

NOTICE

Notice is hereby given that the Twenty Third Annual General Meeting of the Members of **Khandwala Securities Limited** will be held on September 19, 2016 at C. K. Nayudu Hall, in the Cricket Club of India (CCI), Brabourne Stadium, Churchgate, Mumbai – 400 020, falling on Monday, at 12.15 p.m. 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, 2016 and the Reports of the Directors and the Auditors thereon; and
 - b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2016 and the Reports 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.
3. To appoint Auditors and fix their remuneration and in this regard 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 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Udyen Jain & Associates, Chartered Accountants, (Registration No. 116336W), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, permissions and sanctions, as may be required and on recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded, to change the designation of Mr. Pranav Khandwala (DIN: 00519113), as Whole-Time Director of the Company, with effect from September 1, 2016, for a period of 3 years on the following terms and conditions including remuneration as mentioned herein below :

a) Remuneration:

Salary: Rs. 85,000/- per month.

b) Perquisites, allowances and other benefits

- Reimbursement of medical expenses, leave travel allowance, contribution to provident fund, super annuation fund or annuity fund, gratuity etc.- as per the rules of the Company;
- Other benefits, perquisites and allowances will be determined by the Nomination and Remuneration Committee and/or the Board of Directors of the Company, from time to time.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in any financial year during the currency of tenure of service of Mr. Pranav Khandwala, as Whole-time Director of the Company, the payment of salary, perquisites and other allowances as approved by this resolution, shall be payable as minimum remuneration.

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

5. 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 provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

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

By order of the Board of Directors

Paresh Khandwala
Managing Director

Date: - August 10, 2016

Place: Mumbai

Registered Office:

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

CIN: L67120MH1993PLC070709

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 authorised representative 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 are requested to bring their attendance slip along with their copy of the Annual Report to the Meeting.
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 Meeting so that information required may be complied and made available at the Meeting.
9. The Register of Members and Share Transfer Books of the Company will remain closed from September 12, 2016 to September 19, 2016 (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 under Section 189 of the Companies Act, 2013 will be available for inspection at the Meeting.
11. 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.
12. 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. 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.
13. 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.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Karvy Computershare Private Limited.
15. 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.
16. Brief resume of Director(s) including those 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(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Corporate Governance Report, forming part of the Annual Report.

17. The Notice of the 23rd Annual General Meeting and Annual Report for Financial Year 2015-2016 will also be available on the website of the Company at www.kslindia.com. The physical copies will also be available at the Company's registered office for inspection during the normal business hours on working days.
18. To support Green Initiative, Members are requested to register their e-mail addresses with the Company and R&T Agent viz. Karvy Computershare Private Limited, in case of shares held in Physical and dematerialized form respectively
19. **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 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 23rd Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by M/s. Karvy Computershare Pvt. Ltd. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting (remote e-voting).
The Instructions for e-voting is enclosed with Annual Report.
20. The Route Map showing directions to reach the venue of the 23rd Annual General Meeting is annexed in this Annual Report.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 4

The Board of Directors at their meeting held on August 10, 2016, on the recommendation of the Nomination and Remuneration Committee has approved change in designation of Mr. Pranav Khandwala as Whole-Time Director of the Company for a period of 3 (three) years w.e.f September 1, 2016.

Mr. Pranav Khandwala is possessing vast experience in the field of financial market and is also associated with the Company from a long time. The brief profile of Mr. Pranav Khandwala is provided in the Corporate Governance Report forming part of the Annual Report. The Directors are of view that the appointment of Mr. Pranav Khandwala as Whole-Time Director will be beneficial to the operations of the Company and the remuneration payable to him is commensurate with his abilities and experience.

The remuneration proposed to be payable to Mr. Pranav Khandwala by way of salary, allowances, perquisites and other benefits are within the limit prescribed under Section 197 and other applicable provisions of the Companies Act, 2013.

Except Mr. Pranav Khandwala and his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for the approval of Members.

Item No. 5

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to the specific provisions of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013 (the "Act"). The Act is now in force (barring certain provisions). As substantive sections of the Act which deal with the general working of companies stand notified, several regulations of the existing AoA of the Company require alterations or deletions.

Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles to make it consistent with the provisions of the Act including the rules framed thereunder. The new AoA to be substituted in place of the existing AoA are largely based on Table 'F' of the Act which sets out the model Articles of Association for a company limited by shares.

The proposed draft AoA is being uploaded on the Company's website at www.kslindia.com for perusal by the Members and is also available for inspection of the Members in physical or in electronic form at the Registered Office of the Company between 10.00 a.m. to 12.00 noon, on all working days (except Saturdays, Sundays and Public Holidays), up to the date of the Annual General Meeting (AGM) as well as during the AGM at the venue thereof.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Special Resolution as set out at Item No. 5 of the Notice for the approval of Members.

By order of the Board of Directors

Pareesh Khandwala
Managing Director

Date: - August 10, 2016

Place: Mumbai

Registered Office:

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

CIN: L67120MH1993PLC070709

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE 23RD ANNUAL GENERAL MEETING OF THE COMPANY

(Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. Pranav Khandwala
DIN	00519113
Date of Birth	30/12/1980
Qualification	MBA
Date of Appointment	14/11/2011
Expertise in Functional area	Mr. Pranav Khandwala have an industry experience of more than over 8 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.
Directorship in other Companies	<ul style="list-style-type: none"> ➤ Khandwala Commodity & Derivatives Private Limited ➤ Trumonee Financial Limited ➤ Piggero Investments Private Limited ➤ Pan Global Trading Private Limited
Membership in Board Committees of other Companies	Nil
No. of equity shares held in the Company	6,84,737
Inter Se Relationship with any other Director	Mr. Paresh Khandwala and Mrs. Bhagyashree Khandwala

KHANDWALA SECURITIES LIMITED

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
CIN: L67120MH1993PLC070709

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 _____

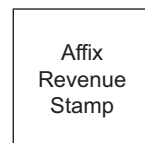
and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Monday, the 19th day of September, 2016 at 12.15 p.m. at C. K. Nayudu Hall, in the Cricket Club of India (CCI), Brabourne 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, 2016 and the Reports of the Directors and the Auditors thereon; and b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2016 and the Reports of the Auditors thereon		
2	Re-appointment of Mr. Pranav Khandwala, who retires by rotation		
3	Appointment of Auditors and fixing their remuneration		
4	Change in designation of Mr. Pranav Khandwala as a Whole-Time Director of the Company		
5	Adoption of new set of Articles of Association of the Company		

Signed this day of 2016

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

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
CIN: L67120MH1993PLC070709

Sr. No. _____

1.	Name and Registered Address of the sole/ first named Member :
2.	Name(s) of the Joint Member(s), if any :
3.	Registered Folio No./ DP ID No./ Client ID No. :
4.	Number of shares held :

Dear Member(s):

Subject: Instructions for E-voting

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Khandwala Securities Limited ("the Company") is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed at the Twenty Third Annual General Meeting scheduled to be held on Monday, September 19, 2016 at 12.15 p.m. by electronic means. The members may cast their votes using an electronic voting systems from a place other than the venue of the Meeting ("remote e-voting"). The Company has engaged the services of Karvy Computershare Private Limited ('KCPL' or 'Karvy') to provide e-voting facilities

Your electronic voting particulars are set out below:

EVEN (E-voting Event Number)	USER ID	PASSWORD

Commencement of E-voting	End of E-voting
September 16, 2016 (9:00 a.m. IST onwards)	September 18, 2016 (5:00 p.m. IST)

Please read the instructions printed overleaf before exercising your vote.

These details and instructions form integral part of the Notice for the Twenty Third Annual General Meeting of the Company to be held on Monday, September 19, 2016.

INSTRUCTIONS FOR E-VOTING

1. In case a member receives an e-mail from Karvy [for members whose e-mail addresses are registered with the Company / Depository Participant(s)], please follow the below instructions:
 - (a) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - (b) Enter the login credentials (i.e. User ID and password mentioned overleaf). Your Folio No/DP ID Client ID will be your user ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your votes
 - (c) After entering these details appropriately, click on "LOGIN".
 - (d) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - (e) You need to login again with the new credentials.
 - (f) On successful login, the system will prompt you to select the Event i.e Khandwala Securities Limited.
 - (g) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option "ABSTAIN" and the shares held will not be counted under either head.
 - (h) Members holding shares under multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.
 - (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - (j) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - (k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - (l) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: csbbansal@gmail.com with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
2. In case a member receives physical copy of the Notice by Post [for members whose e-mail addresses are not registered with the Company /Depository Participant(s)]:
 - (a) User ID and initial password - As mentioned overleaf.
 - (b) Please follow all steps from Sr. No. (a) to (l) as mentioned in (A) above, to cast your vote.
3. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
4. The Members who have not cast their vote through remote e-voting can exercise their voting rights at the Annual General Meeting. The Company will make necessary arrangements in this regard in the AGM venue. The members who have already cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
5. The Board of Directors of the Company has appointed M/s. Bhuvnesh Bansal & Associates, Practicing Company Secretary, Mumbai as the Scrutinizer to scrutinize the e-voting process and voting by ballot form in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. September 12, 2016.
7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 12, 2016 only, shall be entitled to avail the facility of remote e-voting /Poll.
8. The Scrutinizer after scrutinizing the votes cast through ballot form at the AGM and votes cast through remote e-voting, will within 3 (three) days of conclusion of the AGM, make the consolidated scrutinizer's report and submit the same to the Chairman. The results of e-voting shall be displayed on the Notice Board of the Company at its registered office. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company (www.kslindia.com) and on the website of Karvy at <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.
9. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. September 19, 2016.
10. In case of any query pertaining to e-voting, please visit Help and FAQs section available at Karvy's website: <https://evoting.karvy.com>.