

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)

The essence of Corporate Governance is about maintaining the right balance between economic, social, individual and community goals. Good corporate governance is a way of life and the way we do our business, encompassing every day's activities and is enshrined as a part of our way of working. The Company is focused on enhancement of long-term value creation for all stakeholders without compromising on integrity, societal obligations, environment and regulatory compliances. Our actions are governed by our values and principles, which are reinforced at all levels of the organization. These principles have been and will continue to be our guiding force in future. Further 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.

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.

2. BOARD OF DIRECTORS

(i) Composition and Category of Directors as on March 31, 2023

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	Additional 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. 2022-23

During the F.Y. 2022-23, the Board of Directors met 7 (seven) times. The meetings were held on 30-05-2022, 21-07-2022, 13-08-2022, 30-08-2022, 14-11-2022, 14-02-2023 and on 14-03-2023. Attendance of Directors in meetings held during the financial year 2022-23:

Name of Directors	No. of Board Meeting attended in F.Y. 2022-23	Attendance at Last AGM (30-09-2022)
Mr. Manoj Kumar More	7	Yes
Mr. Shakti Singh Rathore	7	Yes
Mr. Praveen Kumar Modi	3	NA
Ms. Neha Kailash Bhageria	7	Yes
Mr. Ritesh Kumar Pathak	0	NA

(iii) Directorships and Committees position held in other Companies as on 31-03-2023:

Name of the Director	No. of outside Director ship held	No. of committee# positions		Directorship in other listed entities
		As Chairman	As Member	Name and Category
Mr. Manoj Kumar More	4	2	1	DJS Stock and Shares Limited - Director
Mr. Shakti Singh Rathore	1	None	None	Nil
Mr. Praveen Modi	0	None	None	Nil
Ms. Neha Bhageria	2	None	5	1. DJS Stock and Shares Limited - Director 2. Nexus Surgical and Medicare Limited - Director
Mr. Ritesh Kumar Pathak	0	None	None	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, 2023:

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:

In compliance with Regulation 25(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has a structured program for orientation and training of Directors at the time of their joining so as to enable them to understand the nature of the industry in which the Company operates, business model of the Company and roles, rights and responsibilities of independent directors. The Company also seeks to update the Directors on a continuing basis on any significant changes so as to place them in a position to take well informed and timely decisions.

The questionnaires are prepared considering the business of the Company. The details of the Policy for the familiarization programmes for the Independent Directors are hosted on the website of the Company which can be accessed at www.ken-fin.com.

The Board of Directors confirm that the Independent Directors fulfill the conditions specified in the Act and Listing Regulations and are independent of management.

(vii) Board diversity

In compliance with the provisions of the SEBI Listing Regulations, the Board through Nomination and Remuneration Committee ('NRC') has devised a policy on Board Diversity. The Board comprises of adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The present composition broadly meets this objective. The directors are persons of eminence in areas such as profession, business, industry, finance, law, administration, research, banking, etc. and bring with them experience/skills which add value to the performance of the Board. The directors are selected purely on the basis of merit with no discrimination on race, colour, religion, gender or nationality.

(viii) Skills, Expertise and Competencies of the Board

As stipulated under schedule V to the SEBI Listing Regulations, core skills/expertise/competencies as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

Skill / Expertise/ Competence	Whether available with the Board
Knowledge and Experience	Yes
Leadership	Yes
Team Management	Yes
Information Technology	Yes
Accounting and Finance	Yes
Business Development	Yes
Compliance and Risk	Yes
Business Strategy	Yes
Personal Values	Yes
Consistent Skills and knowledge development	Yes
Relevant Industry Experience	Yes

(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 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

One of the key functions of the Board of Directors is selecting, compensating, monitoring, and when necessary, replacing key managerial personnel and overseeing succession planning. Pursuant to Regulation 17(4) of the SEBI Listing Regulations, the framework of succession planning for appointment of director/Management is placed before the Board for its review.

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) Separate Meeting of Independent Director

During the year, separate meeting of the Independent Directors was held on 14th March, 2023 as per the requirement of the Act and SEBI LODR Regulations; 2015.

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.

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 Non-Executive Independent Directors. During the financial year ended March 31, 2023, four Audit Committee Meetings were held on 30.05.2022, 13.08.2022, 14.11.2022 and 14.02.2023. The composition of Audit Committee and attendance of each Director at their meetings are as follows:

Name	Designation	Category	No. of meetings attended during
Mr. Manoj Kumar More	Chairman	Non-Executive Independent	4
Ms. Neha Kailash Bhageria	Member	Non-Executive Independent	4
Mr. Ramanuj Babulal Sodani ¹	Member	Non-Executive Independent	3
Mr. Ritesh Kumar Pathak ²	Member	Non- Executive Independent	0

¹Upto 15th December, 2022

²From 14th March, 2023

(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 30th September, 2022.

(v) An Audit Committee meeting was held on 30th May, 2022 where the Annual Financial Statements for the year ended March 31, 2022 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.

Financial Reporting	Date of approval
Quarter/Year ended March 31, 2022	30 th May, 2022
Quarter ended June 30, 2022	13 th August, 2022
Quarter/Half Year ended September, 30, 2022	14 th November, 2022
Quarter ended December 31 st , 2022	14 th February, 2023

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 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, 2023, four Nomination and Remuneration Meetings were held on 30.05.2022, 30.08.2022, 14.11.2022 and 14.03.2023.

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

Name	Designation	Category	No. of Meetings attended during
Mr. Ramanuj Babulal Sodani ¹	Chairman	Non-Executive Independent	3
Mr. Manoj Kumar More	Member	Non-Executive Independent	4
Ms. Neha Kailash Bhageria	Member	Non-Executive Independent	4
Mr. Ritesh Kumar Pathak ²	Chairman	Non-Executive Independent	0

¹Upto 15th December, 2022

²From 14th March, 2023

(iv) Performance Evaluation Criteria for Independent Directors:

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director. The Evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

- a) Attendance of Board and Committee Meetings;
- b) Quality and value of contribution to Board deliberations;
- c) Strategic perspectives or inputs regarding future growth of the Company and its performances;
- d) Providing perspectives and feedback going beyond information provided by the management;
- e) Effective follow up on certain crucial matters wherein the concern is expressed;
- f) Communication skills with Board and Senior Management and others.

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 2022-23.
- 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, 2023 and shares held by them on that date are as follows:

Name of the Directors	Remuneration	Share held
Mr. Shakti Singh Rathore	Rs. 7,250 hundreds	None
Mr. Praveen Kumar Modi	Rs. 2,100 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, 2023, two Stakeholders Relationship Committee Meetings were held on 13th August, 2022 and 14th March, 2023. Details of composition are as under:

Name	Designation	Category	No. of meetings attended
Mr. Manoj Kumar More	Chairman	Non-Executive Independent	2
Mr. Ramanuj Babulal Sodani ¹	Member	Non-Executive Independent	1
Ms. Neha Kailash Bhageria	Member	Non-Executive Independent	2
Mr. Ritesh Kumar Pathak ²	Member	Non-Executive Independent	1

¹Upto 15th December, 2022

²From 14th March, 2023

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
26 th	28-09-2020	Held through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) / Deemed Venue was: F-3, First Floor, Shah Arcade 1, Shah Arcade SRA CHSL, Rani Sati Marg, Malad (East), Mumbai - 400 097	04:00 p.m.
27 th	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 th	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.

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

AGM Date	Special Resolutions passed
28-09-2020	No Special Resolution was passed
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:

(iii) **Postal Ballot:**

During the year 2022-23, 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.
Which newspaper normally published in	The Free Press Journal (English Newspaper) Navshakti (Marathi newspaper)
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 st April to 31 st 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 2022-2023
(v)	Stock Code BSE ISIN	:	530547 INE395E01018
(vi)	Depository Connectivity	:	National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL)
(vii)	Stock Market Data		No data is available since no trade has taken place during the F.Y. 2022-23.

(viii)	Performance of the share price of the Company in comparison to the BSE Sensex:	The trading in the shares of the Company on BSE is suspended w.e.f. 21.12.2015.
(ix)	<p>Registrar & Transfer Agents: The Company has appointed M/s. Purva Sharegistry (India) Private Limited as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions.</p> <p>M/s. Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.</p>	
(x)	<p>Share Transfer System: 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>	

(xi) **DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2023**

(a) **According to Category holdings**

Category	No. of Shareholders	% of total Shareholders	No. of Shares	% of shareholding
Promoters	1	0.17	41900	1.40
Individuals	505	87.98	2148078	71.60
Corporate Bodies	20	3.48	436626	14.55
NRI / OCB	2	0.35	58	0.00
Clearing Members	3	0.52	183361	6.11
HUF	43	7.49	190077	6.34
Total	574	100.00	3000100	100.00

(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	324	56.45	66112	2.20
5001 to 10000	53	9.23	45467	1.52
10001 to 20000	47	8.19	72348	2.41
20001 to 30000	20	3.48	50729	1.69
30001 to 40000	19	3.31	68371	2.28
40001 to 50000	20	3.48	96537	3.22
50001 to 100000	29	5.05	220954	7.36
Above - 100000	62	10.80	2379582	79.32
Total	574	100.00	3000100	100.00

(xii)	Dematerialization of Shareholding and liquidity	99.40% Company Equity Share's dematerialized as on 31-03-2023
(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: Purva Shareregistry (India) Pvt. Ltd. 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.	Due to certain non-compliance regarding filing reports, the trading in the shares of the Company on BSE Portal is suspended w.e.f. 21.12.2015. The Company has initiated the process for revocation of suspension in trading of shares of the Company.
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 www.ken-fin.com
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: www.ken-fin.com
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 www.ken-fin.com .
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 2022-23, 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.

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 2022-23, 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 31st March, 2023. 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: 11th August, 2023

Sd/-
Shakti Singh Rathore
Managing Director
DIN: 09208373