

Date: - December 12, 2016

BSE Limited
Department of Corporate Affairs
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

Dear Sir,

Sub.: Outcome of Board Meeting

This is to inform you that the Board of Directors of the Company at their Board Meeting held today i.e. Monday, December 12, 2016 at the Registered Office of the Company, has inter-alia, considered and approved the following business:

1. Acceptance of change in designation of Mr. Pranav Khandwala from "Whole-Time Director" to "Non-Executive Director" with effect from December 4, 2016, due to moving towards new assignments.
2. Took note of the resignation of Mr. Pranav Khandwala from the post of Chief Financial Officer of the Company with effect from December 4, 2016.

Kindly update the same in your records.

Thanking you,

Yours faithfully,

For and on behalf of
Khandwala Securities Limited



Paresh Khandwala
Managing Director