

Annexure – 1

Annual report on CSR activities

1. Brief outline on CSR policy of the company

KIFS Financial Services Limited is committed to the 'Good & Green' vision of creating a more inclusive and greener India. We never lose sight of our responsibility to the environment and society. Our commitments towards corporate social responsibility include but not limited to, promotion of education and healthcare, animal welfare, protection of national heritage, art and culture, eradicating hunger, poverty and malnutrition and betterment of the society through respect for universal human rights and the environment, acting with integrity and accountability and operating responsibly and sustainably.

2. Composition of the CSR committee

Sr. no.	Name of director	Designation / nature of directorship	Number of meetings of CSR committee held during the year	Number of meetings of CSR committee attended during the year
1	Mr. Rajesh P. Khandwala	Chairman	1	1
2	Mr. Dharmendra Soni	Member	1	1
3	Mr. Devang Shah	Member	1	1

3. Provide the web-link where composition of CSR committee, CSR policy and CSR projects approved by the board are disclosed on the website of the company

<https://www.kifsfinance.com/wp-content/uploads/all/csr-policy.pdf>

4. Provide the details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report)

Not applicable

5. Details of the amount available for set-off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set-off for the financial year, if any

Sr. no.	Financial year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
1	2020-21	1,02,631.77	-
2	2021-22	40,636.85	-

6. Average net profit of the company as per section 135(5): ₹ 6,19,12,755.00

7. (a) Two percent of average net profit of the company as per section 135(5): ₹ 12,38,255.10

(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil

(c) Amount required to be set-off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 12,38,255.10

8. (a) CSR amount spent or unspent for the financial year

Total amount spent for the financial year (in ₹)	Amount unspent (in ₹)				
	Total amount transferred to unspent CSR account as per section 135(6)		Amount transferred to any fund specified under schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
12,50,000/-	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year: Nil

[illegible]

(c) Details of CSR amount spent against other than ongoing projects for the financial year

(1) Sr. no.	(2) Name of the project	(3) Item from the list of activities in schedule VII of the Act	(4) Local area (yes / no)	(5) Location of the project		(6) Amount spent for the project (₹)	(7) Mode of implementation – direct (yes / no)	(8) Mode of implementation-through implementing agency	
				State	District			Name	CSR registration number
1	Education	Vocational training for reaching to unreached	No	Gujarat	Botad	12,50,000	No	Shree Shraddha Education and Charitable Trust	CSR00029026

(d) Amount spent in administrative overheads: Nil

(e) Amount spent on impact assessment, if applicable: Nil

(f) Total amount spent for the financial year (8b+8c+8d+8e): ₹ 12,50,000/-

(g) Excess amount for set off, if any

Sr. no.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	12,38,255.10
(ii)	Total amount spent for the financial year	12,50,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	11,744.90
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	11744.90

9. (a) Details of unspent CSR amount for the preceding three financial years: Nil

Sr. no.	Preceding financial year	Amount transferred to unspent CSR account under section 135(6) (₹)	Amount spent in the reporting financial year (₹)	Amount transferred to any fund specified under schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (₹)
				Name of the fund	Amount (₹)	Date of transfer	

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not applicable

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

(a) Date of creation or acquisition of the capital asset(s): None

(b) Amount of CSR spent for creation or acquisition of capital asset: Nil

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: Not applicable

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5): Not applicable

For KIFS Financial Services Limited

For KIFS Financial Services Limited

Rajesh P. Khandwala

(Chairman of CSR committee and managing director)
(DIN: 00477673)

Dharmendra N. Soni

(Member of CSR committee and independent director)
(DIN: 01659489)

Ahmedabad, August 14, 2023

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