

July 31, 2019

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No:- C/1, G Block
Bandra Kurla Complex,
Mumbai- 400 051

BSE Scrip Code:- 531892

NSE Symbol:- KHANDSE

Sub: Intimation of 26th Annual General Meeting, Book Closure and E-Voting

Dear Sir,

This is to inform you that 26th Annual General Meeting (AGM) of the Members of the Company is scheduled to be held on **Friday, August 30, 2019 at 12.30 p.m. at C. K. Nayudu Hall, in the Cricket Club of India (CCI), Brabourne Stadium, Churchgate, Mumbai - 400 020.** The copy of the Notice convening the 26th AGM is enclosed herewith.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, August 23, 2019 to Friday, August 30, 2019 (both days inclusive) for the purpose of said AGM of the Company.

The Company has fixed **Thursday, August 22, 2019** as the **cut-off date** for determining the members who are entitled to vote through remote e-voting or by ballot paper at the venue of the 26th AGM of the Company.

The remote e-voting period shall commence on **Tuesday, August 27, 2019 (9.00 a.m. IST onwards)** and will end on **Thursday, August 29, 2019 (5.00 p.m. IST).**

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For Khandwala Securities Limited



Abhishek Joshi
Company Secretary & Compliance Officer



Encl:- a/a

NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Members of **Khandwala Securities Limited** will be held on Friday, August 30, 2019 at 12.30 p.m. at C. K. Nayudu Hall, in the Cricket Club of India (CCI), Brabourne Stadium, Churchgate, Mumbai - 400 020, 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, 2019 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, 2019 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mrs. Bhagyashree Khandwala (DIN: 02335473), who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Rohitasava Chand as an Independent Director**

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Rohitasava Chand (DIN: 00011150), who holds office of Independent Director up to September 19, 2019 and who is eligible for re-appointment and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second term of five consecutive years with effect from September 20, 2019 up to September 19, 2024."

**For and on behalf of the Board of Directors of
Khandwala Securities Limited**

**Paresh Khandwala
Managing Director**

Date : May 25, 2019

Place : Mumbai

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 authorized representatives 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 and Authorised Representatives are requested to bring the duly filled attendance slip enclosed herewith for attending the meeting, along with their copy of the Annual Report.
7. As per Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Karvy Fintech Private Limited ("Karvy") for assistance in this regard.
8. 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.

9. 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 AGM so that information required may be complied and made available at the Meeting.
10. The Register of Members and Share Transfer Books of the Company will remain closed from **August 23, 2019 to August 30, 2019** (both days inclusive).
11. 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 maintained, under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
12. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
13. 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.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to Karvy in case the shares are held in physical form.
15. Pursuant to the provisions of section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with Karvy. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
16. Members holding the equity shares under multiple folios in the identical order of names are requested to write to the Karvy, to consolidate their holdings in one folio.

17. Brief details of the directors, who are seeking appointment/re-appointment, are annexed hereto as per requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.

18. Notice of the 26th Annual General Meeting along with Annual Report 2018-19 are being sent in electronic mode to those Members whose e-mail addresses are registered with the Company or the Depository Participants, unless any Member has requested for a physical copy. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted or requested modes.

19. Members are requested to bring their copies of the Annual Report at the Meeting.

20. In terms of section 101 and 136 of the Companies Act, 2013 read with the rules made thereunder, the listed Companies may send the notice of AGM and Annual Report through electronic mode to those members who have registered their email addresses either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participants only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

The Annual Report, Notice of AGM, Proxy Form and Attendance Slip are available at the Company's website on www.kslindia.com.

21. The Route Map showing directions to reach the venue of the 26th Annual General Meeting is annexed in this Annual Report.

22. In case a person has become a member of the Company after dispatch of AGM Notice, but on or before the **cut-off date** i.e. **Thursday, 22nd August 2019**, such person may obtain the User ID and Password, for remote e-voting from Karvy by email request on mohd@karvy.com.

23. Voting through electronic means

In term of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 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 26th Annual General Meeting (AGM) by electronic means and the business

may be transacted through e-voting services. The facility of casting votes by the members using an electronic voting system from a place other than the venue of the Annual General Meeting (remote e-voting) will be provided by Karvy.

The Instructions for e-voting is enclosed with this Annual Report.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Mr. Rohitasava Chand (DIN: 00011150) was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the Members at the Twenty First Annual General Meeting of the Company held on September 20, 2014. He holds office as an Independent Director of the Company up to September 19, 2019 ("First Term") in line with the explanation to section 149(10) and 149(11) of the Act.

As per the provisions of Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company and shall be eligible for re-appointment for another term of upto five consecutive years on the Board of a Company, on passing of a special resolution by the Members.

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended the re-appointment of Mr. Rohitasava Chand as an Independent Director for the second term of 5 (five) consecutive years i.e. from September 20, 2019 upto September 19, 2024 on the Board of the Company.

The Company has received intimation in Form DIR-8 from Mr. Rohitasava Chand that, he is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act, declaration that he meets with the criteria of independence as prescribed under Section 149(6) of the Act & Regulation 16(1)(b) of SEBI Listing Regulations and his consent to continue as an Independent Director.

Mr. Rohitasava Chand (aged 73 years) has been a serial entrepreneur who has promoted highly successful ventures in IT, ITES, Education & Financial Services domains. Mr. Rohitasava Chand has over 45 years of experience in the Indian Services Sector and is well versed with the regulatory framework in India.

After occupying senior positions in corporate India, Mr. Chand ventured out on his own in 1985 and through a series of acquisitions and mergers co-founded IIS Infotech, one of India's foremost software/education companies, of which he was the Executive Chairman. IIS was bought over by the FI Group Plc. (now Steria) which is a European multinational

and Mr. Chand exited the company. Thereafter, Mr. Chand co-founded Infinity Venture Fund with a US 40 million Dollar corpus and founded Axis-IT&T which is focused on Engineering Design and contributed to its growth and diversification.

Mr. Chand has promoted / chaired several Educational initiatives, which are :

- ISCT (International School of Computer Technology (3 largest IT education company in India) - 160 Branches.
- Joint computer science engineering conversion program called STECH with IIT-Delhi for Engineering / Science graduates
- A joint MBA degree program with ENPC-Paris
- Vienova - K-12 education
- Aravali Institute of Management - Management Education

Mr. Chand is currently the CEO of Yukti Securities Private Limited, a non-banking financial corporation registered with the Reserve Bank of India and which is engaged in investing in start-ups. Mr. Chand sits on several Boards & mentors of many companies.

Mr. Chand has a Bachelor's Degree from the Indian Institute of Technology, New Delhi and an MBA from the Katz Graduate School of Business, University of Pittsburgh, USA. He is a recipient of the IIT Delhi Alumni award for "Outstanding Contribution to National Development" and has also been awarded "The Amity Global Corporate Excellence Award" and the "Hind Gaurav Award".

In the opinion of the Board, Mr. Rohitasava Chand fulfills the conditions for his re-appointment as an Independent Director as specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended thereto and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management.

Copy of the draft letter for re-appointment of Mr. Rohitasava Chand as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rohitasava Chand as an Independent Director.

Mr. Rohitasava Chand does not hold any equity shares of the Company. He is not related to any other Directors/KMP's of the Company. He is the Chairman of the Nomination & Remuneration Committee and Member of Audit Committee of the Company.

KHANDWALA SECURITIES LIMITED

None of the Directors or Key Managerial Personnel of the Company and/or their relatives except Mr. Rohitasava Chand, to whom the resolution relates, is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice of the AGM.

Accordingly, the Board of Directors recommends the Special Resolution set out at Item No. 3 of the Notice of the AGM for approval of the Members.

**For and on behalf of the Board of Directors of
Khandwala Securities Limited**

**Paresh Khandwala
Managing Director**

Date : May 25, 2019

Place : Mumbai

Registered Office:

Ground Floor, Vikas Building,
Green Street, Fort, Mumbai - 400023
CIN: L67120MH1993PLC070709

ANNEXURE TO THE NOTICE

Information of Directors seeking appointment/re-appointment in the forthcoming Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2):

Name of the Director	Mrs. Bhagyashree Khandwala	Mr. Rohitasava Chand
DIN	02335473	00011150
Date of Birth	26/12/1980	21/10/1946
Qualification	B.Com, MBA (Finance)	B.Tech – IIT, MBA
Date of First Appointment	30/05/2014	23/07/2005
Expertise in Functional area	She has diverse experience in the field of financial market and accounting.	He has been a serial entrepreneur who has promoted highly successful ventures in IT, ITES, Education & Financial Services domains. He has over 45 years of experience in the Indian Services Sector and is well versed with the regulatory framework in India.
Remuneration last drawn (including sitting fee), if any	As mentioned in Corporate Governance Report	As mentioned in Corporate Governance Report
Directorship held in other Companies in India	• Trumonee Financial Limited • Bentley Investments Private Limited	• BMC International Private Limited • The British Motor Car Company (1934) Private Limited. • Mimo Technologies Private Limited • Picture Time Digiplex Private Limited • Prajya Vienova Education Private Limited • Trak Services Private Limited
Memberships / Chairmanship of Committees in other Companies	Nil	Member - Nomination & Remuneration Committee - The British Motor Car Company (1934) Private Limited.
No. of Equity shares held in the Company	1,33,980	Nil
Relationship with Directors / Key Managerial Personnel, if any	Mrs. Bhagyashree Khandwala is the spouse of Mr. Pranav Khandwala, Director and Mr. Pranav Khandwala is the son of Mr. Paresh Khandwala, Managing Director.	None

KHANDWALA SECURITIES LIMITED

CIN: L67120MH1993PLC070709

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

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. Name: _____
Address: _____
E-mail Id: _____ Signature: _____, or failing him
2. Name: _____
Address: _____
E-mail Id: _____ Signature: _____, or failing him
3. Name: _____
Address: _____
E-mail Id: _____ Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Sixth Annual General Meeting of the Company, to be held on Friday, August 30, 2019 at 12.30 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
1	Consider and adopt : a. the audited Financial Statements of the Company for the financial year ended March 31, 2019 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, 2019 together with the Report of the Auditors thereon.
2	Appointment of Mrs. Bhagyashree Khandwala (DIN: 02335473), who retires by rotation and being eligible, offers herself for re-appointment.
3	Re-appointment of Mr. Rohitasava Chand as an Independent Director

Signed this day of 2019

Signature of Shareholder:

Signature of Proxy holder:

Affix
Revenue
Stamp of
₹ 1

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

CIN: L67120MH1993PLC070709

Registered Office: Ground Floor, Vikas Building, Green Street, Fort, Mumbai - 400023
Tel:- 91-22-40767373 Fax:- 91-22-40767377 ; Website:- www.kslindia.com

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Folio No / DP ID & Client ID	
No. of Shares held	
Name of the Member / Proxy (IN Block Letters)	
Address of the Member	
Email Id	

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company. I hereby record my presence at the **Twenty Sixth Annual General Meeting** of the Company being held on Friday, 30th day of August, 2019 at 12.30 p.m. at C. K. Nayudu Hall, Cricket Club of India (CCI), Brabourne Stadium, Churchgate, Mumbai - 400 020.

Name of the Member / Proxy

Signature of the Member/ Proxy

Note: Member / Proxy wishing to attend the meeting must complete this Attendance Slip and hand it over at the entrance of the venue of the meeting.

ROUTE MAP FOR AGM VENUE

