

# 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: May 21, 2025

To,  
Corporate Relations Department,  
Bombay Stock Exchange,  
PJ Towers, Dalal Street,  
Mumbai – 400001,  
Maharashtra, India.

**Subject:** (i) Outcome of board meeting and submission of audited financial results,  
(ii) Intimation of recommendation of final dividend,  
(iii) Intimation of appointment of secretarial auditors,  
(iv) Intimation of appointment of internal auditor, and  
(v) Intimation of re-appointment of independent director

**Reference:** BSE scrip code: 535566  
**Meeting commencement time:** 2:00 pm  
**Meeting conclusion time:** 5:20 pm

Dear Sir,

With reference to the above captioned subject, we would like to inform you that at the board meeting held today (Wednesday, May 21, 2025), the board has inter-alia, considered, approved and taken on record the audited financial results of the company for the quarter and financial year ended on March 31, 2025 and has also recommended a final dividend of ₹ 1.50 (i.e. 15.00%) per equity share of ₹ 10/- (rupees ten only) each for the financial year ended on March 31, 2025. Payment of the same is subject to approval of shareholders in their ensuing annual general meeting.

Accordingly, we are attaching herewith as **Annexure – 1** copy of approved audited financial results along with the audit report issued by the statutory auditors of the company for the quarter and financial year ended on March 31, 2025 and the company hereby further confirms that audit report issued by the statutory auditors of the company is with unmodified opinion and a declaration signed by the company secretary of the company in this regard is also attached herewith.

The board of directors has also appointed M/s. Prachi Bansal and Associates, practicing company secretary, Delhi as secretarial auditors of the company, to issue secretarial audit report and such other reports as may be required for the financial year 2024-25; and has further appointed them as secretarial auditor of the company 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, subject to the approval of the members at the ensuing annual general meeting of the company. Details required in this respect are attached with this letter as **Annexure – 2**.

The board of directors has also appointed M/s Parikh Shah & Associates, practicing chartered accountant, Ahmedabad, for the financial year 2025-26, as internal auditor of the company. Details required in this respect are attached with this letter as **Annexure – 3**.

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The board of directors has also approved re-appointment of Mr. Sharvil Bharat Kumar Suthar (DIN: 08785030) as independent director of the company, for a second term of 5 (five) consecutive years i.e., from June 29, 2025 to June 28, 2030, subject to further approval of the members of the company. Details required in this respect are attached with this letter as **Annexure – 4**. In accordance with the relevant circular(s) issued by the stock exchange(s), it is confirmed that Mr. Sharvil Bharat Kumar Suthar is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Kindly take the same on your records.

Thanking you,

For **KIFS Financial Services Limited**

**Durgesh Dulichand Soni**

(Company Secretary & Compliance Officer – ACS: 38670)

**Encl.:** Audited financial results, audit report and declaration of unmodified opinion as **Annexure – 1**  
Details related to appointment of secretarial auditor – **Annexure – 2**  
Details related to appointment of internal auditor – **Annexure – 3**  
Details related to re-appointment of independent director – **Annexure – 4**

# KIFS FINANCIAL SERVICES LIMITED

## Annexure – 1

### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED ON MARCH 31, 2025

(₹ in lacs except per share data)

Sr. no.	Particulars	Quarter ended			Financial year ended	
		31-Mar-25 (Audited)	31-Dec-24 (Unaudited)	31-Mar-24 (Audited)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
1	<b>Revenue from operations</b>					
	Interest income	660.14	539.50	1,699.02	2,911.86	4,663.86
	Fees and commission income	-	-	-	-	-
2	Other income	404.06	-	1.23	404.06	1.23
3	<b>Total revenue (1+2)</b>	<b>1,064.20</b>	<b>539.50</b>	<b>1,700.25</b>	<b>3,315.92</b>	<b>4,665.09</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefit expenses	9.15	11.51	10.73	41.54	47.66
	(e) Finance costs	603.75	284.49	1,241.46	2,122.20	3,518.43
	(f) Depreciation and amortisation expense	11.63	11.64	24.93	46.55	50.88
	(g) Fees and commission expense	-	-	-	-	-
	(h) Net loss on fair value changes	-	-	-	-	-
	(i) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	(j) Impairment on financial instruments	-	-	-	-	-
	<b>(k) Other expenses</b>					
	(i) Legal & professional fees	0.86	0.80	0.96	2.44	3.33
	(ii) Annual subscription	(0.19)	-	0.09	1.06	1.34
	(iii) Listing fee	0.25	-	-	3.25	3.00
	(iv) Provisions & write-offs	(13.02)	-	(15.06)	(13.02)	(15.06)
	(v) Travelling expenses	-	-	-	-	-
	(vi) Excise duty (refer note 6)	-	-	-	-	-
	(vii) Advertisement expenses	0.05	0.05	1.05	0.43	1.41
	(viii) Other expenses	21.31	1.24	73.91	27.71	80.28
	<b>Total other expenses</b>	<b>9.26</b>	<b>2.09</b>	<b>60.95</b>	<b>21.87</b>	<b>74.30</b>
	<b>Total expenses</b>	<b>633.79</b>	<b>309.73</b>	<b>1,338.07</b>	<b>2,232.16</b>	<b>3,691.27</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>430.41</b>	<b>229.77</b>	<b>362.18</b>	<b>1,083.76</b>	<b>973.82</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>430.41</b>	<b>229.77</b>	<b>362.18</b>	<b>1,083.76</b>	<b>973.82</b>
8	<b>Tax expenses</b>					
	(i) Current tax	116.63	53.87	112.06	281.00	266.00
	(ii) Deferred tax	(0.85)	(0.96)	(1.61)	(3.76)	(3.80)
	<b>Total tax expenses</b>	<b>115.78</b>	<b>52.91</b>	<b>110.45</b>	<b>277.24</b>	<b>262.20</b>
9	<b>Net profit / (loss) for the period from continuing operations (7-8)</b>	<b>314.63</b>	<b>176.86</b>	<b>251.73</b>	<b>806.52</b>	<b>711.62</b>
10	Profit / (loss) from discontinuing operations before tax	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-
12	<b>Net profit / (loss) from discontinuing operations after tax (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net profit / (loss) for the period (9+12)</b>	<b>314.63</b>	<b>176.86</b>	<b>251.73</b>	<b>806.52</b>	<b>711.62</b>
14	<b>Other comprehensive income (OCI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Total comprehensive income after tax (13+14)</b>	<b>314.63</b>	<b>176.86</b>	<b>251.73</b>	<b>806.52</b>	<b>711.62</b>
16	<b>Paid up equity share capital (face value of ₹ 10/- each)</b>	<b>1,081.80</b>	<b>1,081.80</b>	<b>1,081.80</b>	<b>1,081.80</b>	<b>1,081.80</b>
17	<b>Other equity / reserves excluding revaluation reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,619.44</b>	<b>3,964.37</b>
18	<b>Earnings per share (before and after extra ordinary items) of ₹ 10/- per share (not annualized)</b>					
	Basic (₹)	2.91	1.63	2.33	7.46	6.58
	Diluted (₹)	2.91	1.63	2.33	7.46	6.58





## STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Sr. no.	Particulars	As at 31-Mar-25	As at 31-Mar-24
		(Audited)	(Audited)
	<b>ASSETS</b>		
<b>1</b>	<b>Financial asset</b>		
	Cash and cash equivalents	0.59	0.46
	Bank balance other than above	17,675.43	1,275.17
	Derivative financial instruments	-	-
	Receivables	-	-
	(i) Trade receivables	-	-
	(ii) Other receivables	-	-
	Loans	-	-
	Investments	20,158.17	25,367.05
	Other financial assets	1,177.68	2,969.52
		4.00	3.76
	<b>Total financial assets</b>	<b>39,015.87</b>	<b>29,615.96</b>
<b>2</b>	<b>Non-financial asset</b>		
	Inventories	-	-
	Current tax assets (net)	233.06	392.67
	Deferred tax assets (net)	18.32	14.56
	Investment property	-	-
	Biological assets other than bearer plants	-	-
	Property, plant and equipment	-	-
	Capital work-in-progress	102.67	149.22
	Intangible assets under development	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Other non-financial assets (to be specified)	0.03	0.03
	(i) Advances to employees	8.90	11.82
	(ii) Prepaid expenses	-	0.06
	<b>Total non-financial assets</b>	<b>362.98</b>	<b>568.36</b>
	<b>TOTAL ASSETS</b>	<b>39,378.85</b>	<b>30,184.32</b>
	<b>EQUITY &amp; LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	1,081.80	1,081.80
	Other equity	4,619.44	3,964.37
	<b>Total equity</b>	<b>5,701.24</b>	<b>5,046.17</b>
<b>2</b>	<b>Liabilities</b>		
<b>2.1</b>	<b>Financial liabilities</b>		
	Derivative financial instruments	-	-
	<b>Payables</b>		
	(I) <b>Trade payables</b>		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1.12	0.95
	(II) <b>Other payables</b>		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	Debt securities	-	-
	Borrowings (other than debt securities)	33,205.02	24,493.50
	Deposits	-	-
	Subordinated liabilities	-	-
	Other financial liabilities	2.30	3.43
	<b>Total financial liabilities</b>	<b>33,208.44</b>	<b>24,497.88</b>
<b>2.2</b>	<b>Non-financial liabilities</b>		
	Current tax liabilities (net)	-	-
	Provisions	-	-
	Deferred tax liabilities (net)	331.40	329.42
	Other non-financial liabilities	-	-
		137.77	310.85
	<b>Total non-financial liabilities</b>	<b>469.17</b>	<b>640.27</b>
	<b>Total liabilities</b>	<b>33,677.61</b>	<b>25,138.15</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>39,378.85</b>	<b>30,184.32</b>



**CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED**

Sr. no.	Particulars	(₹ in lacs)	
		As at	As at
		31-Mar-25 (Audited)	31-Mar-24 (Audited)
<b>A.</b>	<b>Cash flow from the operating activities</b>		
	Net profit before tax	1,083.76	973.82
	Add: adjustments for:		
	Depreciation and amortization	46.55	50.88
	Profit on sale on asset	-	-
	Operating profit before working capital changes	1,130.31	1,024.70
	Changes in working capital		
	Adjustments for (increase) / decrease in operating assets:		
	Loans and advances	5,208.88	6,023.91
	Other financial and non-financial assets	162.36	53.51
	Adjustments for (increase) / decrease in operating liabilities:		
	Proceeds from borrowings	8,711.52	(1,955.13)
	Other financial and non-financial liabilities	(174.04)	153.75
	Provisions	1.98	(107.13)
	Total change in working capital	13,910.70	4,168.91
	Cash generated from / (used in) operations	15,041.01	5,193.61
	Income tax paid (net)	281.00	266.00
	<b>Cash flow from / (used in) operating activities (A)</b>	<b>14,760.01</b>	<b>4,927.61</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Inflows (sale of fixed asset)	-	-
	Out flows (purchase of investment)	1,791.84	(2,969.53)
	Out flows (purchase of fixed asset)	-	(89.16)
	<b>Cash flow (used in) investing activities (B)</b>	<b>1,791.84</b>	<b>(3,058.69)</b>
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Dividends paid including dividend distribution tax	(151.45)	(146.04)
	<b>Cash flow from / (used in) financing activities (C)</b>	<b>(151.45)</b>	<b>(146.04)</b>
	Net decrease / increase in cash & cash equivalents (A+B+C)	16,400.40	1,722.88
	Cash and cash equivalents at the beginning of the year	1,275.63	(447.25)
	<b>Cash &amp; cash equivalents (closing balance)</b>	<b>17,676.03</b>	<b>1,275.63</b>

**Notes:**

- The company is engaged in a single segment of finance and therefore there are no separate reportable segments as per the accounting standard 17 i.e. "segment reporting".
- The above audited financial results have been reviewed and recommended by the audit committee and approved and taken on record by the board of directors in their meetings held on May 21, 2025.
- The managing director and chief financial officer certificate in respect of the above results in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the board of directors.
- The figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year ended on March 31, 2025 and the published year to date figures upto third quarter of the current financial year.
- The company does not have any exceptional or extra-ordinary item to report for the above periods and the company being an NBFC, excise duty related provisions are not applicable to it.
- The board has recommended a final dividend of ₹ 1.50 (i.e. 15.00%) per equity share of ₹ 10/- (rupees ten only) each for the financial year ended on March 31, 2025. Payment of the same is subject to the approval of shareholders in their ensuing annual general meeting.

On behalf of board of directors,  
For KIFS Financial Services Limited

*Rajesh Parmanand Khandwala*

**Rajesh Parmanand Khandwala**  
(Managing Director)  
(DIN: 00477673)

Ahmedabad, May 21, 2025





**INDEPENDENT AUDITOR'S REPORT  
ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY  
PURSUANT TO THE REGULATION 33 OF  
THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,  
The Board of Directors,  
KIFS Financial Services Limited,  
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.

**Report on the audit of the standalone financial results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of KIFS Financial Services Limited (the company) for the quarter ended on March 31, 2025 and the year to date results for the period from April 1, 2024 to March 31, 2025, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("listing regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of regulation 33 of the listing regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI guidelines") and other accounting principles generally accepted in India of the net profit / loss and other comprehensive income and other financial information for the quarter ended on March 31, 2025 as well as the year to date results for the period from April 1, 2024 to March 31, 2025.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the standalone financial results section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





**Management's responsibilities for the standalone financial results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The company's board of directors are responsible for the preparation of these financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian accounting standard 34, 'interim financial reporting' prescribed under section 133 of the Act read with relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India and in compliance with regulation 33 of the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the board of directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the company's financial reporting process.

**Auditor's responsibilities for the audit of the standalone financial results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





**BIMAL SHAH ASSOCIATES**  
CHARTERED ACCOUNTANTS

412, 4th Floor, Ashwamegh Avenue,  
Mayur Colony, Nr. Mithakhali Circle,  
Navrangpura, Ahmedabad - 380 009.  
Ph.: (0) 079-2640 8930, 2642 1975  
M.: 98250 35884  
Email : parikhshah412@yahoo.com

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other matter**

The standalone financial results includes the results for the quarter ended on March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year.

Our opinion on the standalone financial results is not modified in respect of above matters.

For **M/s. Bimal Shah Associates**,  
Chartered accountants  
Firm registration no.: 101505W

**Bimal Arvindbhai Shah**  
(Proprietor)  
Membership no.: 042372

Ahmedabad, May 21, 2025  
UDIN: 25042372BMORBC6861

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Date: May 21, 2025

To,  
Corporate Relations Department,  
Bombay Stock Exchange,  
PJ Towers, Dalal Street,  
Mumbai – 400001,  
Maharashtra, India.

**Subject:** Declaration with respect to audit report with unmodified opinion  
**Reference:** SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015  
**Scrip code:** 535566

Dear Sir,

We hereby confirm and declare that the statutory auditors of the company i.e. M/s. Bimal Shah Associates, chartered accountants, Ahmedabad have issued their audit report on financial statements of the company for the quarter and financial year ended on March 31, 2025 with unmodified opinion.

This declaration is being issued in consonance with the provisions of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take the same on your records.

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

**Durgesh Dulichand Soni**  
(Company Secretary & Compliance Officer – ACS: 38670)

# KIFS FINANCIAL SERVICES LIMITED

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## Annexure – 2

The details required under regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are given in below:

Sr. no.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as secretarial auditor of the company
2	Date of appointment /-cessation (as applicable) & term of appointment	Date of Appointment: May 21, 2025  Term of appointment: 5 consecutive year commencing from 30 <sup>th</sup> annual general meeting to 35 <sup>th</sup> annual general meeting of the company i.e. from financial year 2025-26 upto 2029-30
3	Brief profile (in case of appointment)	<p>Name: Prachi Bansal &amp; Associates Qualification: ACS, M.Com (BP CG), B.Com Post qualification experience (CS): 5+ years (ICSI membership no.: A43355, COP no.:23670) Email: prachi.jain2805@gmail.com</p> <p>Ms. Prachi Bansal is founder – proprietor of Prachi Bansal &amp; Associates. She is an associate member and COP holder of the Institute of Company Secretaries of India (ICSI). She is a rank holder in financial management and strategic management.</p> <p>Prachi Bansal &amp; Associates, a peer reviewed practicing company secretary firm is registered with the Institute of Company Secretaries of India (ICSI), having experience &amp; expertise as a practicing professional in handling and providing comprehensive legal, secretarial and management advisory services in the field of corporate laws, capital market, listing regulations, financial management, direct indirect taxation, private equity, venture capital, mergers acquisition, advisory to start up's etc.</p> <p>Ms. Prachi Bansal has overall experience of more than five years in corporates as well as in practice. She has an enriching experience in secretarial audits, listing compliances, company law matters, intellectual property rights matters, drafting of petitions, regulatory issues &amp; other legal matters.</p> <p>Prachi Bansal &amp; Associates (PCS firm) is offering various corporate secretarial and legal services to its clients which includes listed, unlisted and start-up entities.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Nil

# 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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## Annexure – 3

The details required under regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are given in below:

Sr. no.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as internal auditor of the company
2	Date of appointment /-cessation (as applicable) & term of appointment	Date of appointment: May 21, 2025 Term of appointment: For the financial year 2025-26
3	Brief profile (in case of appointment)	<p>M/s Parikh Shah &amp; Associates, practising chartered accountant, Ahmedabad Experience: 20+ Years FRN: 123999W</p> <p>M/s. Parikh Shah &amp; Associates is a partnership firm incorporated on May 29, 2003. The firm has been incorporated with the main objective of rendering professional services such as internal and concurrent audit of corporate, as well as non-corporate assessee, tax planning, project and financial consultancy, loan syndication with central and state governments' financial institutions, private as well as public sector banks and management advisory services.</p> <p>M/s. Parikh Shah &amp; Associates, is offering services to its clients which includes various listed companies, private limited companies, firms, LLPs, proprietorships, NBFCs etc.</p> <p>They provide tax planning and tax consultancy to corporate as well as non-corporate clients. This includes:</p> <ul style="list-style-type: none"><li>• Tax planning guidelines</li><li>• Calculation of advance tax payments</li><li>• Investment planning for tax benefit</li><li>• Preparation of final accounts</li><li>• Filing of income tax returns</li><li>• Appearing before tax authorities for scrutiny notices for regular assessment</li><li>• Appearing before commissioner of income tax (appeals)</li></ul>
4	Disclosure of relationships between directors (in case of appointment of a director)	Nil



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## Annexure – 4

The details required under regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are given below:

Sr. no.	Particulars	Details
1.	Reason for change viz. <del>appointment, reappointment, resignation, removal, death or otherwise</del>	Re-appointment as an independent non-executive director
2.	Date of <del>appointment</del> / reappointment/ <del>cessation</del> (as applicable) & term of <del>appointment</del> / re-appointment	Date of reappointment: June 29, 2025  Term of reappointment: 5 consecutive year commencing from June 29, 2025 upto June 28, 2030, subject to approval of the members of the company
3.	Brief profile	Name: Mr. Sharvil Bharat Kumar Suthar DIN: 08785030 Qualifications: CS, LL.B., B. Com. Post Qualification Experience (CS): 9+ years Age: 33 years  Mr. Sharvil Bharatkumar Suthar is a graduate and a fellow 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.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Nil