

**NOTICE IS HEREBY GIVEN THAT THE 8<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF KIFS HOUSING FINANCE LIMITED WILL BE HELD AT A SHORTER NOTICE ON MONDAY, SEPTEMBER 25, 2023 AT 11.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 6<sup>TH</sup> FLOOR, KIFS CORPORATE HOUSE, BESIDE HOTEL PLANET LANDMARK, NEAR ASHOK VATIKA BRTS, ISKON-AMBLI ROAD, BODAKDEV, AMBLI, AHMEDABAD, GUJARAT – 380054, TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

- 1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, including the Audited Balance Sheet as at March 31, 2023 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.**
- 2. To appoint a director in place of Mr. Vimal Khandwala (DIN: 00477768), who retires by rotation pursuant to the provision of Section 152 of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.**
- 3. To fix remuneration of Statutory Auditor of the Company for the FY 2023-24.**

To consider and if thought fit, to pass with or without modification(s), 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 2023-24 shall be fixed by the Board of Directors and mutually agreed by the Statutory Auditors of the Company.”

**SPECIAL BUSINESS:**

- 4. To approve appointment of Mr. Kushal Khandwala (DIN: 03345686) as a Whole Time Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association, other statutory provisions as may be applicable Mr. Kushal Khandwala (DIN:03345686), who has been appointed as an Additional Director of the Company basis the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors

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**CIN:** U65922GJ2015PLC085079 **RBI COR- DOR-00145**

with effect from March 20, 2023 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting, be and is hereby appointed as a Director and the period of her office shall be liable to determination by retirement of directors by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 196, 197, 203 of the Companies Act, 2013 (“the Act”) and any other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approval of the Central Government, if any, and basis the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, the Company hereby accords its approval to the appointment of Mr. Kushal Khandwala (DIN:03345686), as the Whole-time Director, for a term of five consecutive years effective from March 20, 2023 until March 19, 2028 on the terms and conditions of appointment and remuneration as contained in the draft agreement, material terms of which are set out in the explanatory statement attached to this notice and the Board of Directors be and is hereby authorized to alter and vary such terms and conditions of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Act, as may be agreed to by the Board of Directors and Mr. Kushal Khandwala.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings as may be required to be executed and to delegate all or any of its power(s) herein conferred, to any Committee of Directors or Director(s) and to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions including filing of forms with the Registrar of Companies and certifying the copy of this resolution for submission to the authorities wherever required.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

To consider and if thought fit, to pass with or without modification(s), 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 to raise or borrow from time to time, any sum or sums of money for the business of the Company by way of loans, advances, issue of debentures (whether secured or unsecured), bonds, deposits, fund based, non-fund based or in any other manner, 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), entities, 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

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the Company, notwithstanding, that the monies to be borrowed, together with the monies already borrowed by the Company and remaining undischarged at any given time (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) and outstanding 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** Directors of the Company, be and are hereby severally authorized to arrange or fix the terms and conditions of all such borrowings from time to time, as it may think fit and to sign and execute all such acts, deeds, matters and things as may be necessary, expedient and incidental thereto for giving effect to this resolution including but not limited to filing of necessary e-forms with the Registrar of companies.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board of Directors (including any committee thereof), 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.”

6. **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) of the Companies Act, 2013.**

To consider and if thought fit, to pass with or without modification(s), 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 and the whole or part of the undertaking of the Company of every nature and kind whatsoever and or create a floating charge on all or any movable properties of the Company and the whole of the undertaking 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

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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) or any third party from time to time 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 /indebtedness secured by the properties of the Company not exceeding Rs. 1000 Crore.

**RESOLVED FURTHER THAT** Directors of the Company, be and are hereby severally authorized to sign and execute all such acts, deeds, matters and things as may be necessary, expedient and incidental thereto for giving effect to this resolution including but not limited to filing of necessary e-forms with the Registrar of companies.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board of Directors (including any committee thereof), 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.”

**7. To consider and approve conversion of Loan into Equity under Section 62(3) of the Companies Act, 2013.**

To consider and if thought fit, to pass with or without modification(s), 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 severally authorized to offer, issue and allot fully paid-up equity shares (carrying voting rights) of the

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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 severally 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).

**RESOLVED FURTHER THAT** Directors of the Company, be and are hereby severally authorized to sign and execute all such acts, deeds, matters and things as may be necessary, expedient and incidental thereto for giving effect to this resolution including but not limited to filing of necessary e-forms with the Registrar of companies.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**RESOLVED FURTHER THAT** the Board of Directors (including any committee thereof), 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.”

**8. To approve/ratify the Related Party Transactions.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of Companies Act, 2013 (“the Act”) and Rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), and subject to such approval(s), consent(s), permission(s) as may

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be necessary from time to time and based on the approval and recommendation of the Audit Committee and the Board of Directors of the company, consent of the members of the company be and is hereby accorded to the company to enter/continue to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with related parties as detailed in the Explanatory Statement annexed to this notice and on such terms and conditions as may be mutually agreed between the parties and detailed in the explanatory statement, such that the maximum value of the contracts / arrangements / transactions, in the aggregate, does not exceed Rs. 55,00,00,000 (Rupees Fifty Five Crores only) during the Financial Year 2023-24 with respect to any of the following transactions:

- a) sale, purchase or supply of any goods or materials;
- b) selling or otherwise disposing of, or buying properties of any kind;
- c) granting or taking on lease of property of any kind;
- d) availing or rendering of any services;
- e) appointment of any agent for purchase or sale of goods, materials, services or property;
- f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- g) underwriting the subscription of any securities or derivatives thereof, of the company;
- h) Borrowing & lending of loans and advances, reimbursement of expenses including towards sharing / using each other's resources, e.g. employees, office space, infrastructure, assets etc.

for each of the financial years hereinafter, unless revoked and such that the maximum value of the related party transactions with such parties, in aggregate, does not exceed value as specified under each category for each financial year, whether or not the said contract(s) / arrangement(s) / transaction(s) be carried out in the ordinary course of business of the company or at arm's length basis in respect to transactions with related parties under section 2(76) of the act parties as detailed in the Explanatory Statement annexed to this notice.

**RESOLVED FURTHER THAT** the board of directors of the company ('the Board', which term shall be deemed to include the Audit Committee) be and is hereby authorized to perform and execute all such acts, deeds, matters and things including delegation of all or any of the powers conferred herein, as may be deemed necessary, proper or expedient to give effect to this resolution as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

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**9. To approve re-designation of Mr. Kartik Mehta (DIN: 02083342) from a Non – Executive Director to an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), including any statutory modifications or re-enactment thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration and Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the change in designation of Mr. Kartik Mehta (DIN: 02083342), who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and who is eligible for appointment as an Non-Executive Independent Director of the Company, with effect from May 30, 2023, not liable to retire by rotation, for a first term of 1 year commencing from May 30, 2023 upto May 29, 2024, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration in consultation with Mr. Kartik Mehta.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings as may be required to be executed and to delegate all or any of its power(s) herein conferred, to any Committee of Directors or Director(s) and to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions including filing of forms with the Registrar of Companies and certifying the copy of this resolution for submission to the authorities wherever required.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**10. To approve re-designation of Ms. Purvi Bhavsar (DIN: 02102740) from a Non – Executive Director to an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”), including any statutory modifications or re-enactment thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration and Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the change in designation of Ms. Purvi Bhavsar (DIN: 02102740), who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act and who is eligible for appointment as an Non-Executive Independent Director of the Company, with effect from May 30, 2023, not liable to retire by rotation, for a first

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# KIFS HOUSING FINANCE LIMITED

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term of 1 year commencing from May 30, 2023 upto May 29, 2024, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration in consultation with Ms. Purvi Bhavsar.

**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings as may be required to be executed and to delegate all or any of its power(s) herein conferred, to any Committee of Directors or Director(s) and to take all such steps as may be necessary, proper or expedient to give effect to the above stated resolutions including filing of forms with the Registrar of Companies and certifying the copy of this resolution for submission to the authorities wherever required.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

Sd/-

**Rajesh Khandwala**  
**Chairman & Managing director**  
**DIN: 00477673**

**Date: September 16, 2023**  
**Place: Ahmedabad**

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## 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/Proxies 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. Proxies shall be excluded for determining the Quorum.
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](mailto: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](mailto: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 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 venue during the continuance of the meeting.
11. The Notice calling the AGM has been uploaded on the website of the Company at <https://www.kifshousing.com/>

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

### Item No. 4

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on March 20, 2023 appointed Mr. Kushal Khandwala (DIN: 03345686) as an Additional Director of the Company with effect from March 20, 2023. As per Section 161(1) of the Companies Act, 2013 (“the Act”) read with Article 127 of the Articles of Association of the Company, he holds office up to the date of this AGM of the Company. Further, at the same meeting held on March 20, 2023, the Board of Directors appointed Mr. Kushal Khandwala as a Whole-time Director, (Key Managerial Personnel) of the Company for a term of five consecutive years effective from March 20, 2023 to March 19, 2028, subject to approval of the members at the 8<sup>th</sup> AGM, and such other approval as may be required under applicable laws.

Mr. Kushal, pursuant to Section 152 of the Act, has given his consent to act as a Director of the Company, and requisite Notice, pursuant to Section 160 of the Act, proposing his appointment as a Director of the Company has been received. He also possesses appropriate skills, expertise and competencies in the context of the Company’s businesses, particularly in the areas of business management. He has also given requisite declarations pursuant to Section 164 of the Act that he is not disqualified to be appointed as Director of the Company.

Mr. Kushal Khandwala has a Masters Graduate from the University of Warwick, having considerable experience in the field of Finance and NBFC funding. After having worked with a renowned market research firm for 3 years, he has been associated with the Khandwala Group overlooking KIFS Housing Finance’s activities on a full-time basis.

The terms and conditions of the appointment are set out in the Appointment letter issued to Mr. Kushal Khandwala by the Company. Copy of the draft Agreement referred to in the Resolution would be available for inspection without any fee by the member at the Corporate Office of the Company during business hours on any working day, excluding Saturday and at the Registered Office of the Company on the day of the AGM.

The Board is of the opinion that the appointment and presence of Mr. Kushal Khandwala on the Board as the Whole Time Director will be desirable, beneficial and in the best interest of the Company.

The terms and conditions regarding the appointment and remuneration are mentioned below:

- i. Term: 5 years commencing from 20/03/2023 till 19/03/2028
- ii. Remuneration: Mr. Kushal Khandwala being the relative of the promoter of the Company has expressed that he shall not charge any amount as a remuneration to the Company.
- iii. Other Terms:

Subject to the superintendence, control and direction of the Board of Directors, Mr. Kushal Khandwala shall manage and conduct the business and affairs of the Company. He shall not be paid any sitting fees for attending meetings of the Board or Committee thereof.

The period of office of Mr. Kushal Khandwala shall be liable to determination by retirement of directors by rotation. If Mr. Kushal Khandwala is re-appointed as a director, immediately on retirement by rotation, he shall continue to hold office of Whole-time Director, and such re-appointment as director shall not be deemed to constitute break in his appointment as a Whole-time Director of the Company.

Based on the recommendation of Nomination and Remuneration Committee and given his expertise, knowledge and

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# KIFS HOUSING FINANCE LIMITED

experience, the Board of Directors, considers appointment of Mr. Kushal Khandwala as the Whole-time Director, designated as (Key Managerial Personnel) to be in the interest of the Company and in view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Act, recommends the Ordinary Resolution as set out in the accompanying Notice for the approval of the members.

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

Except Mr. Kushal, being the proposed appointee and his relative directors in general, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, except to the extent of their equity shareholding in the company in the resolution set out at Item No. 4 of the accompanying Notice.

## Item No. 5

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.

The Members of the Company at its previous Annual General Meeting held on August 10, 2022, 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 2022-2023.

However the borrowings of the Company for the FY 2022-2023 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 borrowings of the Company, if required, is to be secured by mortgage or charge on all or any of the moveable or immovable or any other tangible/intangible assets/ properties of the Company (both present & future), in favour of any lender including the financial institution/banks/debenture etc, in such form manner and ranking as may be determined by the Board of Directors and of the Company from time to time as may be mutually agreed with the lender(s).

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. 5 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 a sum of Rs. 1000 Crores, for the FY 2023 - 2024.

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

None of the Directors, Key Managerial Personnel of the Company or their respective 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.

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## Item No. 6

In order to facilitate securing the borrowings availed / to be availed by the company or subsidiary(ies) or associates of company, by way of loans, debentures or any other securities or otherwise, in foreign currency or in Indian rupees, it is proposed to obtain the approval of the shareholders by way of a special resolution under section 180(1)(a) of the Companies Act, 2013, to create charge / mortgage / hypothecation / pledge on the company's assets including tangible and intangible, both present and future, or provide other securities in favour of the banks, financial institutions, any other lender(s), agent(s) and trustee(s), from time to time up to the limits approved or as may be approved by the shareholders from time to time under section 180(1)(c) of the Companies Act, 2013. The board had unanimously approved the above proposal at its meeting held on May 30, 2023.

The borrowings of the Company, if required, is to be secured by mortgage or charge on all or any of the moveable or immovable or any other tangible/intangible assets/ properties of the Company (both present & future), in favour of any lender including the financial institution/banks/debenture etc, in such form manner and ranking as may be determined by the Board of Directors and of the Company from time to time as may be mutually agreed with the lender(s).

Hence, the consent of the Members is therefore sought to pass Special Resolution under Section 180(1) (a) of the Act, as set out in item no. 6 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 a sum of Rs. 1000 Crores, for the FY 2023 - 2024.

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

None of the Directors, Key Managerial Personnel of the Company or their respective 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.

## Agenda Item No. 7

The Company will be granted 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, in case of any event of default.

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

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

None of the Directors, Key Managerial Personnel of the Company or their respective 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.

## Item No. 8

The Board of Directors of the Company (“the Board”) at the Meeting held on May 30, 2023, on the recommendation of the Audit Committee, recommended for the approval/ratification of the Members, entering into related party contracts / arrangements / transactions in the ordinary course of business and on arm’s length basis/not at arm’s length basis during the Financial Year 2023-24, as set out in the Resolution.

As the Members are aware, the Company, in order to further its business interests, enters into various transactions with its related parties.

In order to facilitate the business and to manage the affairs of the company smoothly, the company needs to make some transactions with its related parties w.r.t. borrowing / granting of loans and advances, using of resources, granting or taking on lease office premises, etc. as more particularly mentioned in the proposed resolution. The particulars of the transaction(s) pursuant to the provisions of Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

The particulars of the transaction(s) pursuant to the provisions of section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

Sr No.	Proposed Related party Transactions	Maximum value of the proposed transactions
1.	Granting or taking on lease of property of any kind	Rs. 1,00,00,000
2.	Availing or rendering of any services	Rs. 1,00,00,000
3.	Borrowing & lending of loans and advances, reimbursement of expenses including towards sharing / using each other's resources, e.g. employees, office space, infrastructure, assets etc.	Rs. 50,00,00,000

Below are the list of all Related Party Transactions which are in the ordinary course of business and not at arm’s length basis will be entered into by the Company:

Name of the party with which contract shall be entered	Name of the interested Director and Nature of Relationship.	Particulars of the transaction	Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangements
M/s Trade Capital Private Limited	Mr. Rajesh Khandwala, Mr. Vimal Khandwala, Managing Directors and Mr. Kushal Khandwala, Whole Time Director.	Property taken on lease.	M/s Trade Capital Private Limited has let out the property situated at Mumbai (Corporate Office) for the business and operation purpose of the Company without any consideration/rent.
M/s KIFS International LLP	Mr. Rajesh Khandwala, Mr.	Property taken on lease.	M/s KIFS International LLP has let out the property

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# KIFS HOUSING FINANCE LIMITED

	Vimal Khandwala, Managing Directors and Mr. Kushal Khandwala, Whole Time Director.		situated at Vadodara for the business and operation purpose of the Company without any consideration/rent.
M/s. KIFS Realty LLP	Mr. Rajesh Khandwala, Mr. Vimal Khandwala, Managing Directors and Mr. Kushal Khandwala, Whole Time Director.	Property taken on lease.	M/s. KIFS Realty LLP has let out the property situated at Ahmedabad for the business and operation purpose of the Company without any consideration/rent.

Below are the list of all Related Party Transactions which are in the ordinary course of business and at arm's length basis entered into by the Company:

Name of the party with which contract shall be entered	Name of the interested Director and Nature of Relationship.	Particulars of the transaction	Nature, Material Terms, Monetary Value and Particulars of the Contract or Arrangements
KIFS Trade Capital Private Limited	Mr. Rajesh Khandwala, Mr. Vimal Khandwala, Managing Directors and Mr. Kushal Khandwala, Whole Time Director.	Depository Participant Services	M/s KIFS Trade Capital is acting as a Depository Participant for the Company and broker to invest the temporary surplus funds of the Company. No Brokerage/Commission shall be charged by M/s KIFS Trade Capital.
KIFS Trade Capital Private Limited	Mr. Rajesh Khandwala, Mr. Vimal Khandwala, Managing Directors and Mr. Kushal Khandwala, Whole Time Director.	IT & website related services on need basis.	IT & website related services are taken on need basis.
M/s. Khandwala Finstock Private Limited	Mr. Rajesh Khandwala, Mr. Vimal Khandwala, Managing Directors and Mr. Kushal Khandwala, Whole Time Director.	Borrowings in the nature of Inter Corporate Deposits.	M/s. Khandwala Finstock Private Limited has granted Inter Corporate Deposit of an amount not exceeding Rs. 50 Crore to KIFS Housing Finance Limited at the interest rate of 7% p.a.

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

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.

## Item No. 9

Pursuant to the recommendation by the Nomination and Remuneration Committee, the Board of Directors at their Meeting held on May 30, 2023, has re-designated Mr Kartik Mehta as an Independent Director of the Company w.e.f. May 30, 2023.

In terms of provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Rule 4 and 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr Kartik Mehta who was re-designated as an Independent Director by the Board of Directors at its Meeting held on May 30, 2023, is proposed to be appointed as an Independent Director of the Company with approval of Members.

The Board of Directors of the Company upon the recommendation of Nomination and Remuneration Committee on May 30, 2023, have recommended the re-designation of Mr Kartik Mehta as an Independent Director for a first term of 1 (one) year.

Further, the following declarations are received from Mr Kartik Mehta:

- i. Consent in form DIR-2 for being appointed as a Director pursuant to Section 152 of the Companies Act, 2013,
- ii. Disclosure of Interest in other entities in Form MBP-1 pursuant to Section 184 of the Companies Act, 2013,
- iii. Confirmation of Non-disqualification in form DIR-8 for being appointed as Director pursuant to Section 164 of the Companies Act, 2013, and
- iv. Declaration of Independence in accordance with Section 149 of the Companies Act, 2013

In the opinion of the Board, Mr. Kartik Mehta fulfils the conditions specified in Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder read with Schedule IV to the Act and the Fit and Proper Criteria as specified under Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. Members may also note that Mr Kartik Mehta is independent of the management of the Company.

A brief profile of Mr Kartik Mehta including the nature of his expertise, the names of companies in which he holds directorships and other details required for appointment of Independent Director as specified in Secretarial Standard – 2 are provided in Annexure to the notice. His office as an Independent Director of the Company would not be liable to retire by rotation in terms of Section 152 of the Companies Act, 2013.

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

Except Mr Kartik Mehta to whom the resolution relates along with his relatives, none of the Directors/ Key Managerial Personnel of the Company/their relatives is in any way, except to the extent of their equity shareholding in the company, financially or otherwise, concerned or interested in this Resolution. The Board recommends the Resolution set forth at Item No. 9 of the Notice for approval of the members as a Special Resolution.

## Item No. 10

Pursuant to the recommendation by the Nomination and Remuneration Committee, the Board of Directors at their Meeting held on May 30, 2023, has re-designated Ms. Purvi Bhavsar as an Independent Director of the Company w.e.f. May 30, 2023.

In terms of provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Rule 4 and 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Ms. Purvi Bhavsar who was re-designated as an Independent Director by the Board of Directors at its Meeting held on May 30, 2023, is proposed to be appointed as an Independent Director of the Company with approval of Members.

The Board of Directors of the Company upon the recommendation of Nomination and Remuneration Committee on May 30, 2023, have recommended the re-designation of Ms. Purvi Bhavsar as an Independent Director for a first term of 1 (one) year.

Further, the following declarations are received from Ms. Purvi Bhavsar:

- i. Consent in form DIR-2 for being appointed as a Director pursuant to Section 152 of the Companies Act, 2013,
- ii. Disclosure of Interest in other entities in Form MBP-1 pursuant to Section 184 of the Companies Act, 2013,
- iii. Confirmation of Non-disqualification in form DIR-8 for being appointed as Director pursuant to Section 164 of the Companies Act, 2013, and
- iv. Declaration of Independence in accordance with Section 149 of the Companies Act, 2013

In the opinion of the Board, Ms. Purvi Bhavsar fulfils the conditions specified in Section 149, 152 and other applicable provisions of the Act and the Rules made thereunder read with Schedule IV to the Act and the Fit and Proper Criteria as specified under Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021. Members may also note that Ms. Purvi Bhavsar is independent of the management of the Company.

A brief profile of Ms. Purvi Bhavsar including the nature of her expertise, the names of companies in which she holds directorships and other details required for appointment of Independent Director as specified in Secretarial Standard – 2 are provided in Annexure to the notice. Her office as an Independent Director of the Company would not be liable to retire by rotation in terms of Section 152 of the Companies Act, 2013.

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

Except Ms. Purvi Bhavsar to whom the resolution relates alongwith her relatives, none of the Directors/ Key Managerial Personnel of the Company/their relatives is in any way, except to the extent of their equity shareholding in the company, financially or otherwise, concerned or interested in this Resolution. The Board recommends the Resolution set forth at Item No. 10 of the Notice for approval of the members as a Special Resolution.

By Order of the Board of Directors

For **KIFS Housing Finance Limited**,

Sd/-

Rajesh Khandwala,

Chairman & Managing Director

DIN: 00477673

**Date: September 16, 2023**

**Place: Ahmedabad**

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## ANNEXURE TO THE NOTICE

### ADDITIONAL INFORMATION AS REQUIRED UNDER SECRETARIAL STANDARDS-2:

Details of Directors seeking Appointment/Re-appointment/Re- designation at the Eighth Annual General Meeting

Name of the Director	<b>Mr. Vimal Khandwala</b>	<b>Mr. Kushal Khandwala</b>
Designation	Managing Director	Whole Time Director
Date of Birth/Age	05-02-1971/ 52 years	23-03-1991/ 32 years
DIN	00477768	(DIN: 03345686)
Date of First appointment on the Board	November 16, 2015 as a Managing Director of the Company	Appointed as a Whole Time (Additional Director) on March 20, 2023.
Qualification	Graduation in Commerce	Masters Graduate from the University of Warwick
Profile, Experience and Expertise in specific functional areas	Mr. Vimal P. Khandwala is a Commerce Graduate and has deep operational knowledge of more than 20 years in Capital Market activities. He has rich experience in Primary Market, Secondary Market, Derivatives and Arbitrage Operations, and Financial Management. With his strong operational skills, he keeps providing the group with the much needed controls for efficient business operations. Also with his support in the business of housing finance, Mr Vimal P. Khandwala is taking up the Company to the new heights, growth and success.	Mr. Kushal Khandwala has a Masters Graduate from the University of Warwick, having considerable experience in the field of Finance and NBFC funding. After having worked with a renowned market research firm for 3 years, he has been associated with the Khandwala Group overlooking KIFS Housing Finance's activities on a full-time basis.
Shareholding in the Company	0%	0%
Number of Board Meetings attended during the year	07	00
Chairperson/ Membership of Committees of other Company	None	None
Directorships held in other Company as on date	<ol style="list-style-type: none"> <li>1. Khandwala Finstock Private Limited</li> <li>2. KIFS Motors Private Limited</li> <li>3. KIFS Trade Capital Private Limited</li> <li>4. Khandwala Commercial Private Limited</li> <li>5. Amoureux Enterprise Private Limited</li> <li>6. KIFS International LLP</li> <li>7. KIFS Estate LLP</li> </ol>	<ol style="list-style-type: none"> <li>1. 24KT Jewels Private Limited</li> <li>2. KIFS Insurance Broking Private Limited</li> <li>3. KIFS Broking Private Limited</li> <li>4. Cashyu Services LLP</li> </ol>

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	<p>8. Padmaja E-Commerce Private Limited</p> <p>9. KIFS Bullion Private Limited</p> <p>10. KIFS Financial Services Limited</p> <p>11. Endroit Enterprise Private Limited</p> <p>12. KIFS Trading LLP</p> <p>13. KIFS Infrastructure LLP</p> <p>14. KIFS (IFSC) Private Limited</p> <p>15. Anantadrishti Pedestal Private Limited</p> <p>16. V Priya Dealers Private Limited</p>	
Terms and conditions of appointment/re-appointment	<p>Appointed as a Managing of the Company w.e.f. November 16, 2015 and reappointed for a period of 5 years with effect from March 04, 2021.</p> <p>Remuneration sought to be paid: Nil</p> <p>Remuneration last drawn: Nil</p>	<p>Appointed as a Whole Time (Additional Director) and designated as a Whole Time Director on March 20, 2023.</p> <p>Remuneration sought to be paid: Nil</p> <p>Remuneration last drawn: Nil</p>
Relationship with other Directors/KMP of the Company	<p>Related to Mr. Rajesh Khandwala, Chairman and Managing Director and Mr. Kushal Khandwala, Whole Time Director of the Company.</p>	<p>Related to Mr. Rajesh Khandwala, Chairman and Managing Director and Mr. Vimal Khandwala, Managing Director of the Company.</p>

Name of the Director	Mr. Kartik Mehta	Ms. Purvi Bhavsar
Designation	Independent Director	Independent Director
Date of Birth/Age	26-06-1968/ 55 years	09-06-1973/ 50 years
DIN	02083342	02102740
Date of First appointment on the Board	March 4, 2016 as a Non-Executive Director of the Company	March 4, 2016 as a Non-Executive Director of the Company
Qualification	Qualified Chartered Accountant from Institute of Chartered Accountants of India.	Bachelor of Commerce
Profile, Experience and Expertise in specific functional areas	<ul style="list-style-type: none"> <li>Career banker with more than 26 years of experience in banking and financial services</li> <li>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</li> </ul>	<ul style="list-style-type: none"> <li>Ms. Purvi Bhavsar has more than 25 years of diverse experience in the financial services and telecom industries</li> <li>She started her career with Kotak Mahindra Finance Ltd., she has worked in various functions including corporate finance, retail banking,</li> </ul>

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	<ul style="list-style-type: none"> <li>Has been associated as a microfinance practitioner and also been involved with some pioneering work in the banking correspondent space.</li> <li>Chartered Accountant, Cost Accountant and a qualified Certified Financial Planner (CFP)</li> </ul>	<p>channel management, distribution and sales with Apple Industries, HDFC Bank, ICICI Bank and Vodafone</p> <ul style="list-style-type: none"> <li>She has also worked on the business correspondent model on the operational side with ICICI Bank</li> </ul>
Shareholding in the Company	0.10001 %	0.10001 %
Number of Board Meetings attended during the year	04	04
Chairperson/ Membership of Committees of other Company	<p><b><u>Pahal Financial Services Limited</u></b></p> <ul style="list-style-type: none"> <li>i. Finance Committee - Member</li> <li>ii. Stakeholder Relationship Committee - Member</li> <li>iii. Corporate Social Responsibility Committee – Member</li> <li>iv. IT Strategy Committee – Member</li> <li>v. Asset/Liability Management Committee – Chairperson</li> <li>vi. Risk Management Committee – Member</li> <li>vii. Information Technology Committee - Member</li> </ul>	<p><b><u>Pahal Financial Services Limited</u></b></p> <ul style="list-style-type: none"> <li>i. Finance Committee - Member</li> <li>ii. Stakeholder Relationship Committee - Member</li> <li>iii. Corporate Social Responsibility Committee – Member</li> <li>iv. IT Strategy Committee – Member</li> <li>v. Asset/Liability Management Committee – Chairperson</li> <li>vi. Risk Management Committee – Chairperson</li> <li>vii. Information Technology Committee – Member</li> </ul>
Directorships held in other Company as on date	<ol style="list-style-type: none"> <li>Pahal Financial Services Private Limited</li> <li>Suyash Advisory LLP</li> <li>Sprinkle Advisors LLP</li> <li>Vadilal Chemicals Limited</li> </ol>	<ol style="list-style-type: none"> <li>Pahal Financial Services Private Limited</li> <li>Suyash Advisory LLP</li> </ol>
Terms and conditions of appointment/re-appointment	<p>Re-designated as an Independent Director of the Company w.e.f. May 30, 2023 not liable to retire by rotation.</p> <p>Remuneration sought to be paid: Sitting fees INR 10,000/- per Board Meeting and Committee Meeting.</p> <p>Remuneration last drawn: INR 1,10,000/- as sitting fees for attending Board Meetings and Committee Meetings during the Financial Year 2022-23</p>	<p>Re-designated as an Independent Director of the Company w.e.f. May 30, 2023 not liable to retire by rotation.</p> <p>Remuneration sought to be paid: Sitting fees INR 10,000/- per Board Meeting and Committee Meeting.</p> <p>Remuneration last drawn: INR 1,10,000/- as sitting fees for attending Board Meetings and Committee Meetings during the Financial Year 2022-23.</p>
Relationship with other Directors/KMP of the Company	Not related to any Director or Key Managerial Personnel. Company has no Manager.	Not related to any Director or Key Managerial Personnel. Company has no Manager.

**Registered Office:** 6<sup>th</sup> Floor, KIFS Corporate House, Beside Hotel Planet Landmark, Near Ashok Vatika BRTS, ISKON-Ambli Road, Bodakdev, Ambli, Ahmedabad, Gujarat – 380054.

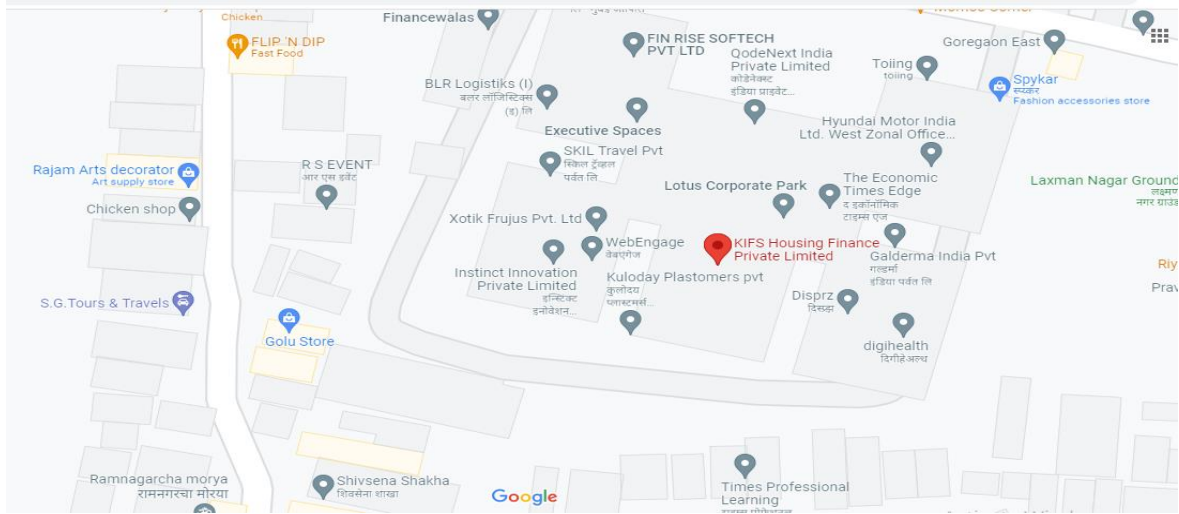
**Corporate Office:** C-902, Lotus Park, Graham Firth Compound, Western Express Highway, Goregaon (East), Mumbai - 400063, Maharashtra, India.

**Ph. No.:** +91 22 61796400 **E-mail:** contact@kifshousing.com **Website:** [www.kifshousing.com](http://www.kifshousing.com)

**CIN:** U65922GJ2015PLC085079 **RBI COR- DOR-00145**

**ROUTE MAP FOR 8<sup>TH</sup> ANNUAL GENERAL MEETING:**

Address: 6th Floor, KIFS Corporate House, Beside Hotel Planet Landmark, Near Ashok Vatika BRTS, ISKON-Ambli Road, Bodakdev, Ambli, Ahmedabad, Gujarat – 380054.



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# KIFS HOUSING FINANCE LIMITED

## ATTENDANCE SLIP

### **KIFS HOUSING FINANCE LIMITED**

CIN: U65922GJ2015PLC085079

Registered office: 6<sup>th</sup> Floor, KIFS Corporate House, Beside Hotel Planet Landmark, Near Ashok Vatika BRTS, ISKON-Ambli Road, Bodakdev, Ambli, Ahmedabad, Gujarat – 380054.

### **8<sup>th</sup> 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 **8<sup>th</sup> Annual General Meeting** of the Company being held on **Monday, September 25, 2023** at the **Registered office of the Company at 6<sup>th</sup> Floor, KIFS Corporate House, Beside Hotel Planet Landmark, Near Ashok Vatika BRTS, ISKON-Ambli Road, Bodakdev, Ambli, Ahmedabad, Gujarat – 380054.**

\_\_\_\_\_  
**Name of the Member / Proxy**

\_\_\_\_\_  
**Signature of the Member / Proxy**

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**Registered Office:** 6<sup>th</sup> Floor, KIFS Corporate House, Beside Hotel Planet Landmark, Near Ashok Vatika BRTS, ISKON-Ambli Road, Bodakdev, Ambli, Ahmedabad, Gujarat – 380054.

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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]

### **KIFS HOUSING FINANCE LIMITED**

CIN: U65922GJ2015PLC085079

Registered office: 6<sup>th</sup> Floor, KIFS Corporate House, Beside Hotel Planet Landmark, Near Ashok Vatika BRTS, ISKON-Ambli Road, Bodakdev, Ambli, Ahmedabad, Gujarat – 380054.

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 **8<sup>th</sup> Annual General Meeting** of members of the Company, to be held on **Monday, September 25, 2023** at the **Registered office of the Company at 6<sup>th</sup> Floor, KIFS Corporate House, Beside Hotel Planet Landmark, Near Ashok Vatika BRTS, ISKON-Ambli Road, Bodakdev, Ambli, Ahmedabad, Gujarat – 380054** and at any adjournment thereof in respect of such resolutions as are indicated below:

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**CIN:** U65922GJ2015PLC085079 **RBI COR- DOR-00145**



# KIFS HOUSING FINANCE LIMITED

Sr. No	Nature of Resolutions	Voting (Asset or Dissent)
	<b>ORDINARY RESOLUTIONS</b>	
1.	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, including the Audited Balance Sheet as at March 31, 2023 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.	
2.	To appoint a director in place of Mr. Vimal Khandwala (DIN: 00477768), who retires by rotation pursuant to the provision of Section 152 of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.	
3.	To fix remuneration of Statutory Auditor of the Company for the FY 2023-24.	
	<b>SPECIAL RESOLUTIONS:</b>	
4.	To approve appointment of Mr. Kushal Khandwala (DIN: 03345686) as a Whole Time Director of the Company.	
5.	To approve borrowing limits under Section 180(1)(c) of the Companies Act, 2013.	
6.	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) of the Companies Act, 2013.	
7.	To consider and approve conversion of Loan into Equity under Section 62(3) of the Companies Act, 2013.	
8.	To approve/ratify the Related Party Transactions.	
9.	To approve re-designation of Mr. Kartik Mehta (DIN: 02083342) from a Non – Executive Director to an Independent Director of the Company.	
10.	To approve re-designation of Ms. Purvi Bhavsar (DIN: 02102740) from a Non – Executive Director to an Independent Director of the Company.	

Affix Revenue Stamp

Signed this ..... day of..... 2023  
Signature of Shareholder

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# KIFS HOUSING FINANCE LIMITED

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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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