

## **REPORT ON CORPORATE GOVERNANCE**

*(Pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

Corporate Governance is essentially the management of an organisation's activities in accordance with policies that are value-accretive for all stakeholders. At KFSL, the Management strongly believes in fostering a governance philosophy that is committed to maintaining accountability, transparency and responsibility, which are integral to the Company's day-to-day operations. In order to keep up the highest level of standards regarding Corporate Governance and Disclosures, the Management has instituted several committees that oversee various aspects of the organisation's administration formed in accordance with the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), the Committees inspect and resolve issues that may arise from time to time within the Company. On a regular basis, the Board members of the Company are appraised of all the vital issues that comes across and remedial actions taken in this regard. Through this robust Corporate Governance mechanism that interlinks values, ethics and positive culture, the Company aims to achieve long-term sustainability.

The established corporate governance framework that:

- Empowers the business, enabling strategic execution and operational excellence;
- Ensures high-quality decision-making with clear accountabilities at all levels and
- Instills a robust approach to risk management to effectively identify, manage and mitigate risks and capture opportunities.

The Company is in compliance with the Corporate Governance Code as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). This report outlines compliance with requirements of the Companies Act, 2013, as amended (the 'Act'), the SEBI Listing Regulations and Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, as amended as applicable to the Company.

### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Good corporate governance is a synonym for sound management, transparency and adequate disclosure, encompassing good corporate practices, procedures, standards and implicit rules which propel a company to take sound decisions. As a Company with a strong sense of values and commitment, Ken Financial Services Limited (KFSL) believes that profitability must go hand in hand with a sense of responsibility towards all stakeholders. This is an integral part of KFSL's business philosophy. The cardinal principles such as independence, accountability, responsibility, transparency, trusteeship and disclosure serve as means for implementing the philosophy of Corporate Governance.

This philosophy is reflected and practiced through KFSL, Further, these practices allow the Board to make decisions that are independent of the management. The Company is

committed to focus its energies and resources in creating and positively leveraging shareholders' wealth and, at the same time, safeguarding the interests of all stakeholders. This is our path to sustainable and profitable existence and growth. The Company has adopted Governance Guidelines to cover aspects related to composition and role of the Board, Chairman and Directors, Board diversity, Director's term, retirement age and committees of the Board. It also covers aspects relating to nomination, appointment, induction of Directors, Director's remuneration and Board effectiveness review. The Company is committed to driving these values and strives to set the highest standards in governance and business ethics.

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## 2. BOARD OF DIRECTORS

### (i) Composition and Category of Directors as on March 31, 2024

In compliance with the provisions of the SEBI Listing Regulations, the Company has an optimum combination of executive and non-executive directors with a woman independent director. The Company has a non-executive Chairman.

Name of Directors	Designation	Category
Mr. Manoj Kumar More	Chairman	*Non-Executive
Mr. Shakti Singh Rathore	Managing Director	Executive
Mr. Praveen Kumar Modi	Director & CFO	Executive
Ms. Neha Kailash Bhageria	Director	*Non-Executive
Mr. Ritesh Kumar Pathak	Director	*Non-Executive

\*Also Independent

Independent Director is defined as one who apart from receiving sitting fee as a Director, does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

### (ii) Meetings and Attendance of Directors during the F.Y. 2023-24

During the F.Y. 2023-24, the Board of Directors met 5 (five) times. The meetings were held on 29-05-2023, 19-07-2023, 11-08-2023, 09-11-2023 and on 06-02-2024. Attendance of Directors in meetings held during the financial year 2023-24:

Name of Directors	No. of Board Meeting attended in F.Y. 2023-24	Attendance at Last AGM (15-09-2023)
Mr. Manoj Kumar More	5	Yes
Mr. Shakti Singh Rathore	5	Yes
Mr. Praveen Kumar Modi	5	Yes
Ms. Neha Kailash Bhageria	5	Yes
Mr. Ritesh Kumar Pathak	5	Yes

**(iii) Directorships and Committees position held in other Companies as on 31-03-2024:**

Name of the Director	No. of outside Directorship held	No. of committee# positions		Directorship in other listed entities
		As Chairman	As Member	Name and Category
Mr. Manoj Kumar More	5	3	2	DJS Stock and Shares Limited - Director
Mr. Shakti Singh Rathore	1	None	None	Nil
Mr. Praveen Modi	0	None	None	Nil
Ms. Neha Kailash Bhageria	2	None	6	1. DJS Stock and Shares Limited - Director 2. Nexus Surgical and Medicare Limited - Director
Mr. Ritesh Kumar Pathak	0	1	2	Nil

#Only three Committees viz. Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration committee are considered.

**(iv) Disclosure of relationships between Director inter-se:**

Table given below shows the relationship between the Directors:

Name of the Directors	Category	Relationship between Directors Inter-se
Mr. Shakti Singh Rathore	Professional Executive	None
Mr. Praveen Kumar Modi	Professional Executive	None
Mr. Manoj Kumar More	Independent	None
Ms. Neha Kailash Bhageria	Independent	None
Mr. Ritesh Kumar Pathak	Independent	None

**(v) Shareholding of Non- Executive Directors in the Company**

The Shareholding of Non- Executive Directors in the Company as on March 31, 2024:

Name of Directors	Category	No. of shares
Mr. Manoj Kumar More	Non-Executive Independent	NIL
Ms. Neha Kailash Bhageria	Non-Executive Independent	NIL
Mr. Ritesh Kumar Pathak	Non-Executive Independent	NIL

**(vi) Familiarization programmes for Independent Directors:**

An appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor in maintaining high standards of Corporate Governance in the Company. The management provides such information and training either at the meeting of Board of Directors/ Committees or otherwise. The details of such familiarization programme for Independent Directors are posted on website of the Company at [www.nexusmed.co.in](http://www.nexusmed.co.in). The Board of Directors confirm that the Independent Directors fulfill the conditions specified in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and are independent of management.

**(vii) Board diversity**

To ensure that a transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender, the Board has adopted a Diversity Policy, formulated by the Nomination and Remuneration Committee (NRC), wherein it is stated that the Board has an appropriate blend of functional and industry expertise. Whilst recommending the appointment of a Director, the NRC considers the manner in which, the function and domain expertise of the individual, could contribute to the overall skill-domain mix of the Board and is supported by the Company in this regard.

**(viii) Skills, Expertise and Competencies of the Board**

The Board comprised of qualified members who bring in the required skills, competence and expertise to enable them to effectively contribute in deliberations at Board and Committee Meetings. As stipulated under schedule V to the SEBI Listing Regulations, a mix of skills, expertise and competence expected to be possessed by our individual Directors are present, which are key to corporate governance and Board effectiveness.

- Entrepreneur / Leadership
- Financial Expertise
- Diversity & Business Development
- Board Service and Governance
- Sales & Marketing / Team Management
- Consistent Skills and knowledge development
- Legal, Finance and Accountancy
- IT business operations
- Human resource and stakeholder engagement

**(ix) Opinion of the Board**

The Board hereby confirms that, in its opinion, the independent directors fulfil the conditions specified under the SEBI Listing Regulations and the Act and are independent of the management of the Company.

**(x) Information placed before the Board**

The Board of Directors ('the Board') is the apex body, constituted by the shareholders, for overseeing the Company's overall functioning. The Board provides strategic direction, leadership and guidance to the Company Management as also monitors the performance of the Company with the objective of creating long-term value for the various stakeholders and the Company. During the year under review, the composition of the Board was in conformity with Regulation 17 of the SEBI Listing Regulations read together with Section 149 and 152 of the Act and rules framed thereunder.

The Board is presented with relevant information on various matters related to the working of the Company, especially those that require deliberation at the highest level. Presentations are also made to the Board by key members of the senior management on important matters from time to time. In addition to items required to be placed before the Board for its noting and/or approval, information is provided on various significant items.

In terms of quality and importance, the information supplied by Management to the Board is far ahead of the mandate under the SEBI Listing Regulations.

Pursuant to the various regulatory requirements and considering business needs, the Board is apprised on various matters, *inter alia*, covering the following:

- Business plans, forecast and strategic initiatives
- Capital expenditure and updates
- Internal financial controls
- Details of incidence of frauds, and corrective action taken thereon
- Supervisory and observation letters issued by RBI
- Status of compliance with Act, SEBI regulations, RBI Regulations and shareholder related matters
- Risk management system, Risk Management Policy and strategy followed
- Compliance with corporate governance standards
- Minutes of meetings of various Committees
- Compliance with fair practices code
- Functioning of customer grievance redressal mechanism

**(xi) Orderly succession to Board and Senior Management**

The Nomination and Remuneration Committee works with the Board on the leadership succession plan to ensure orderly succession in appointments to the Board and in the senior management. The Company strives to maintain an appropriate balance of skills and experience, within the organization and the Board, in an endeavor to introduce new perspectives, whilst maintaining experience and continuity. By integrating workforce planning with strategic business planning, the Company deploys the necessary financial and human resources to meet its objectives. Succession planning and elevation within the organization, fuel the ambitions of its talent force, to earn future leadership roles.

Succession planning is a critical element of the human resources strategy at the Company. In selecting between a 'build versus buy' talent model, the Company places a larger emphasis on building talent. This strategy is enabled by hiring most of our employees near the entry level and grooming them using a 'grow from within' career management framework.

**(xii) Performance Evaluation Criteria for Independent Directors:**

In terms of the provisions of Section 178(3) of the Act, and Regulation 19 of the SEBI Listing Regulations, the Nomination and Remuneration Committee (NRC) has formulated the criteria for determining qualifications, positive attributes and independence of Directors. The key features of which are as follows:

- Qualifications - The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.

- **Positive Attributes** - Apart from the duties of Directors as prescribed in the Act, the Directors are expected to demonstrate high standards of ethical behavior, communication skills and independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.

- **Independence** - A Director will be considered independent if he/she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company. The remuneration policy for directors, key managerial personnel and other employees is also available on the Company's website [www.ken-fin.com](http://www.ken-fin.com).

### **(xiii) Separate Meeting of Independent Director**

During the year, separate meeting of the Independent Directors was held on 06.02.2024 as per the requirement of the Act and SEBI LODR Regulations; 2015. The basic agenda for Independent Directors Meeting is to assess the quality, quantity and timeliness of flow of information between the Company and the Board. The primary role of Independent Directors is to ensure that the decisions taken by the Board are in the interest of all stakeholders. Independent Directors need to ensure that they do not have any conflict of interest with the decision taken by the Board.

The Independent Directors and inter alia discussed:

- the performance of Non-Independent Directors and the Board as a whole;
- the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- other matters arising out of Board / Committee(s) deliberations.

**(xiv)** In the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

## **3. AUDIT COMMITTEE**

### **(i) Terms of Reference**

The Audit Committee has been mandated with the terms of reference as specified in Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & enumerated in Section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the Securities and Exchange Board of India Guidelines.

**(ii) Composition of the Committee:**

The Audit Committee is comprised of three Non-Executive Independent Directors. During the financial year ended March 31, 2024, four Audit Committee Meetings were held on 29-05-2023, 11-08-2023, 09-11-2023 and 06-02-2024. The composition of Audit Committee and attendance of each Director at their meetings are as follows:

<b>Name</b>	<b>Designation</b>	<b>Category</b>	<b>No. of meetings attended</b>
Mr. Manoj Kumar More	Chairman	Non-Executive Independent	4
Ms. Neha Kailash Bhageria	Member	Non-Executive Independent	4
Mr. Ritesh Kumar Pathak	Member	Non- Executive Independent	4

- (iii) **Invitee:** (being entitled to attend as per relevant provisions of applicable laws/rules and/or as and when felt necessary)  
(a) The Statutory Auditors viz. M/s. Satya Prakash Natani & Co.
- (iv) The Chairman of the Audit Committee attended the Annual General Meeting held on 15<sup>th</sup> September, 2023.
- (v) An Audit Committee meeting was held on 29<sup>th</sup> May, 2023 where the Annual Financial Statements for the year ended March 31, 2023 were reviewed and examined by the members of the Audit Committee before recommending the same to the Board of Directors for their perusal and adoption.

The Audit Committee reviewed the Quarterly / Half Yearly Un-Audited Financial Results on the following dates before recommending the same to the Board.

<b>Financial Reporting</b>	<b>Date of approval</b>
Quarter/Year ended March 31, 2023	29 <sup>th</sup> May, 2023
Quarter ended June 30, 2023	11 <sup>th</sup> August, 2023
Quarter/Half Year ended September, 30, 2023	9 <sup>th</sup> November, 2023
Quarter ended December 31, 2023	6 <sup>th</sup> February, 2024

**4. NOMINATION AND REMUNERATION COMMITTEE**

In accordance with the provisions of Section 178 of the Companies Act, 2013 and requirements of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has proper constitution of Nomination and Remuneration Committee and terms of reference before the Committee are as under:

**(i) Terms of Reference**

- (a) The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees.
- (b) The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

**(ii) Remuneration Policy:**

The Remuneration Policy of KFSL is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The detailed Remuneration Policy for Directors, KMP and other employees, in accordance with the provisions of the Act and the SEBI Listing Regulations is available on the Company's website [www.ken-fin.com](http://www.ken-fin.com)

The Company's remuneration policy aims to attract and retain talent and is in accordance with the industries practices. The policy ensures equity, fairness and consistency in rewarding the employees on the basis of performance against earmarked objectives.

The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him. This policy, inter alia, provides:

- (a) The criteria for determining qualifications, positive attributes and independence of directors; and
- (b) Policy on remuneration of directors, key managerial personnel and other employees.

The policy is directed towards a compensation philosophy and structure that will reward and retain talent; and provides for a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

**(iii) Composition, Name of Members and Chairman**

The Nomination and Remuneration Committee is comprised of three Non-Executive Independent Directors. During the financial year ended March 31, 2024, two Nomination and Remuneration Meetings were held on 29-05-2023 and 11-08-2023.

The composition of the Nomination and Remuneration Committee and the attendance of each Director at their meetings are as follows:



<b>Name</b>	<b>Designation</b>	<b>Category</b>	<b>No. of Meetings attended</b>
Mr. Ritesh Kumar Pathak	Chairman	Non-Executive Independent	2
Mr. Manoj Kumar More	Member	Non-Executive Independent	2
Ms. Neha Kailash Bhageria	Member	Non-Executive Independent	2

## 5. REMUNERATION OF DIRECTORS:

- a) Pecuniary relationship or transactions of the Non-Executive Directors: The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2023-24.
- b) Criteria of making payments to non-executive directors: None of the Non - Executive Directors is being paid any remuneration.
- c) Details of remuneration/sitting fees paid to Directors during the year ended March 31, 2024 and shares held by them on that date are as follows:

<b>Name of the Directors</b>	<b>Remuneration</b>	<b>Share held</b>
Mr. Shakti Singh Rathore	Rs. 8,057 hundreds	None
Mr. Praveen Kumar Modi	Rs. 3,600 hundreds	None

## 6. STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference before the Stakeholders Relationship Committee of the Board are as under:

- (i) The Company has a 'Stakeholders Relationship Committee' to approve transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other shareholder related issues.
- (ii) The Committee shall consider and resolve the grievances of the shareholders of the company including complaints related to transfer of shares, non-receipt of annual report and non- receipt of declared dividends.
- (iii) The Committee is chaired by Mr. Manoj Kumar More. During the financial year ended March 31, 2024, one Stakeholders Relationship Committee Meeting was held on 11-08-2023. Details of composition are as under:

Name	Designation	Category	No. of meetings attended
Mr. Manoj Kumar More	Chairman	Non-Executive Independent	1
Ms. Neha Kailash Bhageria	Member	Non-Executive Independent	1
Mr. Ritesh Kumar Pathak	Member	Non-Executive Independent	1

Mrs. Sarika Agarwal has been designated by the Board as the ‘Compliance Officer’ of the Company for complying with the requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, Mumbai.

- (iv) Number of Shareholders’ complaints received during the year : Nil  
Number not solved to the satisfaction of the Shareholders : Nil  
Number of pending share transfers : Nil

## 7. GENERAL BODY MEETINGS:

### (i) Details of the last three Annual General Meetings:

AGM	Date of the meeting	Venue	Time
27 <sup>th</sup>	30-09-2021	Held through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) Deemed Venue was: 101, Shah Arcade 1, A Wing, Shah Arcade SRA CHSL, Rani Sati Marg, Malad (East), Mumbai - 400 097	02:30 p.m.
28 <sup>th</sup>	30-09-2022	Held through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) Deemed Venue was: 101, Shah Arcade 1, A Wing, Shah Arcade SRA CHSL, Rani Sati Marg, Malad (East), Mumbai - 400 097	05:00 p.m.
29 <sup>th</sup>	15-09-2023	Held through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) Deemed Venue was: F-9, 1 <sup>st</sup> Floor, Shah Arcade 1, Rani Sati Marg, Near W.E. Highway, Malad (East), Mumbai - 400 097	02:30 p.m.

(ii) **Special Resolution passed in previous three AGMs:**

<b>AGM Date</b>	<b>Special Resolutions passed</b>
30-09-2021	No Special Resolution was passed
30-09-2022	Appointment of Mr. Shakti Singh Rathore (holding DIN 09208373) as a Managing Director of the Company
15-09-2023	Increase in remuneration of Mr. Shakti Singh Rathore (holding DIN 09208373), Managing Director of the Company

(iii) **Postal Ballot:**

During the year 2023-24, there was no special resolution passed through postal ballot process. None of the business is proposed to be transacted through Postal Ballot.

**8. MEANS OF COMMUNICATION.**

Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within one and half month of the close of the relevant quarters are sent forthwith to the Stock Exchange, Mumbai and published in the proforma as prescribed in the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Any website where displayed	www.ken-fin.com
Whether it also displays official news release	No
Whether presentations made to institutional investors or to analyst	No request as such was received

**9. GENERAL SHAREHOLDERS INFORMATION**

(i)	Financial Year	:	1 <sup>st</sup> April to 31 <sup>st</sup> March
(ii)	Dividend Payment Date	:	N.A.
(iii)	Listing on Stock Exchanges	:	The Shares of the Company are listed at BSE Limited, Mumbai
(iv)	Listing Fees	:	The Company has paid the listing fees to BSE Limited for the financial year 2023-2024
(v)	<b><u>Stock Code</u></b> BSE	:	530547

	ISIN	:	INE395E01018																																				
(vi)	Depository Connectivity	:	National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL)																																				
(vii)	<p><b>Stock Market Data:</b></p> <p>After revocation of trading in securities of the Company, the trading in equity shares of the Company was started.</p> <table border="1"> <thead> <tr> <th></th> <th>High</th> <th>Low</th> <th>Close</th> </tr> </thead> <tbody> <tr> <td>August, 2023</td> <td>7.12</td> <td>7.12</td> <td>7.12</td> </tr> <tr> <td>September, 2023</td> <td>21.99</td> <td>7.47</td> <td>21.37</td> </tr> <tr> <td>October, 2023</td> <td>20.95</td> <td>14.64</td> <td>14.64</td> </tr> <tr> <td>November, 2023</td> <td>15.38</td> <td>11.84</td> <td>13.15</td> </tr> <tr> <td>December, 2023</td> <td>14.8</td> <td>12.4</td> <td>13.44</td> </tr> <tr> <td>January, 2024</td> <td>14.33</td> <td>12.17</td> <td>14.33</td> </tr> <tr> <td>February, 2024</td> <td>17.39</td> <td>12.92</td> <td>12.92</td> </tr> <tr> <td>March, 2024</td> <td>13.15</td> <td>12</td> <td>12.7</td> </tr> </tbody> </table>				High	Low	Close	August, 2023	7.12	7.12	7.12	September, 2023	21.99	7.47	21.37	October, 2023	20.95	14.64	14.64	November, 2023	15.38	11.84	13.15	December, 2023	14.8	12.4	13.44	January, 2024	14.33	12.17	14.33	February, 2024	17.39	12.92	12.92	March, 2024	13.15	12	12.7
	High	Low	Close																																				
August, 2023	7.12	7.12	7.12																																				
September, 2023	21.99	7.47	21.37																																				
October, 2023	20.95	14.64	14.64																																				
November, 2023	15.38	11.84	13.15																																				
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March, 2024	13.15	12	12.7																																				
(viii)	<p><b>Performance of the share price of the Company in comparison to the BSE Sensex:</b></p>																																						
(ix)	<p><b>Registrar &amp; Transfer Agents:</b></p> <p>The Company has appointed M/s. Purva Sharegistry (India) Private Limited as a common agency for share registry work (both physical &amp; electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions.</p> <p><b>M/s. Purva Sharegistry (India) Private Limited</b>  Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Boricha Marg,  Lower Parel, Mumbai - 400 011.</p>																																						

(x)	<p><b>Share Transfer System:</b>  With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Stakeholders Relationship Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited within 7 days..</p>
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(xi) **DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024**

(a) **According to Category holdings**

Category	No. of Shareholders	% of total Shareholders	No. of Shares	% of shareholding
Promoters	1	0.12	41900	1.40
Individuals	742	91.83	2180942	72.70
Corporate Bodies	19	2.35	433107	14.44
NRI / OCB	3	0.37	3058	0.10
Clearing Members	3	0.37	183361	6.11
HUF	40	4.95	157732	5.25
<b>Total</b>	<b>808</b>	<b>100.00</b>	<b>3000100</b>	<b>100.00</b>

(b) **According to Number of Equity Shares**

Nominal Value of Equity Shares held	No. of shareholders	% of total shareholders	No. of shares	% of shareholding
Upto 5000	522	64.60	81624	2.72
5001 to 10000	78	9.65	65990	2.20
10001 to 20000	53	6.56	80024	2.67
20001 to 30000	20	2.48	49170	1.64
30001 to 40000	25	3.09	89981	3.00
40001 to 50000	21	2.60	101282	3.38
50001 to 100000	31	3.84	233955	7.80
Above - 100000	58	7.18	2298074	76.60
<b>Total</b>	<b>808</b>	<b>100.00</b>	<b>3000100</b>	<b>100.00</b>

(xii)	Dematerialization of Shareholding and liquidity	99.38% Company Equity Share's dematerialized as on 31-03-2024
(xiii)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not applicable
(xiv)	Plant Locations	The Company is not engaged in any manufacturing activities hence do not have any plant.

(xv)	Address for Correspondence	The shareholders may address their communications/ suggestions/ queries/ grievances to our share transfer agent: <b>Purva Shareregistry (India) Pvt. Ltd.</b> Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai – 400 011.
(xvi)	Credit Rating	Nil

## 10. DISCLOSURES:

Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large	There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or Securities and Exchange Board of India or any Statutory Authority or any matter related to Capital Market during last three years.	NA
Details of establishment of vigil mechanism / whistle blower policy	Pursuant to sub-section (9) & (10) of Section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil Mechanism) for employees of the Company to report their genuine concerns or grievances. The policy may be referred to on the website of Company <a href="http://www.ken-fin.com">www.ken-fin.com</a>
Details of compliance with mandatory requirements and adoption of non-mandatory requirements	The Company has complied with all mandatory requirements of Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 The Details of these compliances along with the non-mandatory requirements adopted by the Company have been given in the relevant section of this report.
Material Subsidiary	The Company has no material subsidiary

Web link for policy on dealing with related party transactions	In line with requirement of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available at Company's website under the weblink: <a href="http://www.ken-fin.com">www.ken-fin.com</a>
Code of Conduct for the members of the Board and Senior Management Team	The Board of Directors is responsible for ensuring that rules are in place to avoid conflict of interest by the Board Members and the Management Committee. The Board has adopted the Code of Conduct for the members of the Board and Senior Management Team and the same is available on Company's website at <a href="http://www.ken-fin.com">www.ken-fin.com</a>
Commodity Price risk or foreign exchange risk and hedging activities	The Company did not engage in commodity & hedging activities.
Utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)	The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)
Certificate regarding no-disqualification of Directors	A certificate from M/s. Abhilasha Chaudhary & Associates, Practicing Company Secretary, Mumbai has been obtained stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report on Corporate Governance.
Fees paid to Statutory Auditors	Total fees of Rs. 40,000/- (Rupees Forty Thousand only) for the year 2023-24, for all the services was paid by the Company to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.
Criteria for making payments to Non-Executive Directors	The Independent Directors are not paid any remuneration other than the sitting fee for attending meetings of the Board and the Committees thereof as approved by the Board.

	There was no pecuniary relationship or transaction between the Non-executive Directors and the Company during the year.
Prohibition of Insider Trading	In compliance with the provisions of Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company had adopted a Code of Conduct for Prohibition of Insider Trading and the same is available on Company's website.
Information on Deviation from Accounting Standards, if any	No deviations from Indian Accounting Standards (Ind AS) in preparation of annual accounts for the Financial Year 2023-24
Policy for Determination of Material Subsidiary and Governance of Subsidiaries	In terms of the provisions of the SEBI Listing Regulations, your Company has a Policy for Determination of Material Subsidiary and Governance of Subsidiaries and the same is available on Company's website.

**11. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

- (a). number of complaints filed during the financial year : Nil  
(b). number of complaints disposed of during the financial year : Nil  
(c). number of complaints pending as on end of the financial year : Nil

**12. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015:

- a) Reporting of Internal Auditor – The Internal Auditor directly reports to the Audit Committee.

**13. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE:**

The Company has complied with the Regulations 17 to 27 and Clauses (b) to (i) sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the year 2023-24, wherever applicable.



**14. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/  
UNCLAIMED SUSPENSE ACCOUNT:**

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/ bonus/ right issues as at 31<sup>st</sup> March, 2024. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

**DECLARATION – CODE OF CONDUCT**

I, Shakti Singh Rathore, Managing Director of the Company, do hereby declare that all the Board members and Senior management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to requirements of para D of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**Place: Mumbai**  
**Dated: July 25, 2024**

Sd/-  
**Shakti Singh Rathore**  
**Managing Director**  
**DIN: 09208373**