To,
The Manager – Listing Operations,
Bombay Stock Exchange Ltd., 25th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

Sub: Disclosure under Regulation 7(2)(b) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

Please find enclosed herewith, the disclosure under Regulation 7(2)(b) of SEBI (Prohibition of Insider Trading) Regulations, 2015 in the prescribed format – **"Form – C"** pursuant to the trading of 80,50,000 Equity Shares (74.41% of total Equity Share Capital) of the Company by the Acquirer and the Seller.

The said transaction has been carried out pursuant to the **Inter-se Transfer of equity shares amongst the two Promoter Group Companies viz; KIFS Securities Pvt. Ltd. – ("Seller Company") and Khandwala Commercial Pvt. Ltd. –("Acquirer Company").**

The disclosures as received from the Acquirer under Regulation 7(1)(b) (in prescribed "Form – B") and 7(2)(a) (in prescribed "Form – C") as well as disclosure received from the Seller under Regulation 7(2)(a) (in prescribed "Form – C") of the SEBI (Prohibition of Insider Trading) Regulations, 2015 are also enclosed herewith as a part of the necessary compliance.

Yours faithfully.

For KIFS Financial Services Ltd.

KIFS FINANCIAL SERVICES LIMITED

Krupa Joshi
Company Secretary

DATE: 31st December, 2015

PLACE: Ahmedabad

Encl: Form – C under Regulation 7(2)(b) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

KIFS Financial Services Limited

Regd. & Corporate Office : B/81, Pariseema Complex, C.G.Road, Ellisbridge, Ahmedabad - 380006. • Email : cs@kifs.co.in / kifs.roc@gmail.com

Tel : (079) 26405492 / 594, 30000321 - 26 • Fax : (079) 26403717 • CIN : L67990GJ1995PLC025234

www.kifsfinance.com

FORM - C

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7(2) read with Regulation 6(2) – Continual disclosure]

Intimation by the Company

Name of the company: **KIFS FINANCIAL SERVICES LIMITED**
ISIN of the company: **INE902D01013**

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN /DIN, & address with contact nos.	Category of Person (Promoters/ KMP/ Directors /immediate relative to/ others etc.)	Securities held prior to acquisition/ disposal		Securities acquired /Disposed				Securities held post acquisition /disposal		Date of allotment advice/acquisition of shares/ Sale of shares specify		Date of intimation to company	Mode of acquisition/ disposal (on market/ public/ rights/ preferential offer/ off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. –Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke)	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Khandwala Commercial Pvt. Ltd. **Address**: B-81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad – 380 006 **CIN:**U74120GJ1995PTC080953 **PAN:**AAACA8798G **Tel. No.:** 079-30000320/21 **E-mail:** kifs.roc@gmail.com	Promoter	Equity Shares	0 (0.00 %)	Equity Shares	80,50,000	18,31,37,500/-	**Buy**	Equity Shares	80,50,000 (74.41%)	29th Dec, 2015	29th Dec, 2015	29th Dec, 2015	Inter-se Transfer of equity shares between two promoter group companies of TC i.e. KIFS Securities Private Limited and Khandwala Commercial Private Limited.

KIFS FINANCIAL SERVICES LIMITED

DIRECTOR /AUTHORISED SIGNATORY

KIFS Financial Services Limited
Regd. & Corporate Office : B/81, Pariseema Complex, C.G.Road, Ellisbridge, Ahmedabad - 380006. • Email : cs@kifs.co.in / kifs.roc@gmail.com
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KIFS SECURITIES PVT. LTD. Address: B-81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad – 380 006 CIN:U65910GJ1995PTC084677 PAN:AAACK6128Q Tel. No.: 079-30000320/21 E-mail: kifs.roc@gmail.com	Promoter	Equity Shares	80,50,000 (74.41%)	Equity Shares	80,50,000	18,31,37,500/-	Sale	NA	Nil	29th Dec, 2015	29th Dec, 2015	29th Dec, 2015	Inter-se Transfer of equity shares between two promoter group companies of TC i.e. KIFS Securities Private Limited and Khandwala Commercial Private Limited.

Note: *"Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts* lot size)	Notional Value	Number of units (contracts* lot size)	
15	16	17	18	19	20	21
NA	NA	NA	NA	NA	NA	BSE

Note: *In case of Options, notional value shall be calculated based on Premium plus strike price of options.*

For KIFS Financial Services Ltd.

Rajesh P. Khandwala
Managing Director

Date: 31st December, 2015 **Place: Ahmedabad**

FORM - B

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7(1)(b) read with Regulation 6(2) –Disclosure on becoming a director/KMP/Promoter]

Name of the Company: **KIFS FINANCIAL SERVICES LIMITED**
ISIN of the Company: **INE902D01013**

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Name,PAN,CIN/DIN& Address with contact nos.	Category of Person (Promoters /KMP/ Directors /immediate relative to /others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter /appointment of Director/		% of Shareholding
			Type of security (For eg.–Shares, Warrants, Convertible Debentures etc.)	No.	
1	2	3	4	5	6
Khandwala Commercial Pvt. Ltd. Address: B-81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad – 380 006 CIN:U74120GJ1995PTC080953 PAN:AAACA8798G Tel. No.: 079-30000320/21 E-mail: kifs.roc@gmail.com	Promoter	29th December, 2015	Equity Shares	80,50,000	74.41%

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations,2015.

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter /appointment of Director /KMP			Open Interest of the Option Contracts held at the time of becoming Promoter /appointment of Director /KMP		
Contract specifications	Number of units (contracts *lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts *lot size)	Notional value in Rupee terms
7	8	9	10	11	12
NA	NA	NA	NA	NA	NA

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

For Khandwala Commercial Pvt. Ltd.

Rajesh P. Khandwala
Director – [DIN: 00477673]
Date: 29th December, 2015 **Place: Ahmedabad**