

Date: September 19, 2016

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

Sub:- Summary of Proceedings of 23rd Annual General Meeting of the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We would like to inform you that the 23rd Annual General Meeting (AGM) of the members of the Company was held on Monday, 19th September, 2016 at 12.15 p.m. at C.K. Nayudu Hall, Cricket Club of India (CCI), Brabourne Stadium, Churchgate, Mumbai - 400 020.

Total 53 Members were present in person.

Mr. Shreedhar M. Parande, Chairman of the Company occupied the Chair.

Mr. Abhishek Joshi, Company Secretary extended a warm welcome to the Directors, Members and others present in the meeting. He then introduced the Directors sitting on the dais. He further informed that the Statutory Register, Proxy Register and other documents were available for inspection of the members.

Thereafter, the Chairman delivered his speech. After ascertaining that the requisite quorum being present, the Chairman called the meeting to order.

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, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided the remote e-voting facility to the members of the Company in respect of businesses to be transacted at the 23rd Annual General Meeting through e-voting platform provided by Karvy Computershare (P) Ltd. The remote e-voting facility was commenced on September 16, 2016 at 9.00 a.m. and concluded on September 18, 2016 at 5.00 p.m.

The Company Secretary further informed the Members that the Company has provided the facility for voting through ballot paper at the AGM for those members who have not cast their vote through remote e-voting facility.

Mr. Bhwnesh Bansal of M/s. Bhwnesh Bansal & Associates, Company Secretaries, acted as the Scrutinizer to scrutinize the remote e-voting process and voting through ballot paper in a fair and transparent manner.

The resolutions passed by the Members with requisite majority related to the following:

ORDINARY BUSINESS:

1. Adoption of :-
 - 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. **(Ordinary Resolution)**
2. Re-appointment of Mr. Pranav Khandwala (DIN: 00519113) as Director who retires by rotation and being eligible offer himself for re-appointment. **(Ordinary Resolution)**
3. Appointment of M/s. Udyen Jain & Associates, Chartered Accountants (Registration No. 116336W), as Statutory Auditors to hold office from the conclusion of this Annual General meeting till the conclusion of next Annual General Meeting of the Company and fixing their remuneration. **(Ordinary Resolution)**

SPECIAL BUSINESS:

4. Change in designation of Mr. Pranav Khandwala as a Whole-Time Director of the Company. **(Ordinary Resolution)**
5. Adoption of new set of Articles of Association of the Company. **(Special Resolution)**

Thereafter, on the invitation of the Chairman, some of the members addressed the meeting, raised the queries and made suggestions. The Managing Director has replied all the queries raised by the members in detail.

Further, the Chairman informed that the results of remote e-voting and voting through ballot paper shall be announced within 48 hours of the conclusion of this Annual General Meeting and the said results along with the Scrutinizer report will be placed on the website of the Company and the website of the Karvy and will be communicated to BSE Limited and National Stock Exchange of India Limited.

After all the agendas were duly taken up, the Meeting concluded with a vote of thanks to the chair.

For Khandwala Securities Limited



Abhishek Joshi
Company Secretary & Compliance Officer