KIFS

Date: August 20, 2016

To,
The Corporate Relationship Department,
Bombay Stock Exchange,
P. J. Towers, Dalal Street,
Mumbai- 400 001,
Maharashtra, India.

Scrip Code: 535566
Subject: 21st Annual General Meeting and Voting Results

Dear Sir,

With reference to the above captioned subject, please find enclosed herewith followings with respect to the 21st Annual General Meeting of the Company held today (on Friday, August 19, 2016):

i. Voting results as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure 1**.

ii. Report of Scrutinizer dated August 19, 2016, pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014, as amended, as **Annexure 2**.

Please take the same on your record. We are pleased to provide further information, if any, required in this regard.

Thanking you,

For **KIFS Financial Services Limited**

Durgesh D. Soni
(Company Secretary)

Encl.: As above

ANNEXURE-1

KIFS

Details of Voting Results pursuant to the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **M/s. KIFS Financial Services Limited** ("the Company") had provided e-voting facility to its members to enable them to cast their vote electronically on the resolutions proposed in the Notice of 21st Annual General Meeting (AGM). The remote e-voting was open from Tuesday, August 16, 2016 (9:00 am IST) to Thursday, August 18, 2016 (5:00 pm IST).

Further, in line with the Rule 20(4)(xi) of the Companies (Management and Administration) Rules, 2014, as amended, other provisions of the Companies Act, 2013 and in terms of the clarification issued by Ministry of Corporate Affairs, voting by Show of Hands was not permitted at the General Meeting where e-voting has been offered to the members. Therefore, at the 21st AGM, voting was conducted by means of poll.

The Board of Directors has appointed Mr. Jayendra Kanaiyalal Bhavsar, Proprietor of M/s. J. Bhavsar & Associates, Practicing Company Secretaries, Ahmedabad, as the Scrutinizer for remote e-voting and poll. The Scrutinizer has carried out the scrutiny of all the electronic votes received till Thursday, August 18, 2016 (5:00 pm IST) and on poll at the 21st AGM and submitted his Consolidated Report on Friday, August 19, 2016. The Report of Scrutinizer is attached herewith.

Date of Annual General Meeting: Friday, August 19, 2016
Total no. of shareholders as on record date i.e. Friday, August 12, 2016: 1,819
No. of Shareholders present in the meeting either in person or through proxy: 22
Promoters & Promoter Group: Nil
Public: 22
No. of Shareholders who attended the meeting through Video Conferencing: Nil
Promoters & Promoter Group: Nil
Public: Nil

Agenda-wise Disclosure

The result of the remote e-voting together with that of voting conducted at the venue of the Annual General Meeting by way of ballot papers is as under:

KIFS FINANCIAL SERVICES LIMITED

Ordinary Businesses

Agenda Item No. 1

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2016 together with the Reports of the Directors and Auditors thereon

Resolution required: Ordinary resolution

Whether Promoters / Promoter Group are interested in the agenda / resolution: No

Category	Mode of Voting	No. of Shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour of Votes polled	% of Votes against on Votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoters & Promoter Group	Remote e-voting	80,50,000	80,50,000	100.00%	80,50,000	-	100.00%	-
	Ballot paper		-	-	-	-	-	-
	Sub Total		**80,50,000**	**100.00%**	**80,50,000**	-	**100.00%**	-
Public - Institution	Remote e-voting	-	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub Total		-	-	-	-	-	-
Public - Non Institution	Remote e-voting	27,68,000	15,00,910	54.22%	15,00,910	-	100.00%	-
	Ballot paper		89,082	3.22%	89,082	-	100.00%	-
	Sub Total		**15,89,992**	**57.44%**	**15,89,992**	-	**100.00%**	-
	Grand Total	**1,08,18,000**	**96,39,992**	**89.11%**	**96,39,992**	-	**100.00%**	-

Result

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the ordinary resolution with regard to Item No. 1 as set out in the notice of AGM is passed with requisite majority.

Agenda Item No. 2

To declare a final dividend on the equity shares of Rs. 10/- each of the Company for the financial year ended March 31, 2016

Resolution required: Ordinary resolution

Whether Promoters / Promoter Group are interested in the agenda / resolution: No

Category	Mode of Voting	No. of Shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour of Votes polled	% of Votes against on Votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoters & Promoter Group	Remote e-voting	80,50,000	80,50,000	100.00%	80,50,000	-	100.00%	-
	Ballot paper		-	-	-	-	-	-
	Sub Total		**80,50,000**	**100.00%**	**80,50,000**	-	**100.00%**	-
Public - Institution	Remote e-voting	-	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub Total		-	-	-	-	-	-
Public - Non Institution	Remote e-voting	27,68,000	15,00,910	54.22%	15,00,910	-	100.00%	-
	Ballot paper		89,082	3.22%	89,082	-	100.00%	-
	Sub Total		**15,89,992**	**57.44%**	**15,89,992**	-	**100.00%**	-
	Grand Total	**1,08,18,000**	**96,39,992**	**89.11%**	**96,39,992**	-	**100.00%**	-

Result

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the ordinary resolution with regard to Item No. 2 as set out in the notice of AGM is passed with requisite majority.

KFIN FINANCIAL SERVICES LIMITED

Agenda Item No. 3

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

Resolution required: Ordinary resolution

Whether Promoters / Promoter Group are interested in the agenda / resolution: No

Category	Mode of Voting	No. of Shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour of Votes polled	% of Votes against on Votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoters & Promoter Group	Remote e-voting	80,50,000	80,50,000	100.00%	80,50,000	-	100.00%	-
	Ballot paper		-	-	-	-	-	-
	Sub Total		**80,50,000**	**100.00%**	**80,50,000**	**-**	**100.00%**	**-**
Public - Institution	Remote e-voting	-	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub Total		**-**	**-**	**-**	**-**	**-**	**-**
Public - Non Institution	Remote e-voting	27,68,000	15,00,910	54.22%	15,00,910	-	100.00%	-
	Ballot paper		89,082	3.22%	89,082	-	100.00%	-
	Sub Total		**15,89,992**	**57.44%**	**15,89,992**	**-**	**100.00%**	**-**
	Grand Total	**1,08,18,000**	**96,39,992**	**89.11%**	**96,39,992**	**-**	**100.00%**	**-**

Result

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the ordinary resolution with regard to Item No. 3 as set out in the notice of AGM is passed with requisite majority.

KFin Financial Services Limited

Agenda Item No. 4

Ratification of appointment of Statutory Auditors of the Company

Resolution required: Ordinary resolution

Whether Promoters / Promoter Group are interested in the agenda / resolution: No

Category	Mode of Voting	No. of Shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour of Votes polled	% of Votes against on Votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoters & Promoter Group	Remote e-voting	80,50,000	80,50,000	100.00%	80,50,000	-	100.00%	-
	Ballot paper		-	-	-	-	-	-
	Sub Total		**80,50,000**	**100.00%**	**80,50,000**	-	**100.00%**	-
Public - Institution	Remote e-voting	-	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub Total		-	-	-	-	-	-
Public - Non Institution	Remote e-voting	27,68,000	15,00,910	54.22%	15,00,910	-	100.00%	-
	Ballot paper		89,082	3.22%	89,082	-	100.00%	-
	Sub Total		**15,89,992**	**57.44%**	**15,89,992**	-	**100.00%**	-
	Grand Total	**1,08,18,000**	**96,39,992**	**89.11%**	**96,39,992**	-	**100.00%**	-

Result

As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the ordinary resolution with regard to Item No. 4 as set out in the notice of AGM is passed with requisite majority.

Special Businesses

Agenda Item No. 5
Granting of omnibus approval for Related Party Transactions

Resolution required: Ordinary resolution
Whether Promoters / Promoter Group are interested in the agenda / resolution: No

Category	Mode of Voting	No. of Shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% of Votes in favour of Votes polled	% of Votes against on Votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoters & Promoter Group	Remote e-voting	80,50,000	80,50,000	100.00%	80,50,000	-	100.00%	-
	Ballot paper		-	-	-	-	-	-
	Sub Total		**80,50,000**	**100.00%**	**80,50,000**	-	**100.00%**	-
Public - Institution	Remote e-voting	-	-	-	-	-	-	-
	Ballot paper		-	-	-	-	-	-
	Sub Total		-	-	-	-	-	-
Public - Non Institution	Remote e-voting	27,68,000	15,00,910	54.22%	15,00,910	-	100.00%	-
	Ballot paper		89,082	3.22%	89,082	-	100.00%	-
	Sub Total		**15,89,992**	**57.44%**	**15,89,992**	-	**100.00%**	-
	Grand Total	**1,08,18,000**	**96,39,992**	**89.11%**	**96,39,992**	-	**100.00%**	-

Result
As the number of votes cast in favour of the resolution was more than the number of votes cast against, we report that the ordinary resolution with regard to Item No. 5 as set out in the notice of AGM is passed with requisite majority.

For **KIFS Financial Services Limited**

KIFS FINANCIAL SERVICES LIMITED

Rajesh P. Khandwala
(Chairman and Managing Director)
(DIN: 00477673)

ANNEXURE-2

15, Basant Bahar-II,
Nr. Homeopathic College, Bopal-Ghuma Road,
Ahmedabad - 380 058.
Mo.: 94261-86679.
E-mail : asejaipur@yahoo.com

J. Bhavsar & Associates

Company Secretaries

FORM No. MGT-13 [Report of Scrutinizer]

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014*]*

To,
The Chairman,
KIFS Financial Services Limited, Ahmedabad

Annual General Meeting (AGM) of the Equity Shareholders of KIFS Financial Services Limited held on 19th August, 2016 at 12.00 noon at B/81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad–06

I Mr. Jayendra K. Bhavsar of M/s J Bhavsar & Associates, Company Secretaries, Ahmedabad, appointed as a Scrutinizer by the Board of Directors of KIFS FINANCIAL SERVICES LIMITED ("the Company")vide resolution dated 24.05.2016 pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the e-voting and ballot process of the 21st Annual General Meeting of the Company in a fair and transparent manner for following resolution(s) as contained in the Notice of 21st Annual General Meeting of the Company held on 19th August, 2016, submit my consolidated report as under:

1. The remote e-voting period commenced from 09.00 a.m. on 16th August, 2016 and concluded at 5.00 p.m. on 18th August, 2016. The remote e-voting services provided by Central Depository Services India Limited (CDSL) e-voting division.
2. The shareholders holding shares as on the "cut-off date" of 12th August, 2016 were entitled to vote electronically on the proposed resolution stated in the notice of the Company.
3. After announcement of the poll by the Chairman, one ballot box kept for polling was locked in our presence with due identification marks placed by us.
4. After the time fixed for closing of the poll, the locked ballot box was subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
5. The votes were unblocked on 19th August, 2016 at 1:06 p.m. in the presence of two witnesses Ms. Apeksha Modi and Ms. Megha Gajjar who are not in the employment of the Company.
6. The results of e-voting and alongwith the list of shareholders who voted "FOR" and "Against" the below mentioned resolutions were downloaded from the e-voting website of CDSL.

The consolidated results of e-voting and poll (Physical voting) of the said resolutions are as under:

COMPANY SECRETARIES * J. BHAVSAR & ASSOCIATES *

ORDINARY BUSINESS:

[1] Ordinary Resolution related to adoption of the financial statements of the Company for the year ended on 31st March, 2016

Voted **IN FAVOUR** of the resolution					
No. of Members voted **electronically**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of Members voted at AGM **on Poll**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast
13	**9550910**	**100%**	**21**	**89082**	**100%**

Voted **AGAINST** the resolution					
No. of Members voted **electronically**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of Members voted at AGM **on Poll**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast
0	**NA**	**NA**	**0**	**NA**	**NA**

INVALID Votes	
Total no. of members whose votes were invalid	Total no. of votes cast by them
Nil	**Nil**

[2] Ordinary Resolution related to declare the Final Dividend

Voted **IN FAVOUR** of the resolution					
No. of Members voted **electronically**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of Members voted at AGM **on Poll**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast
13	**9550910**	**100%**	**21**	**89082**	**100%**

Voted **AGAINST** the resolution					
No. of Members voted electronically	No. of votes cast against the resolution	% of total no. of valid votes cast	No. of Members voted at AGM on Poll	No. of votes cast against the resolution	% of total no. of valid votes cast
0	**NA**	**NA**	**0**	**NA**	**NA**

INVALID Votes	
Total no. of members whose votes were invalid	Total no. of votes cast by them
Nil	**Nil**

COMPANY SECRETARIES * J. BHAVSAR & ASSOCIATES *

[3] Ordinary Resolution related to appoint a director in place of Mr. Rajesh P. Khandwala (DIN: 00477673), who retires by rotation and being eligible offers himself for re-appointment

Voted **IN FAVOUR** of the resolution					
No. of Members voted **electronically**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of Members voted at AGM **on Poll**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast
13	**9550910**	**100%**	**21**	**89082**	**100%**

Voted **AGAINST** the resolution					
No. of Members voted **electronically**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of Members voted at AGM **on Poll**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast
0	**NA**	**NA**	**0**	**NA**	**NA**

INVALID Votes	
Total no. of members whose votes were invalid	Total no. of votes cast by them
Nil	**Nil**

[4] Ordinary Resolution related to ratify the appointment of the Statutory Auditors of the Company and to fix their remuneration

Voted **IN FAVOUR** of the resolution					
No. of Members voted **electronically**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of Members voted at AGM **on Poll**	No. of votes cast in favour of the resolution	% of total no. of valid votes cast
13	**9550910**	**100%**	**21**	**89082**	**100%**

Voted **AGAINST** the resolution					
No. of Members voted electronically	No. of votes cast against the resolution	% of total no. of valid votes cast	No. of Members voted at AGM on Poll	No. of votes cast against the resolution	% of total no. of valid votes cast
0	**NA**	**NA**	**0**	**NA**	**NA**

INVALID Votes	
Total no. of members whose votes were invalid	Total no. of votes cast by them
Nil	**Nil**

COMPANY SECRETARIES * J. BHAVSAR & ASSOCIATES *

SPECIAL BUSINESS:

[5] Ordinary Resolution related to omnibus approval for Related Party Transactions

Voted **IN FAVOUR** of the resolution					
No. of Members voted electronically	No. of votes cast in favour of the resolution	% of total no. of valid votes cast	No. of Members voted at AGM on Poll	No. of votes cast in favour of the resolution	% of total no. of valid votes cast
13	**9550910**	**100%**	**21**	**89082**	**100%**

Voted **AGAINST** the resolution					
No. of Members voted electronically	No. of votes cast against the resolution	% of total no. of valid votes cast	No. of Members voted at AGM on Poll	No. of votes cast against the resolution	% of total no. of valid votes cast
0	**NA**	**NA**	**0**	**NA**	**NA**

INVALID Votes	
Total no. of members whose votes were invalid	Total no. of votes cast by them
Nil	**Nil**

The relevant records relating to electronic voting (e-voting) shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the 21st Annual General Meeting and the same shall be handed over thereafter to the Chairman / Company Secretary for safe keeping.

FOR J. BHAVSAR & ASSOCIATES
COMPANY SECERTARIES

J. BHAVSAR & ASSOCIATES * COMPANY SECRETARIES *

Jayendra K. Bhavsar (Practicing Company Secretary)
FCS – 8004 CP No. 6046
Scrutinizer

Date : 19-08-2016

Place : Ahmedabad

We the undersigned witnessth that the ballot box was opened in our presence on 19th August, 2016 at 12.50 p.m. and the electronic votes were unblocked from the e-voting website of Central Depository Services (India) Limited (https://www.evotingindia.com) in our presence at 1.06 p.m. on 19th August, 2016. We also declare that we are no employees of KIFS Financial Services Limited.

Apeksha Modi

Megha Gajjar

Date : 19-08-2016

Place : Ahmedabad