

March 6, 2024

To,  
Department of Corporate Affairs  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> 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, Please find enclosed herewith Postal Ballot Notice dated February 22, 2024 together with the Explanatory Statement thereto, seeking consent of the Members of the Company, on the following items of special business:

Sr. No	Particulars	Type of Resolution
1	Appointment of Mr. Kalpen Shukla (DIN:00117482) as an Independent Director of the Company	Special Resolution
2	Approval for the Sale/Disposal of the Immovable Property of the Company	Special Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, the Notice of Postal Ballot is being sent by electronic mode only on Wednesday, March 6, 2024 only to those Members whose names appear in the Register of Members / List of Beneficial owners and whose e-mail addresses are registered with the Company/Company's Registrar and Share Transfer Agent/Depositories as on the "Cut-off Date" i.e. **Friday, March 1, 2024**. The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing e-voting facility to all its members. The detailed procedure for e-voting is enumerated in the Postal Ballot Notice.

**The Remote E-voting period will commence from 9.00 a.m. (IST) on Friday, 8<sup>th</sup> March 2024 and will end at 5.00 p.m. (IST) on Saturday, 6<sup>th</sup> April 2024.** The results of postal ballot will be announced within 48 hours from the conclusion of the e-voting.

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](http://www.nseindia.com). It is also being available on the website of National Securities Depository Limited (NSDL) i.e. at [www.evoting.nsdl.com](http://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 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

Dear Members,

NOTICE is hereby given pursuant to the provisions of section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with 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 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 22/2020 dated 15<sup>th</sup> June 2020, 33/2020 dated 28<sup>th</sup> September 2020, 39/2020 dated 31<sup>st</sup> December 2020, 10/2021 dated 23<sup>rd</sup> June 2021 and Circular No. 20/2021 dated 8<sup>th</sup> December, 2021, 3/2022 dated 5<sup>th</sup> May 2022, 11/2022 dated 28<sup>th</sup> December, 2022 and 09/2023 dated September 25, 2023 (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 evoting 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 for conducting the Postal Ballot/e-voting process in a fair and transparent manner.

**The remote e-voting period shall commence at 9.00 a.m. (IST) on Friday, 8<sup>th</sup> March 2024 and ends at 5.00 p.m. (IST) on Saturday, 6<sup>th</sup> April 2024.** 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 and the results of the voting on Postal Ballot will be announced not later than 48 hours from the conclusion of the e-voting.

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](http://www.evoting.nsdl.com).

#### SPECIAL BUSINESS

1. **Appointment of Mr. Kalpen Shukla (DIN:00117482) 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, Schedule IV and other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the "Rules") as amended and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and on the basis of approval and recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Kalpen Shukla (DIN:00117482), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from January 31, 2024 in terms of the provisions of section 161(1) of the Act and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from

a member proposing his candidature for the office of a Director and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations, be and is hereby appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from January 31, 2024 to January 30, 2029 and that he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

2. **Approval for the Sale/Disposal of the Immovable Property of the Company**

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

"**RESOLVED THAT** pursuant to the provision 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), and according to the provisions of Memorandum and Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and subject to such other approvals, consents and permissions, being obtained from the appropriate authorities to the extent applicable and necessary, 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 be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) to sell/transfer/dispose of the immovable property of the Company located at C-8/9, Dr. Herekar Park, Next to Kamala Nehru Park, off. Bhandarkar Road, Pune - 411004, as a going concern or in any other manner as the Board may deem fit in the interest of the Company, for such consideration and on such terms and conditions as may be deemed fit by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive agreements, deeds of assignment, conveyance, undertaking and other ancillary documents, with effect from such date and in such manner as may be decided by the Board and to do all such acts, deeds, matters and things, as they may deem necessary and/or expedient to give effect to the above resolution including without limitation to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the

said immovable property as they may in their absolute discretion deem fit."

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

**Abhishek Joshi**

Company Secretary

Membership No. ACS - 28915

Date : February 22, 2024

Place : Mumbai

**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 special business mentioned above, 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 **Friday, March 1, 2024 ("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](http://www.kslindia.com), website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at [www.nsdl.com](http://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 Limited, Selenium Building, Tower-B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032. 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](mailto: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 **Friday, March 1, 2024** 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 from Friday, 8<sup>th</sup> March 2024 (From 9:00 AM IST) and ends on Saturday, 6<sup>th</sup> April 2024 (at 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. March 1, 2024** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after 5:00 PM (IST) on 6<sup>th</sup> April 2024. 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. 6<sup>th</sup> April 2024.
10. The Scrutinizer will submit his report to the Chairman or a person authorized by him, after the completion of scrutiny of the e-voting, and the result of the e-voting by postal ballot will be announced not later than 48 hours from the conclusion of the e-voting.
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](mailto: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 Friday, 8<sup>th</sup> March 2024 and ends at 5.00 p.m. (IST) on Saturday, 6<sup>th</sup> April 2024.** 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:*


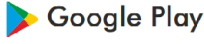


**Step I: Access to NSDL e-Voting system**

**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"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' 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 "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 &amp; voting during the meeting.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800225533</p>

**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?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. 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.*

4. 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.nsd.com](http://www.evoting.nsd.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.com** 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.com**.
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.nsd.com](http://www.evoting.nsd.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](http://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.com](mailto:evoting@nsdl.com)

**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](mailto: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](mailto: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.com](mailto:evoting@nsdl.com) 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 January 31, 2024 appointed Mr. Kalpen Shukla (DIN:00117482) as an Additional Director (Non-Executive Independent) of the Company with effect from January 31, 2024 for the term of 5 (five) consecutive years commencing from January 31, 2024 to January 30, 2029, not liable to be retire by rotation and subject to the approval of the Members of the Company through special resolution.

Pursuant to the provisions of Section 161 of the Act, Mr. Kalpen Shukla 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. Accordingly, 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").

In the opinion of the Board, Mr. Kalpen Shukla 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 LODR Regulations. He is a person of integrity and his vast knowledge and varied experiences in the areas of strategic planning, business developments, general management, etc. would be in the best interest of the Company. Mr. Kalpen Shukla is independent of the management. He possesses the appropriate skills, experience, and knowledge as required for the discharge of his duties as an Independent Director. Mr. Kalpen Shukla was earlier associated with the Company as an Independent Director from the period October 28, 2005 to November 13, 2017 and after he ceases to be an Independent Director from November 13, 2017, he was not connected, associated or in any relationship, directly and indirectly with the Company.

The Company has received a declaration from Mr. Kalpen Shukla 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. Kalpen Shukla 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 received notice under Section 160 of the Act from a Member proposing the candidature of Mr. Kalpen Shukla for the office of Independent Director of the Company. Mr. Kalpen Shukla has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. He has also confirmed that he is not debarred from holding the office of a director by virtue of any order passed by SEBI or any such authority. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

**Profile of Mr. Kalpen Shukla:** Mr. Kalpen Shukla has done his B.Tech (Chemical Engineering) from IIT Delhi and PGDM from IIM Ahmedabad. He has more than 25 years of corporate knowledge and experience in areas of strategic planning, business development and general management by working with Unilever, Johnson & Johnson, Pidilite, Godrej & Boyce, SIFY, etc. His last assignment was as a COO at British Gas Broadband. He was also the member of prestigious McKinsey Quarterly Online Global Executive Panel and has worked as Management Consultant and advised top management for their growth & expansion plans. He was also the President of IIT Delhi Alumni Association (from 2021 to 2023) which representing 56,000 Alumni globally. He has been in the Advisory Council Member of PAN-IIT, representing 23 IITs & 500,000 plus alumni.



Mr. Kalpen Shukla 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 copy of letter of appointment of Mr. Kalpen Shukla 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.

In compliance with the provisions of Section 149, 152 and other applicable provisions read with Schedule IV to the Act, Regulation 17 of the SEBI LODR Regulations and other applicable provisions of the Act and SEBI LODR Regulations, the appointment of Mr. Kalpen Shukla as an Independent Director is now placed for the approval of the Members as a Special Resolution. The Board recommends passing of the Special Resolution, as set out at Item No.1 of this Notice, for the approval of the members.

Except Mr. Kalpen Shukla, 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 at item no. 1 of the accompanying notice.

#### **Item No. 2**

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013, any sale, lease or otherwise dispose of whole or substantially the whole of the undertaking of the Company, requires the approval of the Members of the company by way of a Special Resolution.

The Company is in possession of an Immovable Property of the Pune Branch office located at C-8/9, Dr. Herekar Park, Next to Kamala Nehru Park, off. Bhandarkar Road, Pune - 411004. In order to facilitate the Company to meet its financial obligations, to strengthen its financial stability and viability, etc., the Board has proposed to sell the aforesaid Immovable Property of the Company to any interested buyer who intends to acquire the said property on such terms and conditions as the Board may deem fit for the beneficial and interest of the Company.

Sale of the said Immovable Property as an undertaking would require an approval from the members of the Company by way of a special resolution in terms of Section 180(1)(a) of the Companies Act, 2013.

The Board of Directors therefore recommends the resolution as set out in Item Nos. 2 of the Notice for approval of members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

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

**Abhishek Joshi**  
Company Secretary  
Membership No. ACS - 28915

Date : February 22, 2024

Place : Mumbai

## ANNEXURE TO THE NOTICE

Information of Directors seeking appointment as required under 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. Kalpen Shukla
DIN	00117482
Date of Birth (Age)	10 <sup>th</sup> April 1962 (62 years)
Qualification	B.Tech from IIT Delhi and PGDM from IIM Ahmedabad.
Date of Appointment	31 <sup>st</sup> January 2024
Terms and conditions of appointment	Appointed as an Independent Director for a term of 5 (five) consecutive years with effect from 31 <sup>st</sup> January 2024 to January 30, 2029 and shall not be liable to retire by rotation.
Resume and Nature of Expertise in Functional area	Mr. Kalpen Shukla has more than 25 years of corporate knowledge and experience in areas of strategic planning, business development, general management, etc.
Skills and capabilities of Independent Director and its fulfillment	Kindly refer the explanatory statement annexed to the Notice
Remuneration last drawn (including sitting fee), if any	Not Applicable
Remuneration proposed to be paid	The Company shall pay the sitting fees for attending the Board and Committee Meetings as determined by the Board and within the permissible limits.
No. of Board Meeting attended during the year	One
Directorship held in other companies (public limited companies)	Nil
Memberships / Chairmanship of Committees of other companies	None
No. of equity shares held in the Company	Nil
Resignation from the listed entities in the past three years	Nil
Relationship with other directors / key managerial personnel, if any	None