmedabad@linkintime.co.in">ahmedabad@linkintime.co.in</a> 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:
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	<ul style="list-style-type: none"> <li>i. Name and branch of bank and bank account type;</li> <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> </ul> <ul style="list-style-type: none"> <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 Saturday, August 16, 2025 at 9:00 am IST and ends on Monday, August 18, 2025 at 5:00 pm IST. 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. Tuesday, August 12, 2025, 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 Tuesday, August 12, 2025.

**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 and other subsequent circulars 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,</li> </ol>

Type of shareholders	Login method
	<p>you will be redirected to NSDL depository site wherein you can see e-voting page. 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 &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual shareholders holding securities in demat mode with CDSL</p>	<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/myeasitoken/Registration/EasiestRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</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>
<p>Individual shareholders (holding securities in demat mode) login through their depository participants</p>	<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. 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 &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.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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</p>

**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?**

- i. 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.
- ii. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
- iii. 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 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 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 For example if EVEN is 101456 and folio number is 001*** then user ID is 101456001***  EVEN of your company is 134629.

- 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 [csyatimittal@gmail.com](mailto:csyatimittal@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://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](mailto: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](mailto: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](mailto: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](mailto: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. Questions / queries received by the company till 5.00 pm IST on Friday, August 15, 2025 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 MUFG Intime India Private Limited (formerly known as 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 Mrs. Yati Mittal, proprietor of M/s. Yati Mittal & Associates, practicing company secretaries, Delhi (ICSI membership no.: A60378, certificate of practice no.: 25176), as scrutinizer, 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 Friday, August 15, 2025.
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 Friday, August 15, 2025. Members seeking to inspect such documents can send an email to [cs@kifs.co.in](mailto:cs@kifs.co.in).

## Explanatory statement

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**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. Rajesh Parmanand Khandwala**

##### **Brief resume and nature of expertise**

Mr. Rajesh Parmanand Khandwala, managing director appointed initially as director of the company since July 31, 2010, holding DIN: 00477673, aged around 61 years (DOB: June 23, 1964), Indian national, is a commerce graduate having experience over three decades in the capital market activities. Mr. Khandwala is well versed in the field of primary market, secondary market, mutual funds and arbitrage operations. He is keenly engaged in to the business development and controls key strategic aspects of the business at Ahmedabad, Gujarat, India.

The re-appointment of Mr. Rajesh Parmanand 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**

Mr. Rajesh Parmanand Khandwala is spouse of Mrs. Sonal Rajesh Khandwala and brother of Mr. Vimal Parmanand Khandwala.

##### **Shareholding in the company as on March 31, 2025**

Nil

##### **No. of board meetings attended during the financial year 2024-25**

Mr. Rajesh Parmanand Khandwala has attended all the five board meetings held during the financial year 2024-25 details of which have been provided in the corporate governance report forming part of this annual report.

Except Mr. Rajesh Parmanand Khandwala being the proposed appointee and his 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 Mr. Rajesh Parmanand Khandwala, as a director, for the approval by shareholders of the company.

Disclosures as required under regulation 36(3) of the SEBI listing regulations and revised standard-2 on general meetings issued by the Institute of Company Secretaries of India are annexed to this notice.

### **In respect of item no. 4**

#### **Mr. Sharvil Bharat Kumar Suthar**

Mr. Sharvil Bharat Kumar Suthar (DIN: 08785030) is an existing independent director of the company, chairman of the nomination and remuneration committee and risk management committee and member of audit committee, stakeholders' grievance committee and corporate social responsibility committee. Mr. Sharvil Bharat Kumar Suthar was appointed as an additional independent director of the company at the board meeting held on June 29, 2020 and his appointment was further approved by the members at their annual general meeting held on September 29, 2020 for a period of five (5) consecutive years commencing from June 29, 2020 upto June 28, 2025 (both days inclusive) and is eligible for re-appointment for a second term on the board of the company.

After consideration of performance evaluation and skills of Mr. Sharvil Bharat Kumar Suthar, the nomination and remuneration committee of the company has recommended that experience and skills of Mr. Sharvil Bharat Kumar Suthar meets the skills and capabilities required for the role of independent director of the company. Accordingly, based on the recommendation of the nomination and remuneration committee, the board of directors at its meeting held on May 21, 2025, has proposed the re-appointment of Mr. Sharvil Bharat Kumar Suthar as an independent director of the company for a second term commencing from June 29, 2025 upto June 28, 2030 (both days inclusive), not liable to retire by rotation, for the approval of the members by way of a special resolution.

The board believes that Mr. Sharvil Bharat Kumar Suthar possesses the requisite skills, experience and expertise and it is in beneficial interest of the company to continue to avail his services as an independent director. In the opinion of the board, Mr. Sharvil Bharat Kumar Suthar fulfils the conditions specified in the Act, rules thereunder and the SEBI listing regulations for re-appointment as an independent director and is independent of the management. The terms and conditions of his re-appointment are uploaded on the website of the company and will also be available for inspection by the members. Members who wish to inspect the same can send a request to the e-mail address mentioned in the notes to the notice.

Pursuant to the provisions of section 160(1) of the Companies Act, 2013, the company has received a notice from a member proposing his candidature for the office of director. The company has received a declaration from Mr. Sharvil Bharat Kumar Suthar confirming that he continues to meet the criteria of independence as prescribed under section 149(6) of the Act, read with the rules framed thereunder and regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the provisions of regulation 25(8) of the SEBI listing regulations, Mr. Sharvil Bharat Kumar Suthar has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Sharvil Bharat Kumar Suthar has also confirmed that he is not debarred from holding the office of director by virtue of any SEBI order or any such authority pursuant to circular dated June 20, 2018 issued by BSE Limited pertaining to enforcement of SEBI orders regarding appointment of directors by the listed companies.

Mr. Suthar has also confirmed that he is not disqualified from being appointed as director in terms of section 164 of the Act and has given his consent to act as director in terms of section 152 of the Act, subject to re-appointment by the members and he is in compliance with rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Pursuant to section 149 read with schedule IV to the Act, regulation 17 of the SEBI listing regulations and other applicable provisions of the Act and SEBI listing regulations, the re-appointment of Mr. Sharvil Bharat kumar Suthar as an independent director is proposed by the board for the approval of the members by passing special resolution as set out in Item No. 4 of the accompanying notice.

None of the other directors / key managerial personnel of the company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution. Disclosures as required under regulation 36(3) of the SEBI listing regulations and revised standard-2 on general meetings issued by the Institute of Company Secretaries of India are annexed to this notice.

### **In respect of item no. 5**

Pursuant to the provisions of section 204 of the Companies Act, 2013, which came into effect from April 1, 2014, every listed public company is required to annex with its board's report made out in terms of Section 134(3), a secretarial audit report, given by a company secretary in practice. Ms. Prachi Bansal (CP No.: 23670) proprietor of M/s. Prachi Bansal & Associates, Faridabad, company secretary in whole-time practice has consented to act as secretarial auditor of the company in terms of section 204 of the Act and to hold office from the conclusion of this 30<sup>th</sup> annual general meeting till the conclusion of 35<sup>th</sup> annual general meeting of the company at a remuneration as fixed by the board of directors of the company or any committee of the board of directors.

The board recommends the resolution for approval of members as an ordinary resolution as set out in the notice convening the meeting. None of the directors or key managerial personnel (KMP) or their relatives are concerned or interested in the resolution.

### **Registered & 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,  
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, June 20, 2025

### Details of director(s) seeking re-appointment at the annual general meeting

[Pursuant to regulation 36(3) of the SEBI listing regulations and revised secretarial standard-2 on general meetings]

Name of the director	Mr. Rajesh Parmanand Khandwala (Managing director retiring by rotation)	Mr. Sharvil Bharat Kumar Suthar (Non executive independent director)
DIN	00477673	08785030
Date of birth	June 23, 1964	August 10, 1992
Age	61 years	33 years
Date of first appointment on the board	July 31, 2010	June 29, 2020
Qualifications, Profile, experience and expertise in specific functional areas	Mr. Rajesh Parmanand Khandwala, managing director, Indian national, is a commerce graduate having experience over three decades in the capital market activities. Mr. Khandwala is well versed in the field of primary market, secondary market, mutual funds and arbitrage operations. He is keenly engaged in to the business development and controls key strategic aspects of the business at Ahmedabad, Gujarat, India.	Mr. Sharvil Bharat Kumar Suthar is a graduate and an associate member of the Institute of Company Secretaries of India (ICSI) with 9 years standing in the profession. Mr. Suthar has wide experience in the field of company law and pleading, drafting and appearance in the matter of National Company Law Tribunal (NCLT), conducting board and committee meetings of listed companies. Mr. Suthar had started his career as an assistant general manager - secretarial & legal at Asian Granito India Limited (AGL Tiles) Ahmedabad based listed company in November, 2014. Thereafter, he was also associated with Aarvee Denims and Exports Limited, Ahmedabad from September, 2016 to March, 2018 as group company secretary & insurance manager. He has also cleared online proficiency self-assessment test for independent directors with lifetime membership.
Skills and capabilities required for the role and the manner in which the directors meet the requirements	Director liable to retire by rotation	Corporate governance, knowledge of NBFC, stock market and corporate advisory skills
Terms and conditions of re-appointment	Director liable to retire by rotation	Re-appointment as an independent director for a period of 5 years commencing from June 29, 2025 upto June 28, 2030 (both days inclusive)
Details of remuneration last drawn (FY 2024-25)	Gross fixed remuneration / salary INR 9,00,000/-	Sitting fees INR 40,000/-
Details of remuneration sought to be paid	Gross fixed remuneration / salary as approved by nomination and remuneration committee and board of directors	Sitting fees for attending respective board and committee meetings, as may be applicable
Directorships in other companies (excluding foreign companies) as on March 31, 2025	<b>Directorships:</b> KIFS Trade Capital Private Limited Amoureux Enterprise Private Limited KIFS Housing Finance Limited KIFS (IFSC) Private Limited KIFS Motors Private Limited Khandwala Commercial Private Limited	<b>Directorships:</b> nil
Membership / chairpersonship of committees in other companies (excluding foreign companies) as on March 31,	<b>Chairmanships:</b> Willful Defaulter Review Committee – KIFS Housing Finance Limited	<b>Chairmanships:</b> nil <b>Memberships:</b> nil

Name of the director	Mr. Rajesh Parmanand Khandwala (Managing director retiring by rotation)	Mr. Sharvil Bharat Kumar Suthar (Non executive independent director)
2025	<b>Memberships:</b> CSR Committee – KIFS Housing Finance Limited Borrowing and Investment Committee – KIFS Housing Finance Limited Asset Liability Management Committee – KIFS Housing Finance Limited Wilful Defaulter Identification Committee – KIFS Housing Finance Limited	