

KUMBHAT FINANCIAL SERVICES LIMITED

(CIN: L65991TN1993PLC024433)

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF KUMBHAT FINANCIAL SERVICES LIMITED WILL BE HELD ON MONDAY, MARCH 17, 2025 AT 10.00 AM (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

ITEM NO. 1:

Issuance of Equity Shares on Preferential Basis to the Promotor 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 Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **"SEBI (ICDR) Regulations"**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **"SEBI Listing Regulations"**), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**"SEBI Takeover Regulations"**) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued from time to time by the Ministry of Corporate Affairs (**"MCA"**), the Securities and Exchange Board of India (**"SEBI"**), the Reserve Bank of India (**"RBI"**), BSE Limited (**"BSE"**), the stock exchange where the shares of the Company are listed (**"Stock Exchange"**), or any other authority/body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals/sanctions/permissions and/or consents, if any, and which may be agreed by the Board of Directors of the Company (**"the Board"**), the consent of the Members of the Company be and is hereby accorded to the Board, to create, offer, issue and allot up to 5,78,000 (Five Lakh Seventy Eight Thousand) fully paid up Equity Share of face value of Rs. 10/- (Rupees Ten only) each of the Company for cash at an issue price of Rs. 24.00 (Rupees Twenty Four only) per equity share (including a premium of Rs.14.00 (Rupees Fourteen only) aggregating up to Rs. 1,38,72,000.00 (Rupees One Crore Thirty Eight Lakh Seventy Two Thousand only) (**"Issue Size"**), to the below mentioned Promoter (**"Proposed Allottee"**) by way of a preferential issue on a private placement basis (**"Preferential Issue"**), being the price determined in accordance with Chapter V of SEBI (ICDR) Regulations and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations or other applicable laws and on such terms and conditions as are stipulated in the explanatory statement hereto and as may be determined by the Board in its absolute discretion in accordance with SEBI (ICDR) Regulations and other applicable law:

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Sr. No.	Name of the Proposed Allottee	Category	Maximum Equity proposed Allotted	No. of Shares to be	Investment amounts up to (₹)
1.	Sanjay Kumbhat	Promoter	5,78,000		1,38,72,000
Total			5,78,000		1,38,72,000

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the "**Relevant Date**" for the purpose of determining the floor price for the preferential issue of Equity Shares be and is hereby fixed as **Friday, February 14, 2025**, being the date 30 days prior to the date of **Extra-Ordinary General Meeting i.e. Monday, March 17, 2025** (since the date that is 30 (Thirty) days prior to the date of shareholders meeting is a weekend i.e. Saturday, February 15, 2025).

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. The Equity Shares so allotted to the proposed allottee under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under;
- b. The allotment of Equity Shares pursuant to this resolution shall be completed within a period of 15 days from the passing of this resolution, provided that, where the allotment pursuant to this resolution is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approval(s);
- c. The pre-preferential shareholding of the proposed allottee under this resolution shall not be sold, transferred, pledged or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations, except to the extent and in the manner permitted thereunder;
- d. Allotment of Shares shall only be made in dematerialized form; and
- e. Equity Shares shall be subject to lock-in for such period that may be prescribed under the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book

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closure or the record date falls subsequent to the allotment of Equity Shares. The issue and allotment of Equity Shares be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and be listed on BSE where the equity share of the Company are listed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer letter in Form PAS-4 as prescribed under the Companies Act after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principal approval from the Stock Exchange and receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws;

RESOLVED FURTHER THAT approval of the Board be and is hereby accorded to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares, to issue certificates/clarifications on the issue and allotment of Equity Shares, entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance, listing and trading of Equity Shares), including making applications to Stock Exchange for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies (ROC), National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to take all such steps as may be necessary for the admission of the Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Equity Shares to the respective dematerialized securities account of the proposed allottee, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of Directors or any Director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.

RESOLVED FURTHER THAT Mr. Sanjay Kumbhat, Managing Director and/or Mr. S. Mohanraj, Company Secretary of the Company, be and are hereby severally authorized to carry out all the necessary formalities and deeds including but not limited to intimation to Stock Exchanges, Filing with Ministry of Corporate Affairs as may be required for the aforesaid resolution(s) and to do all acts, deeds and things as may be necessary to give effect to the aforesaid resolution(s)."

**For and on behalf of the Board
Kumbhat Financial Services Limited
SANJAY KUMBHAT**

**Date: February 18, 2025
Place: Chennai**



**MANAGING DIRECTOR
DIN:03077193**

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NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The Ministry of Corporate Affairs (MCA)-File No.Policy-17/57/2021-CL- MCA dated 28.12.2022 has issued a clarification (through its General Circular No. 09/2023, dated 25.09.2023) allowing the conduct of annual general meeting (AGM) and extra ordinary general meetings (EGM) of companies due for the year 2024, through video conference (VC) or other audio-visual means (OAVM) mode till September 30, 2024. Further by file No.Policy-17/57/2021-CL-MCA and circular No.09/2024 the Ministry of Corporate Affairs the has allowed the conduct of AGM/EGM due in the year 2025 through video conference (VC) or other audio-visual means (OAVM) mode till September 30, 2025.

In accordance with the General Circular No. 09/2023 dated September 25,2023 issued by MCA and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07,2023 issued by the Securities and Exchange Board of India (SEBI), the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), including the Notice of EGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

The forthcoming EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/ OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of The SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 and the Ministry of Corporate Affairs (MCA)-File No.Policy-17/57/2021-CL- MCA dated 28.12.2022 through its General Circular No. 09/2023, dated 25.09.2023 allowing the conduct of annual general meeting (AGM) and extra ordinary general meetings (EGM) of companies due for the year 2024, through video conference (VC) or other audio-visual means (OAVM) mode till September 30, 2024, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM/EGM will be provided by CDSL.

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Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

i. The voting period begins on 14th March, 2025 at 9.00 AM. and ends on at 5.00 PM on 16th March,2025.
During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 10.03.2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, under Regulation 44 of the Securities and Exchange Board of India (Listing obligations and Disclosure

Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts / websites of depositories / depository participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020** on e-Voting the e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of	Login Method
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<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon and New System Myeasi Tab.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN detail. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-voting Service Providers.
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Type of	Login Method
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<p>Individual Shareholders holding securities in demat mode with NSDL Depository.</p>	<ol style="list-style-type: none">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https:// eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re- directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg. jsp3. Visit the e-Voting website of NSDL. open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants(DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
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Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no: 1800 1020 990 and 1800 22 44 30.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:
- 1) The shareholders should log on to the e-voting website www.evotingindia.com
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the memberid / folio number in the Dividend Bank details

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen.

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However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN 250218002 for the relevant Company Name, Kumbhat Financial Services Limited on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ No" for voting. Select the option YES or No as desired. The option YES implies that you assent to the Resolution and option No implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.
 - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.

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- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; mundhara _____co@yahoo.co.in (Scrutinizer) / cs@kumbhatfinancialserviceslimited.com (designated email address of the Company), if they have voted from individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least two days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@kumbhatfinancialserviceslimited.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance two days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@kumbhatfinancialserviceslimited.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM/EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM/EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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1. For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of copy of Aadhaar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository .

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll free no.1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no.1800 22 55 33.

CHANGE OF PARTICULARS & UPDATION OF EMAIL ADDRESS:

Members holding shares in dematerialized form are requested to intimate all particulars of mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc. to their Depository Participant (DP).

Members who are holding shares in physical form are requested to intimate such details to Cameo Corporate Services Ltd, through web module <https://iwisdom.cameoindia.com/>, wherein the shareholders can log in and register the Email ID and mobile number against the folio number in which they hold shares.

NOTICE OF EGM

Notice of the EGM are being sent electronically to the members whose E-mail IDs are registered with the Depository Participant(s) and / or RTA on 14th February, 2025.

Any member, who has not registered his email id may register his / her ID with RTA may get registered and may also request for a copy Annual Report electronically.

DEMATERIALISATION OF SHARES:

The Company's equity shares have been notified for compulsory dematerialization. Accordingly trading of these shares through Stock Exchange would be facilitated if the share certificates are dematerialized. Members having the physical share certificates are advised to consider opening of a Demat account with an authorised Depository Participant and arrange for dematerialising their shareholdings in the company.

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REQUEST TO MEMBERS:

In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM/EGM along with the Annual Report for the year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice of EGM will also be available on the Company's website www.kumbhatfinancialserviceslimited.com, websites of the Stock Exchange - BSE Limited at www.bseindia.com

Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and issued circulars stating that the service of notice/ documents including Annual Reports can be sent through e-mail to its members. To support this green initiative of the Government in full measure, members who are yet to register/update their email addresses with the Company or with the Depository Participants are once again requested to register/ update the same for receiving the Notices, Annual Reports and other documents through electronic mode. Members holding shares in physical form may get their email addresses registered / updated by providing their Name, Folio Number, E-mail ID and consent to receive the Notices, Annual Reports and other documents through electronic mode, by sending an email at cs@kumbhatfinancialserviceslimited.com or intimate such details to Cameo Corporate Services Limited, through web module <https://wisdm.cameoindia.com>, wherein the shareholders can log in and register his email id and mobile number against the folio number in which they hold the shares.

Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. It is strongly recommended that shareholders having more than one folio in the same name or with identical names in the same order in case of Joint holdings are requested to write to the Company's Share Transfer Agents, viz Cameo Corporate Services Limited immediately along with the relevant share certificates to enable consolidation of such holdings into a single folio. If the shares are jointly held such requests should be signed by all the joint holders

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EXPLANATORY STATEMENT

PURSUANT TO THE PROVISIONS OF SECTION 102 OF COMPANIES ACT, 2013 SETTING OUT MATERIAL FACTS OF SPECIAL BUSINESS AS SET OUT IN ITEM NO. 1

Item No. 1:

The Board of Directors of the Company ("Board") at its Meeting held on Tuesday, February 18, 2025, subject to necessary approval(s), has approved the proposal for raising of funds by way of preferential issue of up to 5,78,000 (Five Lakh Seventy Eight Thousand) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each at an issue price of ₹ 24.00 (Rupees Twenty Four only) (including premium of ₹ 14.00 (Rupees Fourteen only) per equity share aggregating up to ₹ 1,38,72,000.00 (Rupees One Crore Thirty Eight Lakh Seventy Two thousand only) for cash to the Promoter of the Company ("Proposed Allottee") in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations.

The information required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, and other relevant details in respect of the proposed Preferential Issue of Convertible Warrants into Equity Shares are as under:

1. Objects of the Preferential Allotment:

Being RBI registered Non-Banking Financial Company (NBFC), the Company is required to comply with the notifications issued by Reserve Bank of India from time to time. As per the notification issued by the RBI i.e. Notification No. DOR.CRE.060.CGM(MM) 2022 dated 17th March, 2022, non-banking financial Companies holding a certificate of registration as on October 22, 2021 issued by the Reserve Bank of India and having net owned fund of less than Rs. 5.00/- crore (Rupees Five Crore Only), shall require to achieve the Net owned Fund of Rs. 5.00/- crore (Rupees Five Crore Only) by March 31, 2025.

In this regard, the Company needs to augment their capital base and to raise additional funds to achieve the Net Owned Fund of Rs. 5.00/- crores, which shall be required to be maintained by the company as per notification issued by Reserve Bank of India i.e., Notification No. DOR.CRE.060.CGM(MM) 2022 dated 17th March, 2022.

2. Particulars of the offer including date of passing of Board resolution, kind of securities offered, maximum number of securities to be issued and the Issue Price:

The Board of Directors of the Company at its Meeting held on Tuesday, February 18, 2025, has passed the resolution, subject to the approval of the Members and such other approvals as may be required, to issue up to 5,78,000 (Five Lakh Seventy Eight Thousand) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each at an issue price of ₹ 24.00/- (Rupees Twenty Four only) (including premium of ₹ 14.00) (Rupees Fourteen only) per equity share aggregating up to ₹ 1,38,72,000.00 (Rupees one crore thirty eight lakhs seventy two thousand only) for cash of the Company by way of a preferential issue on a private placement basis to the Promoter of the Company.

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3. Intention of the Promoters, Directors or Key Managerial Personnel or Senior Management of the Company to subscribe to the Preferential Issue:

Except as follows, none of the other promoters, directors, key managerial personnel or senior management of the issuer intent to subscribe to the Offer:

Sr. No.	Name of the Proposed Allottee	Category	Maximum number of Equity Shares proposed to be issued
1.	Sanjay Kumbhat	Promoter	5,78,000

4. Shareholding pattern of the Company before and after the Preferential Issue:

The shareholding pattern of the Company before and after considering the preferential issues under this Notice is provided in an **Annexure 1** forming part of this Notice.

5. Time frame within which the Preferential Issue shall be completed:

As required under the SEBI (ICDR) Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares are pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

6. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

Not applicable since there is only one allottee and the allottee is a natural person being the promoter of the company.

7. The percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the Preferential issue:

Name of the proposed Allottees	Category	Pre-Issue Shareholding		No. of Equity Shares proposed to be allotted	Post-Issue Shareholding	
		No. of shares	%		No. of shares	%
Sanjay Kumbhat	Promoter	85,790	1.81	5,78,000	6,63,790	12.46

There shall be no change in management or control of the Company pursuant to the aforesaid issue of the Equity Shares.

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8. Re-computation of the share price:

i. As the equity shares of the Company have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of Equity Shares and lock-in extensions, required pursuant to Regulations 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable. However, the Company undertakes to re-compute the price of the equity shares issued on preferential basis in terms of the SEBI (ICDR) Regulations where it is required to do so.

ii. The Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

9. Confirmations regarding willful defaulter or a fraudulent borrower/ fugitives, if any:

Neither the Company nor its promoters and Directors have been identified as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. Further, none of the promoters and directors of the Company have been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

10. The current and proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

Sr. No.	Name of Proposed Allottees	Current status of Proposed Allottees	Proposed status of the Proposed Allottees
1	Sanjay Kumbhat	Promoter	Promoter

11. Relevant Date:

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, relevant date for determining the floor price for the Preferential Issue of the Equity Shares is Friday, February 14, 2025, being the date 30 days prior to the date of meeting i.e. **Monday, March 17, 2025** (since the date that is 30 (Thirty) days prior to the date of shareholders meeting is a weekend i.e. Saturday, February 15, 2025).

12. Basis or justification on which the price has been arrived at:

The Equity Shares of the Company are infrequently traded BSE Limited, the stock exchange where the shares of the Company are currently listed, and in terms of the SEBI (ICDR) Regulations where the shares of an issuer are not frequently traded, the price determined by the issuer shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as applicable to the company. Accordingly, Mr. CA. N.V.SUBBARAO KESAVARAPU, Registered Valuer (Reg No-IBBI/RV/02/2019/12292) , was appointed to assess the fair market value of shares of the Company and as

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per the share valuation report dated February 18, 2025, the fair market value of Equity Shares is arrived at Rs. 14.84 (Rupees Fourteen Point Eight Four Paisa only).

In compliance with Regulation 166A of the SEBI (ICDR) Regulations, the preferential issue to the Proposed Allottee, is more than five per cent of the post issue fully diluted share capital of the Company and as required a valuation report from an independent registered valuer is obtained pursuant to Regulation 166A of SEBI (ICDR) Regulations from, Registered Valuer IBBI Reg. No.: IBBI/RV/02/2019/12292 Address: Flat No.201,Pratima Arcade, Karnataka Bank Building, K P H B Phase 6, Kukatpally, Hyderabad, Telengana, 500072, India vide valuation report dated February 18 , 2025. Accordingly, the fair market value of Equity Shares arrived at Rs. 14.84 (Rupees Fourteen Point Eight Four Paisa only). The valuation report so obtained from the Independent Registered Valuer can also be accessed on the company website on the following link www.kumbhatfinancialserviceslimited.com.

Accordingly, based on Valuation Report as per Regulation 165 and 166A, the minimum issue price of the Equity Shares to be issued on a preferential basis is Rs. 14.84 (Rupees Fourteen Point Eight Four Paisa only).

Method of determination of price as per Articles of Association of the Company is not applicable as the Article of Association of the Company is silent on the determination of a floor price/minimum price of the share issued on preferential basis.

Hence based on the above, the Board of Directors of the Company has decided to issue the Equity Shares to be issued on Preferential Basis at Rs. 24.00 each.

13. Amount which the Company intends to raise by way of such securities:

The company intends to raise an amount, not exceeding ₹ 1,38,72,000.00 (Rupees One Crore Thirty Eight Lakh Sevetu Two Thousand only).

14. Monitoring Agency:

In terms of Regulation 162A of the SEBI (ICDR) Regulations, the Company is not required to appoint Monitoring Agency.

15. Principal terms of assets charged as securities

Not Applicable

16. Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:

Not applicable.

17. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

Not applicable. During the year, the Company has not allotted any securities on preferential basis.

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18. Lock-in Period:

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as may be specified under the SEBI (ICDR) Regulations.

Further, the entire pre-preferential allotment shareholding of all the proposed allottees shall be locked-in up to a period of 90 (Ninety) trading days from the date of trading approval as specified under Regulation 167(6) of the SEBI (ICDR) Regulations.

19. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the proposed allottees belonging to the Promoter category.

20. Practicing Company Secretary's Certificate:

The certificate from V K Shankararamann, Practicing Company Secretary (Membership Number FCS: 5592; COP: 5255), certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be available for inspection to the Members at the Meeting and is made available on the website of the Company at www.kumbhatfinancialserviceslimited.com

21. Other disclosures:

- a.** The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- b.** The proposed allottee has not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the Relevant Date;
- c.** The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- d.** The Company shall be making application seeking in-principle approval to the Stock Exchange, where its Equity Shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders approval by way of special resolution;
- e.** No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but has failed to exercise them;
- f.** All the equity shares held by the Proposed Allottee in the Company are in dematerialized form only;
- g.** The Company is in compliance with the conditions of continuous listing of equity shares as specified in the listing agreement with the Stock Exchange(s) where the equity shares of the Company are listed.
- h.** The Equity Shares to be issued shall rank pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

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i. The raising of capital pursuant to the proposed resolution is subject to force majeure circumstances and conditions conducive capital market environment.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot equity shares as specifically described in the resolutions set out at Item Nos. 1 of this Notice.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the Item Nos. 1 in the accompanying notice for approval by the Members.

Annexure – 1

Shareholding pattern of the Company before and after the Preferential Issue:

Sr. No.	Category	Pre-Issue shareholding*		Issue of equity shares	Post Issue Shareholding after allotment of equity shares	
		No. of shares	% of Share holding		No. of shares	% of Share holding
A.	Promoters/Promoter Group Holding:					
1	Indian					
a.	Individuals/HUF	7,27,516	15.32	5,78,000	13,05,516	24.50
b.	Bodies Corporate	-	-	-	-	-
	Sub Total (A1)	7,27,516	15.32	5,78,000	13,05,516	24.50
2	Foreign Promoters	-	-	-	-	-
	Sub Total (A2)	-	-	-	-	-
	Total Promoter shareholding A= A1+A2	7,27,516	15.32	5,78,000	13,05,516	24.50
B.	Public Holding:					
1	Public	37,83,629	79.65	-	37,83,629	71.01
2	Body Corporate	1,90,805	4.02	-	1,90,805	3.59
3	Institutional Investors	-	-	-	-	-
4	Central Govt./Stat Govt./POI	-	-	-	-	-
5	Non-Institutional Investors	-	-	-	-	-
6	Trusts	200	0.00	-	200	0.00
7	Others (Including HUF, LLP, IEPF & NRI)	47,850	1.01	-	47,850	0.90
	Total Public Shareholding B= B1+B2+B3+B4+B5+B6	40,22,484	84.68	-	40,22,484	75.50
	Grand Total (A+B+C)	47,50,000	100.00	5,78,000	53,28,000	100.00

*The pre-Issue shareholding is prepared based on holding dated February 14, 2025.

For and on behalf of the Board
Kumbhat Financial Services Limited
SANJAY KUMBHAT



Managing Director
DIN: 03077193

Date: February 18, 2025
Place: Chennai

Regd. Off: 5th Floor, Kumbhat Complex, No. 29, Rattan Bazaar, Chennai – 600 003.
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