

August 29, 2018

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

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: Notice of the 25th Annual General Meeting, Book Closure Period and Cut-off for the purpose of E-voting

Dear Sir,

This is to inform you that 25th Annual General Meeting (AGM) of the Members of the Company is scheduled to be held on Friday, September 21, 2018 at 12.30 p.m. at C. K. Nayudu Hall, in the Cricket Club of India (CCI), Brabourne Stadium, Churchgate, Mumbai - 400 020. The copy of the Notice convening the 25th AGM is enclosed herewith.

The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 14, 2018 to Friday, September 21, 2018 (both days inclusive) for the purpose of said AGM of the Company.

The Company has fixed September 13, 2018 as the cut-off date for determining the members who are entitled to vote through remote e-voting or voting at the 25th AGM of the Company.

The remote e-voting period shall commence from Tuesday, September 18, 2018 (9.00 a.m. IST onwards) and will end on Thursday, September 20, 2018 (5.00 p.m. IST)

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For Khandwala Securities Limited



Abhishek Joshi
Company Secretary & Compliance Officer



NOTICE

Notice is hereby given that the Twenty Fifth Annual General Meeting of the Members of **Khandwala Securities Limited** will be held on Friday, September 21, 2018 at 12.30 p.m. at C. K. Nayudu Hall, in the Cricket Club of India (CCI), Brabourne Stadium, Churchgate, Mumbai – 400 020, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt :-
 - a. the audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the Report of the Directors and the Auditors thereon; and
 - b. the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Pranav Khandwala (DIN: 00519113), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Increase in Borrowings Limits under Section 180(1)(c) of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the earlier resolution passed by the Members at the Twenty First Annual General Meeting of the Company held on September 20, 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall include any Committee thereof) to borrow, from time to time, such sum or sums of money as they may deem necessary, for the purpose of the business of the Company, from any banks, financial institutions, firms, bodies corporate and/or any other entity, with or without security, and on such terms and conditions, as the Board at its sole discretion may deem fit, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided that the total amount up to which monies may be borrowed by the Board shall not exceed the sum of Rs. 175 crores (Rupees One Seventy Five Crores only) at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

4. Creation of Charges, Mortgages, Hypothecation on the Movable and Immovable Properties of the Company under Section 180(1)(a) of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the earlier resolution passed in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall include any Committee thereof) to mortgage, hypothecate, pledge, encumber and/or charge, including to sell, lease or otherwise dispose of on such terms and conditions as the Board may deem fit, all or any part of movable and/or immovable, tangible and/or intangible properties/assets of the Company, wherever situate, both present and future and/or the whole or part of any of the undertaking(s) of the Company, in favour of any persons(s) including but not limited to banks, financial institutions, corporate bodies and/or any other lending agencies, to secure the loans, financial assistance and/or other credit facilities (hereinafter referred to as “loans”), availed/to be availed by the Company, in Indian rupees or in foreign currency, from time to time, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the such loans for which the charge is to be created, shall not at any time exceed Rs. 175 Crores (Rupees One Seventy Five Crores).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalize, settle and execute such documents / deeds / writings / papers / agreements / undertakings as may be required and to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any

question, difficulty or doubt that may arise in regard to creating mortgage/charge/pledge/hypothecation as mentioned aforesaid.”

5. Delivery of Documents under Section 20 of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, whereby a document may be served on any member by the Company by sending it to him/her by post or by registered post or by speed post or by courier or by electronic mode or any other mode as may be prescribed, the consent of the Members of the Company be and is hereby accorded to charge from the member, fees in advance equivalent to the estimated actual expenses of delivery of the document(s), pursuant to any request made by the member for delivery of such document(s) to him/her, through a particular mode of services mentioned above provided such request along with requisite fees has been duly received by the Company at least 10 days in advance of the dispatch of documents by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable to give effect to this resolution.”

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

**Paresh Khandwala
Managing Director**

Date : August 11, 2018

Place : Mumbai

Registered Office:

Ground Floor, Vikas Building,
Green Street, Fort,
Mumbai - 400023

CIN: L67120MH1993PLC070709

Tel:- 91-22-40767373 Fax:- 91-22-40767377

E-mail:- investorgrievances@kslindia.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED TO THIS REPORT.**
2. A person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the above Special Businesses is annexed hereto.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified true copy of their board resolution authorising their representative(s) to attend and vote on their behalf at the Meeting.
5. Members are informed that in the case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members / Proxies / Authorised Representatives are requested to bring the duly filled attendance slip enclosed herewith for attending the meeting, along with their copy of the Annual Report.
7. Members who holds shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who holds shares in physical form are requested to write their folio number(s) in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
8. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Secretary of the Company at least 10 days before the date of the AGM so that information required may be compiled and make available at the Meeting.
9. The Register of Members and Share Transfer Books of the Company will remain closed from **September 14, 2018 to September 21, 2018** (both days inclusive).

10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of contracts or arrangements in which directors are interested maintained, under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
11. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
12. Pursuant to the provisions of Section 124 of the Companies Act, 2013, there are no dividends or interest which remains unpaid /unclaimed for a period of 7 years which should be transferred by the Company to the Investor Education Protection Fund (IEPF). Members are requested to note that no claims shall lie against the Company or IEPF in respect of any amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.
13. Members holding shares in physical form are requested to advise any change in their address or bank mandates to the Company/Karvy Computershare Private Limited, Registrar & Share Transfer Agent of the Company. Members holding shares in electronic form are requested to intimate any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.
14. Members holding the equity shares under multiple folios in the identical order of names are requested to write to the Karvy Computershare Private Limited, to consolidate their holdings in one folio.
15. According to SEBI directive, securities of Listed Companies can be transferred only in dematerialised form, from a cut-off date to be notified. Accordingly, Members holdings shares in physical form are requested to dematerialize the shares.
16. Members can avail the facility of nomination in respect of the equity shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed format duly filled in to the Registrar & Share Transfer Agent, M/s. Karvy Computershare Private Limited.
17. Brief resume of Directors proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of the companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Director inter-se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2), are provided in the Annexure to the Notice.
18. The Notice of the 25th Annual General Meeting, Annual Report and Attendance Slip are being sent in electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participants, unless any Member has requested for a physical copy. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted or requested modes.
19. Members are requested to bring their copies of the Annual Report at the Meeting.
20. Pursuant to the provisions of Section 101 of the Companies Act, 2013 read with the rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email addresses either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participants only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
21. The Route Map showing directions to reach the venue of the 25th Annual General Meeting is annexed in this Annual Report.
22. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their rights to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting votes by the members using an electronic voting system from a place other than the venue of the Annual General Meeting (remote e-voting) will be provided by M/s. Karvy Computershare Private Ltd.

The Instructions for e-voting is enclosed with this Annual Report.

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

Item No. 3

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up share capital of the Company and its free reserves requires the approval from the Members of the Company.

The Members of the Company had vide special resolution passed at the Annual General Meeting of the Company held on September 20, 2014, authorized the Board of Directors to borrow monies (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), on behalf of the Company not exceeding Rs. 150 Crores (Rupees One Fifty crores), for the business of the Company. However, keeping in view Company's requirements to fund its growing activities and operations, the Board of Directors of the Company at its meeting held on August 11, 2018, proposed to raise the existing borrowing limit from Rs. 150 Crores (Rupees One Fifty crores) to Rs. 175 Crores (Rupees One Seventy Five crores), which is subject to the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at item no. 3 of the Notice.

Accordingly, the Board recommends the Special Resolution set out at item no. 3 of the Notice for the approval of members.

Item No. 4

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors can exercise its powers to mortgage, hypothecate, pledge and/or charge, on all or any part of movable or immovable properties of the Company, to secure its borrowings, only with the consent of the Members obtained by way of special resolution.

Therefore, the Board of Directors of the Company seeks the consent of the Members by way of Special Resolution under Section 180(1)(a) of Companies Act, 2013, to empower the Board to mortgage, hypothecate, pledge, encumber and/or charge including to sell, lease or otherwise dispose of both the movable or immovable properties and/or tangible or intangible assets of the Company, wherever situate, both present and future, and/or the whole or any part of the undertaking(s) of the Company in favour of banks, financial institutions, corporate bodies, other lending agencies or any other persons, for securing the loans, financial assistance and/or other credit facilities, availed/to be availed by the Company, together with interest and other charges thereon, up to a maximum limit of Rs. 175 Crores (Rupees One

Seventy Five crores only).

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at item no. 4 of the Notice.

Accordingly, the Board recommends the Special Resolution set out at item no. 4 of the Notice for the approval of members.

Item No. 5

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any Member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed.

Further, proviso to sub-section (2) of Section 20 of the Companies Act, 2013 states that a Member may request for delivery of any document(s) through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, it is proposed to charge from Members a sum equivalent to the estimated actual expenses of delivery of the document(s) through a particular mode, if any request has been made by any Member for delivery of such document(s) to him/her through such mode of service, be taken to cover the cost of such delivery.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise in the resolution set out at item no. 5 of the notice.

Accordingly, the Board recommends the Ordinary Resolution set out at item no. 5 of the Notice for the approval of members.

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

**Paresh Khandwala
Managing Director**

Date : August 11, 2018

Place : Mumbai

Registered Office:

Ground Floor, Vikas Building,

Green Street, Fort,

Mumbai - 400023

CIN: L67120MH1993PLC070709

ANNEXURE TO THE NOTICE

Information of Director seeking appointment/re-appointment as required to be furnished under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2):

Name of the Director	Mr. Pranav Khandwala
DIN	00519113
Age	38 years
Qualification	B.Com & MBA
Date of Appointment	14/11/2011
Expertise in Functional area	Mr. Pranav Khandwala have an industry experience of more than over 10 years in identifying, creating and managing strategic business initiatives, resulting in enhanced business opportunities and value creation. He has a strong financial background with high levels of achievements in the Company which was not only the result of analysis and hard work but also strong communication abilities, team work and fire in the belly attitude for huge growth. He has completed 2 global Masters Programme from renowned universities in UK.
Terms and conditions of appointment / reappointment	Appointed as Non-Executive Director of the Company w.e.f December 4, 2016, liable to retire by rotation.
Remuneration last drawn (including sitting fee), if any	As mentioned in Corporate Governance Report
Number of board meetings attended during the year (2017-18)	2
Directorship held in other Companies in India	Khandwala Commodity & Derivatives Private Limited Trumonee Financial Limited Piggero Investments Private Limited
Memberships / Chairmanship of Committees in other Companies	Nil
No. of equity shares held in the Company	6,86,737
Relationship with Directors / Key Managerial Personnel, if any	Mr. Pranav Khandwala is the husband of Mrs. Bhagyashree Khandwala, Director & CFO and Mr. Pranav Khandwala is also the son of Mr. Paresh Khandwala, Managing Director of the Company.

KHANDWALA SECURITIES LIMITED

CIN: L67120MH1993PLC070709

Registered office : Ground Floor, Vikas Building, Green Street, Fort, Mumbai - 400 023.

Tel :- 91-22-40767373; Fax:- 91-22-40767377/78; website: www.kslindia.com

Proxy form

Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered Address	
Email Id:	
Folio No.	
DP Id - Client Id	

I/We, being the member(s) of _____ shares of Khandwala Securities Limited, hereby appoint:

1. _____ of _____
_____ having e-mail id _____ or failing him
2. _____ of _____
_____ having e-mail id _____ or failing him
3. _____ of _____
_____ having e-mail id _____

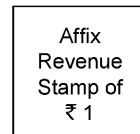
and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Fifth Annual General Meeting of the Company, to be held on Friday, September 21, 2018 at 12.30 p.m. at C. K. Nayudu Hall, in the Cricket Club of India (CCI), Brabourne Stadium, Churchgate, Mumbai - 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Resolutions	For	Against
1	Consider and adopt : a. the audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the Report of the Directors and the Auditors thereon; and b. the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 together with the Report of the Auditors thereon.		
2	Re-appointment of Mr. Pranav Khandwala (DIN: 00519113), who retires by rotation		
3	Increase in Borrowings Limits under Section 180(1)(c) of the Companies Act, 2013		
4	Creation of Charges, Mortgages, Hypothecation on the Movable and Immovable Properties of the Company under Section 180(1)(a) of the Companies Act, 2013		
5	Delivery of Documents under Section 20 of the Companies Act, 2013		

Signed this day of 2018

Signature of Shareholder:

Signature of Proxy holder:



Note:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

KHANDWALA SECURITIES LIMITED

CIN: L67120MH1993PLC070709

REGISTERED OFFICE: GROUND FLOOR, VIKAS BUILDING, GREEN STREET, FORT, MUMBAI - 400023
TEL:- 91-22-40767373 FAX:- 91-22-40767377 ; WEBSITE:- WWW.KSLINDIA.COM

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Member Folio No/Client ID	DP. ID No.	No. of Shares held
Name of Member	Name of Proxy Holder	

I hereby record my presence at the Twenty Fifth Annual General Meeting of the Company being held at C. K. Nayudu Hall, in the Cricket Club of India (CCI), Brabourne Stadium, Churchgate, Mumbai - 400 020 on Friday, the 21st day of September, 2018 at 12.30 p.m.

Signature of Member/Proxy

