

NOTICE IS HEREBY GIVEN THAT THE 7TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF KIFS HOUSING FINANCE LIMITED WILL BE HELD AT A SHORTER NOTICE ON WEDNESDAY, AUGUST 10, 2022 AT 3.30 PM AT THE CORPORATE OFFICE OF THE COMPANY AT C - 902, LOTUS CORPORATE PARK, GRAHAM FIRTH COMPOUND, WESTERN EXPRESS HIGHWAY, GOREGAON (EAST), MUMBAI – 400063., TO TRANSACT THE FOLLOWING BUSINESS

ORDINARY BUSINESS:

- To receive, consider, approve and adopt the Audited Financial Statements of the Company for the quarter and year ended March 31, 2022, including the Audited Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.**
- To consider re-appointment of Smt. Purvi Bhavsar (DIN: 02102740), Non-Executive Director who retires by rotation and, being eligible, offers herself for re-appointment.**
- To fix remuneration of Statutory Auditor of the Company for the FY 2022-23**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:-**

“**RESOLVED THAT**, in accordance with the provisions of Section 142 of the Companies Act, 2013, the remuneration payable to M/s. Manubhai & Shah LLP, Chartered Accountants, having Firm Registration No. 106041W/W100136, Statutory Auditors of the Company, for conducting the statutory audit, tax audit and audit of internal financial controls of the Company for the financial year 2022-23 shall be fixed by the Board of Directors and mutually agreed by the Statutory Auditors of the Company.”

SPECIAL BUSINESS:

- To approve borrowing limits under Section 180(1)(c) of the Companies Act, 2013**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:-**

“**RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing by way of loans or debentures (whether secured or unsecured), bonds, deposits, fund based, non-fund based or in any other manner for the purpose of business of the Company any sums or sums of money whether in Indian or foreign currency from time to time from any bank(s) or any financial institutions or any other institution(s), firm(s), body corporate(s) or other person(s) or from any other source in India or outside India whomsoever from time to time with or without security and upon such terms and conditions as the Board of Directors of the Company may deem fit and expedient for the purpose of the business of the Company, notwithstanding, that the monies to be borrowed, together with the monies already borrowed by the Company and remaining

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undischarged at any given time (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the Company's paid-up share capital, free reserves and securities premium, provided that the total amount so borrowed/to be borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding at any given time shall not at any time exceed Rs. 1000 Crore (Rupees One Thousand Crore Only).

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

5. To provide security by way of Pledge, Hypothecation, Mortgage, Lien and/or charge in such form or manner on all or any movable or immovable property of the Company under Section 180 (1) (a)

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-

“RESOLVED THAT pursuant to Section 180 (1) (a) of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members of the Company is hereby accorded to the Board of Directors of the Company to provide security by way of pledge, hypothecation, mortgage, lien and/or charge in such form and manner and with such ranking and at such time and on such terms as the Board of Directors may determine, on all or any of the immovable and/or movable properties of the Company (including but not limited to fixed assets, current assets, shares and other investments held by the Company, all intangible property, rights and benefits under all contracts and agreements entered into by the Company and the monies of, long term receivables of and the loans and advances made by the Company, both present and future, and/or the whole or substantially the whole of the undertaking or any part of the properties of the Company wheresoever situated, together with the power to take over the management of the business and the concern of the Company, on such terms and conditions and at such time or times and in such form or manner as the Board of Directors may deem fit, to or in favour of national/international financial institutions or banks or trustees for the bond/debenture holders (in case of issue of bonds or debentures) etc. (herein after referred as “the Lenders” to secure any term loans or cash credit facilities or debentures or bond or such other credit facilities obtained/to be obtained from any of the Lenders together with interest, compound interest, additional interest, liquidated damage(s), commitment charges, premia on prepayment or on redemption, cost, charge(s), expenses and all other monies payable by the Company to such Lenders subject to aggregate amount of such credit facilities not exceeding Rs. 1000 Crore.

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

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6. To consider and approve conversion of Loan into Equity under Section 62(3).

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), the rules framed thereunder and in accordance with the Memorandum of Association and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Lender(s) to convert all or part of outstanding amounts under the Facility to be extended, into fully paid-up equity shares (carrying voting rights) of the Company at a price and on terms complying with, (i) the terms of the Facility Agreement, (ii) any approvals, consents, permissions and sanctions of appropriate authorities, wherever required, and (iii) applicable laws subject to the approval of members of the Company.

RESOLVED FURTHER THAT the board of directors (the **“Board”**) be and is hereby authorized to offer, issue and allot fully paid-up equity shares (carrying voting rights) of the Company to the Lender(s), in accordance with applicable laws, in furtherance of the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions and the conversion rights of the Lender(s) pursuant to the proposed Facility Agreement to be executed by the Company, the Board, be and is hereby authorised to do all such acts, deeds, matters and things as the Board may in its absolute discretion deem necessary, proper or desirable, to create, offer, issue and allot the aforesaid shares of the Company, to dematerialize the said shares, to convert the outstanding obligations of the Company into fully paid-up equity shares (carrying voting rights) of the Company, and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise, and to that end and intent the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Company do file this resolution and make any other filings required under the Companies Act, 2013 (or Companies Act, 1956, wherever applicable), with the concerned Registrar of Companies and other statutory/governmental authorities as may be required within the time prescribed by law therefore and undertake any other registration requirements (as may be required).

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RESOLVED FURTHER THAT a certified true copy of this resolution be furnished to the Lender / its agents / its trustee, as may be required, under the signatures of any one of the Directors of the Company, Chief Financial Officer or Company Secretary of the Company.”

By Order of the Board of Directors
for KIFS Housing Finance Limited,

Sd/-

Rajesh khandwala
Chairman & Managing director
DIN: 00477673

Date: Mumbai
Place: August 05, 2022

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KIFS HOUSING FINANCE LIMITED

NOTES:

1. The Explanatory Statement as required under section 102 of the Companies Act, 2013 in respect of items of Special Business is annexed hereto and forms part of this notice. Further, additional information with respect to item no. 2 as required under Secretarial Standards-2 on General Meetings, is annexed hereto and forms part of this notice.
2. Members are requested to produce/handover the enclosed attendance slip duly signed as per the specimen signature recorded with the Company for admission to the meeting venue. In all correspondences with the Company, Members are requested to quote their account/folio numbers.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF /HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy in Form MGT-11 annexed hereto, in order to be effective, should reach the registered office of the Company duly filled, stamped and signed at least 48 hours before the time of commencement of the meeting.
4. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other Member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/ authority as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting.
5. A member desirous of inspecting the proxies received by the Company is requested to forward his/her request in writing at least three days before the commencement of the meeting. The proxy register will be made available for inspection by the member entitled to vote, during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the Meeting i.e. between 09.00 a.m. to 06.00 p.m. during such period.
6. Members are requested to notify immediately any change in their contact details and address to the Company by emailing at secretarial@kifshousing.com
7. Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 as well as the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be made available for inspection by the Members at AGM.
8. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at secretarial@kifshousing.com
9. Corporate members intending to appoint their authorized representatives to attend the Meeting are requested to submit to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the AGM.
10. All the documents referred to in Notice and Explanatory Statement are open for inspection by the members at the registered office of the Company on all working days during business hours and will also be available at the request by a member of the Company.
11. The Notice calling the AGM has been uploaded on the website of the Company at <https://www.kifshousing.com/>

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KIFS HOUSING FINANCE LIMITED

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Agenda Item No. 4 & 5

The members of the Company at its previous Annual general Meeting held on July 01, 2021, had approved by way of a Special Resolution under Section 180(1)(c) of the Companies Act, 2013, borrowing limits over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 1000 Crore (Rupees One Thousand Crore) for the FY 2021-2022.

However the borrowings of the Company for the FY 2021-2022 has yet not reached the limit and the Company would continue to borrow funds to meet the increased business volumes and growth of the Company, thus it is necessary that the borrowing powers shall remain same so as to match the business targets.

The Board of Directors of a Company shall not, except with the consent of Company by Special Resolution borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of the paid up capital and its free reserves as per the provisions of Section 180(1)(c) of the Companies Act, 2013 ("the Act") and its rules thereunder.

Hence, the consent of the Members is therefore sought to pass Special Resolution under Section 180(1) (c) of the Act, as set out in item no. 4 of the notice, to enable the Board of Directors to borrow monies and inter alia, authorized the Board to secure its borrowing by way of mortgage / charge on the assets of the Company, which shall not exceed the maximum limit prescribed by Reserve Bank of India i.e. 12 times of Net Owned Fund or a sum of Rs. 1000 Crores, whichever is less, subject to RBI Directions for the FY 2022 - 2023.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

None of the Directors, Key Managerial Personnel or their relatives are interested, except to the extent of their equity shareholding in the company or has any concern or interest in respect of the above mentioned Special Resolution.

The Board recommends the **Special Resolution** as per the accompanying Notice, for approval by the Members of the Company.

Agenda Item No. 6

The Company will be granted a Loan by the Lenders enabling the company run its operation besides restructuring the existing debt in line with the debt repayment capability of the Company.

A Facility Agreement will be executed with the lender, which, inter alia, contains a clause that in case of default of payment of any dues to the Lenders in accordance with the terms of the above Agreement or failure by the promoters for timely payment of moneys and continuance of the same, the Lenders can exercise various rights as a consequence of event of default including exercise of their rights of conversion of debt into equity called as 'Conversion Right'. It is also agreed that the Lenders shall reserve the right to sell equity shares to any person without limitation, under applicable laws.



KIFS HOUSING FINANCE LIMITED

Hence, the consent of the Shareholders is therefore, sought in accordance with the provisions of Section 62 (3) of the Act.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolution.

By Order of the Board of Directors
For KIFS Housing Finance Limited,

Sd/-
Rajesh Khandwala,
Chairman & Managing Director
DIN: 00477673

Date: Mumbai
Place: August 05, 2022



KIFS HOUSING FINANCE LIMITED

ADDITIONAL INFORMATION AS REQUIRED UNDER SECRETARIAL STANDARDS-2

Agenda Item No. 2

Details of Smt. Purvi Bhavsar, Non-Executive Director (DIN: 02102740) on the Board of the Company is liable to retire by rotation and being eligible, has offered herself for re-appointment.

Name of the Director	Smt. Purvi Bhavsar
Designation	Non-Executive Director
Date of Birth/Age	09-06-1973/ 48 years
DIN	02102740
Date of First appointment on the Board	March 4, 2016 as a Non-Executive Director of the Company
Qualification	Bachelor of Commerce
Experience	<ul style="list-style-type: none"> • Career banker with more than 27 years of experience in banking and financial services • Has worked across various functions including corporate finance, treasury management, Retail banking and distribution, agriculture credit and priority sector and microfinance during his banking career • Has been associated as a microfinance practitioner and also been involved with some pioneering work in the banking correspondent space • Chartered Accountant, Cost Accountant and a qualified Certified Financial Planner (CFP)
Shareholding in the Company	0.10001 %
Number of Board Meetings attended during the year	04
Chairperson/ Membership of Committees of other Company	<u>Pahal Financial Services Limited</u> Audit Committee, Member Finance Committee, Member Stakeholder Relationship Committee, Member
Directorships held in other Company as on date	Pahal Financial Services Private Limited Suyash Advisory LLP Sprinkle Advisors LLP
Terms and conditions of appointment/re-appointment	Appointed as a Non-Executive of the Company w.e.f. March 4, 2016, liable to retire by rotation. Remuneration sought to be paid: Sitting fees INR 10,000/- Board Meeting and per Committee Meeting. Sitting fees for attending Board Meetings and Committee Meetings during the Financial Year 2021-22 - INR 70,000/-
Relationship with other Directors/KMP of the Company	Not related to any Director or Key Managerial Personnel. Company has no Manager.

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ROUTE MAP FOR ANNUAL GENERAL MEETING

Address: C - 902, Lotus Corporate Park, Graham Firth Compound, Western Express Highway, Goregaon (East), Mumbai – 400063



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KIFS HOUSING FINANCE LIMITED

ATTENDANCE SLIP

KIFS HOUSING FINANCE LIMITED

CIN: U65922GJ2015PLC085079

Registered office: B-81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad – 380006, Gujarat

7th Annual General Meeting,

Registered Folio No. / DP ID No. Client ID No. : _____

Number of Shares held: _____

I certify that I am a member / proxy for the member(s) of the Company.

I hereby record my presence at the **7th Annual General Meeting** of the Company being held on **Wednesday, August 10, 2022 at 3.30 pm** at the **corporate office of the Company at C - 902, Lotus Corporate Park, Graham Firth Compound, Western Express Highway, Goregaon (East), Mumbai – 400063.**

Name of the Member / Proxy

Signature of the Member / Proxy

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KIFS HOUSING FINANCE LIMITED

Form No. MGT-11

Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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Registered office: B-81, Pariseema Complex, C. G. Road, Ellisbridge, Ahmedabad – 380006, Gujarat

Name of the Member(s):
Registered address:
E-mail Id:
Folio No/ Clint Id:
DP ID:

I/ We being the member of, holding.....shares, hereby appoint

1. Name:,

Address:

E-mail Id:

Signature:, or failing him

2. Name:,

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at **7th Annual General Meeting** of members of the Company, to be held on **Wednesday, August 10, 2022 at 3.30 pm** at the **corporate office of the Company at C - 902, Lotus Corporate Park, Graham Firth Compound, Western Express Highway, Goregaon (East), Mumbai – 400063** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Nature of Resolutions	Voting (Asset or Dissent)
	ORDINARY RESOLUTIONS	
1.	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the quarter and year ended March 31, 2022, including the Audited Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.	

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2.	To consider re-appointment of Smt. Purvi Bhavsar (DIN: 02102740), Non-Executive Director who retires by rotation and, being eligible, offers herself for re-appointment.	
3.	To fix remuneration of Statutory Auditor of the Company for the FY 2022-23	
SPECIAL RESOLUTIONS:		
4.	To approve borrowing limits under Section 180(1)(c) of the Companies Act, 2013.	
5.	To provide security by way of Pledge, Hypothecation, Mortgage, Lien and/or charge in such form or manner on all or any movable or immovable property of the Company under Section 180 (1) (a).	
6.	To consider and approve conversion of Loan into Equity under Section 62(3).	

Affix Revenue Stamp

Signed this day of..... 2022
Signature of Shareholder

Signature of Proxy holder(s)

Note:

- **This form of proxy in order to be effective should be duly completed, signed, stamped & deposited at the Registered Office of the Company, not later than FORTY-EIGHT HOURS before the commencement of the aforesaid meeting.**
- **It is optional to indicate your preference. If you leave the 'for', 'against' and 'abstain' column blank on all/any resolutions, your Proxy(ies) will be entitled to vote on Poll (if taken) in the manner as he/she thinks fit.**

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