

April 8, 2022

To,
Department of Corporate Affairs
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No:- C/1, G Block
Bandra Kurla Complex,
Mumbai- 400 051

BSE Scrip Code:- 531892

NSE Symbol:- KHANDSE

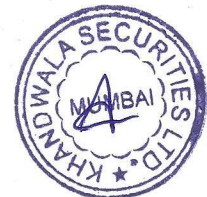
Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing herewith the Postal Ballot Notice together with Explanatory Statement, seeking approval of the Members for the Resolutions as mentioned in the Postal Ballot Notice dated Friday, April 8, 2022.

The Postal Ballot Notice along with the Explanatory Statement, has been electronically sent to all the Members whose names appear in the Register of Members or List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL) as on Friday, April 1, 2022 ("Cut-off date") and who have registered their E-mail addresses with the Company and/or with the Depositories/Depository Participants, in accordance with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No.20/2021 dated December 8, 2021, issued by the Ministry of Corporate Affairs ("MCA Circulars").

Further, in terms of the MCA Circulars, the Company has sent the Postal Ballot Notice in electronic form only. The hard copies of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelopes are not being sent to the Members for the Postal Ballot in accordance with the provisions in the MCA Circulars. The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing e-voting facility to the Members.



The Remote E-voting Period will be commenced from 9.00 a.m. (IST) on Sunday, April 10, 2022 and end at 5.00 p.m. (IST) on Monday, May 9, 2022. The voting results of Postal Ballot will be declared on Tuesday, May 10, 2022.

This copy of the said Postal Ballot Notice is also available on the website of the Company i.e. www.kslindia.com and on the website of BSE Limited i.e. www.bseindia.com and National Stock Exchange of India Limited i.e. www.nseindia.com. It is also being available on the website of National Securities Depository Limited (NSDL) i.e. at www.evoting.nsdl.com.

Kindly take the same in your records.

Thanking you.

For Khandwala Securities Limited



Abhishek Joshi
Company Secretary and Compliance Officer



Encl:- as above



KHANDWALA SECURITIES LIMITED

Registered Office : Ground Floor, Vikas Building, Green Street, Fort, Mumbai - 400 023.
Tel : 91-22-40767373; **Fax:** 91-22-40767377/78; **Email :** kslsupport@kslindia.com **Website:** www.kslindia.com
CIN: L67120MH1993PLC070709

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 as amended]

Dear Members,

NOTICE is hereby given pursuant to the provision of section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (the "SS-2"), as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), Government of India, for holding general meetings/ conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021 and Circular No. 20/2021 dated 8th December, 2021 (the "MCA Circulars") and any other applicable laws and regulations (including any statutory modification(s) or re-enactment thereof for the time being in force and as amended from time to time), that the Resolutions as set out in this Notice are proposed for the approval of the Members of **Khandwala Securities Limited** (the "Company") through Postal Ballot by way of voting through electronic means ("remote e-voting") only.

In compliance with the aforesaid MCA Circulars, the Company is sending this Notice only in electronic form, to those Members whose e-mail addresses are registered with the Company/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The Communication of assent or dissent of the Members would take place only through the remote voting system. Those Members who have not registered their e-mail address with the Company/Depositories, please follow the process provided in the notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended along with the Notice. Further, the Board of Directors of your Company has appointed Mr. Bhunesh Bansal, Proprietor of M/s. Bhunesh Bansal & Associates, Practicing Company Secretary (Membership No. FCS 6526 &

COP No. 9089), as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Remote e-voting period commences from 9.00 a.m. (IST) on Sunday, April 10, 2022 and ends at 5.00 p.m. (IST) on Monday, May 9, 2022. The Scrutinizer will submit the report to the Chairman of the Company or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced at or before 5.00 p.m. (IST) on Tuesday, May 10, 2022.

The said results along with the Scrutinizer's Report would be intimated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website <https://www.kslindia.com> and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.

SPECIAL BUSINESS

1. Appointment of Mr. Shyam Muralidhardas Seshadri (DIN: 05242397) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Shyam Muralidhardas Seshadri (DIN: 05242397), who was appointed as Additional Director under the category of Non-Executive Independent Director of the Company by the Board of Directors pursuant to the provisions of section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature

for the office of a Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a term up to 5 consecutive years commencing from February 12, 2022 to February 11, 2027.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

2. Appointment of Mr. Subramanian Murlidhardas (DIN: 00268983) as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Subramanian Murlidhardas (DIN: 00268983), who was appointed as Additional Director under the category of Non-Executive Independent Director of the Company by the Board of Directors pursuant to the provisions of section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a term up to 5 consecutive years commencing from February 12, 2022 to February 11, 2027.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board of Directors of
Khandwala Securities Limited**

Date : April 8, 2022
Place : Mumbai

**Paresh Khandwala
Managing Director**

NOTES:

1. The explanatory statement pursuant to Section 102(1), any other applicable provisions of the Companies Act, 2013 (“the Act”) and rules made thereunder, Listing Regulations and Secretarial Standards on General Meetings (SS-2) stating all material facts and the reasons thereof for the proposed resolutions, forming part of this Notice, is annexed herewith.
2. In accordance with the MCA Circulars, this Postal Ballot

Notice is being sent only by electronic mode to those members whose names appear on the Register of Members/List of Beneficial Owners as on **April 1, 2022** (“**cut-off date**”) received from the Depositories and whose e-mail address is registered with the Company/ Depositories. Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.

3. Pursuant to the provision of section 108, 110 and other applicable provisions, if any, of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with SEBI circular on e-voting, dated December 9, 2020, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The Company has engaged the services of National Securities Depository Limited (“NSDL”), the agency to provide e-voting facility. Members are requested to read carefully the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.
4. This Postal Ballot Notice will also be available on the Company’s website at www.kslindia.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.nsdl.com.
5. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032. Members are requested to register their email id and support the green initiative efforts of the Company.
6. For receiving copy of postal ballot notice electronically, members who have not yet registered their email addresses are requested to send an email to kslsupport@kslindia.com by mentioning the Members Name, Folio No. / DP ID and Client ID.
7. Members whose names will appear in the Register of Members/List of Beneficial Owners as on **April 1, 2022**, being the **cut-off date**, will be entitled to vote on the Resolutions set forth in this Notice and voting rights shall be reckoned on the paid-up value of shares registered in their name on that date. A person who is not a Member on the cut-off date should treat this Notice for information purposes. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process.
8. The e-voting period commences on **Sunday, 10th April 2022 (9:00 AM IST) and ends on Monday, 9th May 2022 (5:00 PM IST)**. During this period, members of the Company holding equity shares either in physical form

or in dematerialized form, as on the cut-off date i.e. April 1, 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after 9th May, 2022 (5:00 PM IST). Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.

9. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of e-voting i.e. 9th May 2022.
10. The Scrutinizer will submit his report to the Chairman or a person authorized by him, after the completion of scrutiny, and the result of the voting by postal ballot will be announced on **Tuesday, May 10, 2022** at the Registered Office of the Company. The result would be displayed at the Registered Office of the Company, intimated to the NSDL and Stock Exchanges where the Company's securities are listed, and displayed on the Company's website www.kslindia.com along with the Scrutinizer's report.
11. All the material documents referred to in this Notice will be available for inspection electronically until the last date of remote e-Voting. Members seeking to inspect such documents can send an email to kslsupport@kslindia.com. mentioning their names, folio numbers, DP ID and Client ID.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO REMOTE E-VOTING ARE AS UNDER:-

The Remote E-voting period commences from 9.00 a.m. (IST) on Sunday, April 10, 2022 and ends at 5.00 p.m. (IST) on Monday, May 9, 2022. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are 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/SecureWebIdeasDirectReg.jsp 3. 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 hold 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. NSDL and CDSL.

Login type	Helpdesk details
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

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 022-23058738 or 022-23058542-43
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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csbbansal@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Mr. Sagar S. Gudhate at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to klsupport@kslindia.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to klsupport@kslindia.com. If you are an Individual

shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned document
4. In terms of SEBI circular dated December 9, 2020 on 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Board of Directors, on the basis of recommendation of the Nomination & Remuneration Committee, in their board meeting held on February 12, 2022, appointed Mr. Shyam Muralidhardas Seshadri (DIN: 05242397) as an Additional Director under the category of Non-Executive, Independent Director for a term of 5 consecutive years commencing from February 12, 2022 to February 11, 2027, not liable to retire by rotation and subject to the approval of the Members of the Company. Further, the Board decided to seek approval of the same from the Members through Postal Ballot under Section 110 of the Companies Act, 2013 (the "Act").

Pursuant to the provisions of Section 161 of the Act, Mr. Shyam Muralidhardas Seshadri will hold office up to the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1C) of the Listing Regulations, the Company is required to obtain approval of Members for the appointment of an Independent Director at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received a declaration from Mr. Shyam Muralidhardas Seshadri confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Shyam Muralidhardas Seshadri consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has also received notice under Section 160 of the Act from a Member proposing the candidature of Mr. Shyam Muralidhardas Seshadri for the office of Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Shyam Muralidhardas Seshadri fulfills the conditions for his appointment as an Independent Director as specified in the Act, the Companies (Appointment and Qualification of

Directors) Rules, 2014, as amended thereto and the SEBI Listing Regulations. He is independent of management and possesses the appropriate skills, experience, and knowledge required for the discharge of his duties as an Independent Director. His vast knowledge and varied experience will be of immense value to the Company. Accordingly, the Board considers that the appointment of Mr. Shyam Muralidhardas Seshadri would be of immense benefit to the Company.

Mr. Shyam Muralidhardas Seshadri shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in such meetings.

A brief profile of Mr. Shyam Muralidhardas Seshadri is given below:

Mr. Shyam Seshadri is an entrepreneur and a technocrat with decades of experience in building technology solutions and taking them to market. He has been a senior Engineer and Architect, building software products for billion-scale at both Google and Amazon. He has deep vertical knowledge of e-commerce, logistics & transportation, BFSI. He started his career as a Software Engineer for Google in Mountain View, working for and leading multiple teams before being a part of Angular JS, an open-source project that has changed web development internationally with over Millions of developers.

He has done his BSC in Computer Science with Honors from University of Texas at Dallas and also has MBA degree from the Indian School of Business, Hyderabad. Post an MBA from ISB, he ran his own startup, Fundoo Solutions for over 3 years, providing consulting, software development and corporate training for many businesses and startups internationally. Recently, Mr. Shyam had been an SVP and Head of Digital Innovations at Tata AIG, bringing in modern digital channels and approaches to an age-old industry like Insurance. He has also launched multiple award-winning projects and revamped their entire digital experience, and brought in AI/ML to allow customers to shoot a video of his car to decide on insurance claims. At present, Mr. Shyam is heading Product & Technology internationally for Builder.IO, a US-based startup that provides a low-code platform for companies and non-tech folks to manage and make changes to their website.

A copy of letter of appointment of Mr. Shyam Muralidhardas Seshadri setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Members seeking to inspect the same are requested to follow the procedure mentioned in the Notes to this Postal Ballot Notice.

Further, pursuant to Regulation 25(2A) of Listing Regulations, the appointment of Mr. Shyam Muralidhardas Seshadri is subject to the approval of Members by way of Special Resolution and thus the Board of Directors recommends the Special Resolution as set out at item no. 1 of this notice for approval of Members of the Company.

Except Mr. Shyam Muralidhardas Seshadri, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution as set out.

Item No. 2

The Board of Directors, on the basis of recommendation of the Nomination & Remuneration Committee, in their board meeting held on February 12, 2022, appointed Mr. Subramanian Murlidhardas (DIN: 00268983), as an Additional Director under the category of Non-Executive, Independent Director for a term of 5 consecutive years commencing from February 12, 2022 to February 11, 2027, not liable to retire by rotation and subject to the approval of the Members of the Company. Further, the Board decided to seek approval of the same from the Members through Postal Ballot under Section 110 of the Companies Act, 2013 (the "Act").

Pursuant to the provisions of Section 161 of the Act, Mr. Subramanian Murlidhardas will hold office up to the date of the ensuing Annual General Meeting. However, in terms of Regulation 17(1C) of the Listing Regulations, the Company is required to obtain approval of Members for the appointment of an Independent Director at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received a declaration from Mr. Subramanian Murlidhardas confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Subramanian Murlidhardas consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has also received notice under Section 160 of the Act from a Member proposing the candidature of Mr. Subramanian Murlidhardas for the office of Independent Director of the Company.

In the opinion of the Board of Directors, Mr. Subramanian Murlidhardas fulfills the conditions for his appointment as an Independent Director as specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended thereto and the SEBI Listing Regulations and he is independent of the management. He is independent of management and possesses the appropriate skills, experience, and knowledge required for the discharge of his duties as an Independent Director. His vast knowledge and varied experience will be of immense value to the Company. Accordingly, the Board considers that the appointment of Mr. Subramanian Murlidhardas would be of immense benefit to the Company.

Mr. Subramanian Murlidhardas shall be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in such meetings.

A brief profile of Mr. Subramanian Murlidhardas is given below:

Mr. Subramanian Murlidhardas has a deep expertise in retail activation and execution. He was instrumental in launching worlds' first media house based loyalty program for The Times of India called The Times Rewards. A unique program with no cards, just mobile phones as member identity. He is currently a leading consultant in retail distribution and B2B Loyalty. He was a founder at ReStok, a game-changer in distribution in the Retail FMCG segment.

He started his career at Mudra and by the time he left, he was heading Retailer Activation & BTL campaigns across India for Mudra, working with top brands like Gillette, Hindustan Unilevel, Times of India, Nestle and many more. Later he moved on as an entrepreneur, launching India's largest (at the time) coalition consumer loyalty program called My Shoppe, and was one of the first programs to partner with Indian Oil. He successfully exited the business in 2005.

Post this, he moved on to his second venture, Honeycomb Relationship Management Services, a B2B loyalty management company. He spent over a decade with HCRMS, building it to become the leader in B2B loyalty solutions with an impressive client list, which includes blue chips like Tata Motors, Escorts, Bosch, The Times of India, Hindustan Unilever Limited and Godrej Consumer Products Limited amongst others. The true recognition came from the fact that the company managed multiple programs for its clients. His work has won international recognition and strong appreciation from clients. Today it has footprints not only in India but in neighboring Asian countries.

A copy of letter of appointment of Mr. Subramanian Murlidhardas setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Members seeking to inspect the same are requested to follow the procedure mentioned in the Notes to this Postal Ballot Notice.

Further, pursuant to Regulation 25(2A) of Listing Regulations, the appointment of Mr. Subramanian Murlidhardas is subject to the approval of Members by way of Special Resolution and thus the Board of Directors recommends the Special Resolution as set out at item no. 2 of this notice for approval of Members of the Company.

Except Mr. Subramanian Murlidhardas, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution as set out.

**For and on behalf of the Board of Directors of
Khandwala Securities Limited**

Date : April 8, 2022
Place : Mumbai

**Paresh Khandwala
Managing Director**

ANNEXURE TO THE NOTICE

Information of Directors seeking appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2):

Name of the Director	Mr. Shyam M. Seshadri	Mr. Subramanian Murlidhardas
DIN	05242397	00268983
Date of Birth	26/01/1986	01/01/1960
Qualification	MBA & BCS (Bachelor in Computer Science)	Post Graduation
Nationality	Indian	Indian
Date of First Appointment on the Board	February 12, 2022	February 12, 2022
Terms and conditions of appointment/re-appointment including remuneration	Appointed as an Independent Director for a period of 5 (five) consecutive years, not liable to retire by rotation, from February 12, 2022 to February 11, 2027	Appointed as an Independent Director for a period of 5 (five) consecutive years, not liable to retire by rotation, from February 12, 2022 to February 11, 2027
Experience and expertise in the specific functional area	Mr. Shyam M. Seshadri is an entrepreneur and a technocrat with decades of experience in building technology solutions and taking them to market. He has been a senior Engineer and Architect, building software products for billion-scale at both Google and Amazon. He has deep vertical knowledge of e-commerce, logistics & transportation, BFSI.	Mr. Subramanian Murlidhardas has a deep expertise in retail activation and execution. He was instrumental in launching worlds' first media house based loyalty program for The Times of India called The Times Rewards. A unique program with no cards, just mobile phones as member identity. He is currently a leading consultant in retail distribution and B2B Loyalty.
Remuneration last drawn (including sitting fee), if any/ Remuneration proposed to be paid	As per Explanatory Statement	As per Explanatory Statement
Directorship held in other Companies in India	Restok Ordering Solutions Pvt. Ltd.	Restok Ordering Solutions Pvt. Ltd.
Memberships/Chairmanship of Committees in other Companies	Nil	Nil
No. of Equity shares held in the Company	Nil	Nil
Relationship with Directors / Key Managerial Personnel, if any	None	None