

KHANDELWAL EXTRACTIONS LTD.

51/47 , NAYAGANJ,
KANPUR-208001
Phones: 2313195, 2319610
Mobile No.: 09415330630
Email Id : kelknp@yahoo.com
Website: www.khandelwalextractions.com
CIN : L24241UP1981PLC005282

Ref. No. HO/SECY/20-21/33/

25th September, 2020

To,
The Listing Manager
BSE Ltd.
The Department of Corporate Services
PJ Towers, Dalal Street
MUMBAI -400001

Listing Centre: listing.bseindia.com

Sub: Proceedings of 38th Annual General Meeting

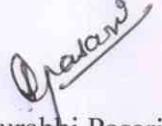
Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III, please find enclosed herewith the proceedings of 38th Annual General Meeting of the Company held on Friday, 25th September, 2020 at 4:00 P.M. through Video Conferencing.

Kindly take the same on your records.

Thanking You.

Yours faithfully,
For Khandelwal Extractions Limited


Surabhi Pasari
(Company Secretary)

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**BRIEF PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING OF M/S
KHANDELWAL EXTRACTIONS LIMITED HELD ON FRIDAY, 25TH
SEPTEMBER, 2020 AT 4:00 P.M. THROUGH VIDEO CONFERENCING/OTHER
AUDIO VISUAL MEANS**

Ms. Surabhi Pasari, Company Secretary welcomed the members, Directors and Auditors present at the 38th Annual General Meeting of the Company through Video Conferencing. All the Directors, Representative of Statutory Auditor, Scrutinizer and Secretarial Auditor appointed for E-voting joined the meeting and stated their confirmation of presence.

Shri Anil Kamthan, Independent Director and Chairman of Stakeholder Relationship Committee and Shri Atul Bagla Independent Director of the Company were unable to join the meeting due to unavoidable circumstances/other commitments.

Shri K. N. Khandelwal chaired the proceedings of the meeting.

The Chairman confirmed that the requisite quorum was present and declared the meeting as properly constituted. Since, the AGM is being held electronically, physical attendance of the members has been dispensed with; hence the requirement of appointing proxy is not applicable for the AGM.

The Registers and documents as statutorily required to be made available at the AGM, were available for inspection during the meeting.

With the consent of members present, the Notice dated 14.08.2020 convening the AGM was taken as read.

The Independent Auditors Report dated 27.06.2020 on the audited accounts for the financial year 2019-20 and Secretarial Audit Report dated 14.08.2020 for the financial year ended 31st March, 2020 were taken as read.

The Company Secretary informed the members that the Company provided E-voting facility to the members holding shares as on the cut-off date, 18th September, 2020 on all the 2 resolutions set forth in the notice through CDSL. The remote e-voting facility was kept open from 22nd September, 2020 (10:00 am) to 24th September, 2020 (5:00 pm). Mr. G.K. Banthia, Prop. M/s Banthia & Co., Practicing Company Secretary, Kanpur was appointed as the Scrutinizer by the Board of Directors for scrutinizing the E-voting process.

Opinion

The members who were present at the AGM and had not cast their votes through remote e-voting were provided an opportunity to cast their votes during the AGM through e-voting system available on the voting page of CDSL.

It was informed that the voting results will be announced within 48 hours of the conclusion of this Annual General Meeting. He also stated that the voting results along with the Scrutinizer's report prepared by Mr. G.K. Banthia, would be uploaded on the Company's website i.e. www.khandelwalextractions.com and on the website of CDSL i.e. www.evotingindia.com. The voting results along with the Scrutinizer's report will simultaneously be communicated to BSE Ltd.

The Chairman addressed the shareholders and gave an overview of the financial performance of the Company during the year 2019-20. The Chairman also apprised the members that the manufacturing operations of the Company were found unviable hence these have been closed sine die and the Company has also surrendered its licenses/approvals which are not required. After seeking necessary approvals, the management has been trying for sale/lease of the plant/undertaking. Few proposals for leasing the godowns were under final stage but could not be implemented due to constraints which were being removed but COVID-19 now resulted in collapse of these. Now steps shall be taken afresh.

The following items of business as per the notice of 38th Annual General Meeting dated 14th August, 2020 were transacted at the meeting:

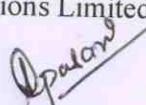
AS ORDINARY RESOLUTION:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 and Report of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Shri Vishwa Nath Khandelwal (DIN: 00161893), who retires by rotation and being eligible offers himself for re-appointment.

Shareholders who had registered themselves as speakers were invited to express their views/raise questions, if any. The Chairman expressed his gratitude to the shareholders. Thereafter, the meeting was concluded with a vote of thanks to the chair.

Place: Kanpur
Date: 25.09.2020

For Khandelwal Extractions Limited


Surabhi Pasari
(Company Secretary)