

May 22, 2019

To,
Corporate Relationship Department,
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai - 400 001

BSE Scrip: 3165

Sub: Confirmation regarding non-applicability of SEBI Circular No. SEBI /HO /DDHS /CIR/P/ 2018/144 dated November 26, 2018 and BSE Circular dated April 11, 2019 pertaining to Fund raising by Issuance of Debt Securities by Large Entities

Dear Sir / Madam,

Pursuant to the SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 read with BSE Circular No. LIST/COMP/05/2019-20 dated April 11, 2019 in respect of 'Fund raising by issuance of debt securities by large entities', we hereby confirm that as on March 31, 2019, the Company is not falling under Large Corporate criteria, as per the framework provided in the aforesaid circular.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Khandwala Securities Limited



Abhishek Joshi
Company Secretary & Compliance Officer

