

Date: November 23, 2020

To,
The Manager
Department of Corporate Affairs
BSE Limited
P.J.Towers, Dalal Street, Fort,
Mumbai - 400 001

Scrip Code:- 531892

Dear Sir / Madam,

Sub:- Proceedings of the 27th Annual General Meeting of Khandwala Securities Limited held on Monday, November 23, 2020

Ref:- Regulation 30, Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the 27th Annual General Meeting (AGM) of the Members of the Company was held on Monday, November 23, 2020 at 12.00 noon via Video Conferencing (VC) / Other Audio Visual Means (OAVM). The meeting was held in compliance with Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 05, 2020 issued by Ministry of Corporate Affairs (hereinafter collectively referred to as 'Circulars') and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder.

Mr. Abhishek Joshi, Company Secretary of the Company welcomed all the Directors and Members of the Company present in the 27th Annual General Meeting of the Company through video conferencing. Mr. Homiar N. Vakil, Chairman and Independent Director of the Company, chaired the meeting. Following Directors of the Company were present in the meeting through video conferencing:-

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| 1. Mr. Paresh Khandwala | - Managing Director |
| 2. Mr. Homiar N. Vakil | - Independent Director |
| 3. Mr. Pranav Khandwala | - Whole-time Director / Chief Financial Officer |
| 4. Mrs. Bhagyashree Khandwala | - Non Executive Director |
| 5. Mr. Pratik Khandwala | - Non Executive Director , |

After introduction of directors, the Company Secretary informed that Mr. Pravesh Agarwal, Authorised Representative of M/s. Aniket Kulkarni & Associates, Statutory Auditor of the Company and Mr. Bhuwadesh Bansal, Proprietor of M/s. Bhuwadesh Bansal & Associates, Practicing Company Secretaries, Secretarial Auditor of the Company were also present in the meeting through Video Conferencing.

After that the Company Secretary requested the Chairman to say a few words for the Members. Mr. Homiar N. Vakil, the Chairman of the Meeting welcomed all the members present at the 27th AGM of the Company through video conferencing. The requisite quorum being present, the Chairman called

the Meeting in order. The Chairman then addressed the Members and gave an overview of the Financial Performance of the Company and its future outlook.

Mr. Homiar N. Vakil after delivery of his speech requested the Company Secretary to explain the statutory and general instructions to the Members for attending the meeting and for continuing the meeting and commenced the AGM proceedings.

The Notice convening 27th AGM as a part of Annual Report for the financial year 2019-20 and report of statutory auditors were taken as read. The Company Secretary also informed the member that, observations of statutory auditor which are self-explanatory and management reply on the same has been provided in the board report of the Company. The Report of statutory auditor and secretarial auditor were taken as read.

The Company Secretary informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules 2014 and amendments thereto and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided remote e-voting facility to the Members of the Company in respect of businesses to be transacted at the 27th AGM through e-voting platform provided by NSDL. The remote e-voting facility was commenced on November 19, 2020 at 9.00 a.m. and ended on November 22, 2020 at 5.00 p.m.

He further informed that those Members who are present in the AGM and had not voted through remote e-voting process, were eligible to vote through the e-voting facility provided during the AGM and those who had already voted through remote e-voting process were eligible to participate in the meeting but he/she was not entitled to e-vote again in the AGM.

He further informed the Members that the Board of Directors had appointed Mr. Bhuwadesh Bansal, Proprietor of M/s. Bhuwadesh Bansal & Associates, Practicing Company Secretaries, as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and for e-voting facility provided during the AGM in a fair and transparent manner.

The following items of businesses, as per the Notice of the AGM dated September 21, 2020 were transacted at the Meeting:

Ordinary Business:

1. Adoption of :-
 - a. the Audited Financial Statements of the Company for the financial year ended March 31, 2020 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, 2020 together with the Report of the Auditors thereon. **(Ordinary Resolution)**
2. Appointment of Mrs. Bhagyashree Khandwala (DIN: 02335473) as a Director of the Company, who retires by rotation and being eligible, offers herself for re-appointment. **(Ordinary Resolution)**



3. Re-appointment of M/s. Aniket Kulkarni & Associates, Chartered Accountants as Statutory Auditors of the Company. **(Ordinary Resolution)**

Special Business:

4. Re-appointment of Mr. Homiar N. Vakil as an Independent Director of the Company. **(Special Resolution)**
5. Appointment of Mr. Pranav Khandwala as Whole-time Director of the Company **(Ordinary Resolution)**
6. Change in Designation of Mrs. Bhagyashree Khandwala from Executive Director to Non Executive Director of the Company **(Ordinary Resolution)**
7. Appointment of Mr. Pratik Khandwala as Director of the Company **(Ordinary Resolution)**

Thereafter, Mr. Pranav Khandwala, Whole-time Director and Mr. Paresh Khandwala, Managing Director of the Company delivered their speech. They gave an overview of the current economic scenario, effect of covid-19, past and present financial performance of the Company and its future outlook, recent market developments and changes, etc. in detail.

After that the Company Secretary informed that the members about the following:

- (a) E-voting on NSDL platform would continue for another 15 minutes to enable the Members to cast their votes who have not casted their votes through remote e-voting.
- (b) E-voting Results shall be announced within 48 hours of the conclusion of this AGM and the said results along with the Scrutinizer report will be uploaded on the website of the Company and website of the NSDL and will also be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

Thereafter, the Meeting concluded at 12.20 p.m. with a vote of thanks to the chair.

For Khandwala Securities Limited



Abhishek Joshi
Company Secretary & Compliance Officer

