

**EXTRACT OF MINUTES OF THE ANNOUNCEMENT OF THE RESULTS OF THE POSTAL BALLOT ,
DECLARED ON APRIL 7, 2014 AT THE REGISTERED OFFICE OF THE COMPANY**

Accordingly , based on the Scrutinizer's Report, Mr . S. M. Parande Chairman , declared that the percentage of votes cast "FOR" each of the Special Resolutions as specified in Item no . 1 was 99.99% of the total valid votes polled and the Special Resolution as mentioned in the Postal Ballot Notice dated February 13 , 2014 the text of which is reproduced herein below as passed in the requisite majority by the members of the Company and that the date of declaration of results shall be the date of passing of the Special Resolution :

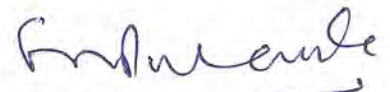
"RESOLVED THAT pursuant to Section 17(1), Section 149 and other applicable provisions of the Companies Act, 1956, including any statutory modifications or re- enactments thereof for the time being in force, read with Section 192A of the Companies Act, 1956 read with Companies (Passing of resolution by Postal Ballot) Rules, 2011 and subject to necessary approvals, consents, permissions and sanctions, required, if any, in this regard from any appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by statutory authorities, the Ancillary and Incidental Objects in the Objects Clause of the Memorandum of Association of the Company be and is hereby altered by inserting the following new sub -clause 41A under Clause III of sub clause (B) of the Memorandum of Association :

"41A. To undertake all the activities, functions and obligations of the Depository Participant and such other activities which are incidental and ancillary thereto."

FURTHER RESOLVED THAT Mr. Paresh Khandwala, Managing Director of the Company and Mr. Pranav Khandwala, Director of the Company be and are hereby jointly/severally authorized to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required including filing of requisite forms, files, reports , returns and documents with such appropriate authorities, with the authority to delegate all or any of its powers herein conferred to any officer(s) of the Company and/ or any other person(s), to give effect to this resolution."

Place : Mumbai

April 7 , 2014


X Chairman

To
The Chairman
Khandwala Securities Limited
Vikas Building, Ground Floor,
Green Street, Fort
Mumbai – 400 023

SCRUTINIZER'S REPORT

Dear Sir,

I, Bhuwnesb Bansal, Practicing Company Secretary, was appointed by the Board of Directors of your Company at its meeting held on 13th February 2014 as the Scrutinizer for the Postal Ballot & E-Voting held pursuant to provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011, for the purpose of passing a Special Resolution under Section 17 of the Companies Act, 1956 as contained in Notice of Postal Ballot dated 13th February, 2014.

The Resolution as proposed is reproduced hereunder:-

“RESOLVED THAT pursuant to Section 17(1) and other applicable provisions of the Companies Act, 1956, including any statutory modifications or re- enactments thereof for the time being in force, read with Section 192A of the Companies Act, 1956 read with Companies (Passing of resolution by Postal Ballot) Rules, 2011 and subject to necessary approvals, consents, permissions and sanctions, required, if any, in this regard from any appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by statutory authorities, the Ancillary and Incidental Objects in the Objects Clause of the Memorandum of Association of the Company be and is hereby altered by inserting the following new sub –clause 41A under Clause III of the Memorandum of Association :

“41A. To undertake all the activities, functions and obligations of the Depository Participant and such other activities which are incidental and ancillary thereto.”

FURTHER RESOLVED THAT the Directors and/ or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required including filing of requisite forms, files, reports , returns and documents with such appropriate authorities, with the authority to delegate all or any of its powers herein conferred to any officer(s) of the Company and/ or any other person(s), to give effect to this resolution.”




1. I submit my report as under:-

- 1.1 The Company has made necessary arrangement for conducting postal ballot and e-voting process in a fair and transparent manner. The Company has engaged Central Depository Services (India) Limited (CDSL), Mumbai to provide e-voting facility to the Equity Shareholders of the Company.
- 1.2 The Company has completed the dispatch of Postal Ballot forms on 28th February 2014 along with postage prepaid business reply envelope to its members whose name(s) appeared on the Register of Members/list of beneficiaries as on 14th February 2014.
- 1.3 All Postal Ballot forms & e-votes received up to the close of working hours on 30th March, 2014, the last date and time fixed by the Company for receipt of the forms & e-votes, were considered for the scrutiny.
- 1.4 The Postal Ballot forms were kept under my safe custody before commencing the scrutiny of such Postal Ballot forms.
- 1.5 Particulars of all the Postal Ballot forms & e-votes received from the members have been entered in a Register separately maintained for the purpose.
- 1.7 I did not find any defaced or mutilated ballot paper.

2. The results of the Postal Ballot conducted are as under:-

1	Total Number of Poll papers & E-Votes Cast	:	27
2.	Less: Number of Poll papers & E-Votes rejected as invalid	:	-
3.	*Total Number of valid Poll papers & E-Votes	:	27
4.	Total No. of Members voting in favour of the Resolution	:	26
5.	Total No. of Members voting against the Resolution	:	1
6.	Percentage of Members in favour of the Resolution	:	96.30%
7.	Percentage of Members against the Resolution	:	3.70%
8.	Total Nominal Value of Shares held by Members voting (Valid Votes)	:	6678771
9.	Total Nominal Value of Shares held by Members voting IN FAVOUR of the Resolution	:	6677771
10.	Total Nominal Value of Shares held by Members voting AGAINST the Resolution	:	1000
11.	Percentage of votes in favour of the Resolution	:	99.99%
12.	Percentage of votes against the Resolution	:	0.01%

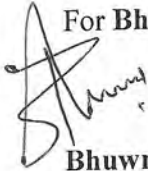
- Total Paid up Equity Shares: Rs. 11,93,90,000/-
- * 23 Postal Ballot Forms and 4 e-votes.



3. Based on the above facts, the Special Resolution for amendment of the Object Clause in the Memorandum of Association of the Company as contained in the Notice dated 13th February, 2014 may be considered as passed with requisite majority by the Shareholders of the Company by way of Postal Ballot & E-Voting.
4. I have handed over the Postal Ballot forms and other related papers / registers and records for safe custody to the Director authorized by the Board to supervise the Postal Ballot process.

Thanking you,

For **Bhuwnesh Bansal & Associates**



Bhuwnesh Bansal
Proprietor



Date: 03rd April, 2014

Encl: Register maintained for Postal Ballot & E-Voting.

Memberid	Member Name	Member Address	Number of Shares	Resolution Number	Number of Yes	Number of No	Number of Can't Say
IN30115113358266	SUBHASH LAXMIDAS MAJITHIA	KAKAD HOUSE B WING 4TH FLOOR 11 BARRACK SEAL BOMBAY HOSPITAL AVENUE MUMBAI ... 400020	7829.000	1	7829.000	.000	.000
IN30154915141731	RAVEENA M TARANI	RIDDHI SIDDHI C/612/1224 BEHIND KALANI SOCIETY SECTION 25 ULHASNAGAR ... 421004	208.000	1	208.000	.000	.000
IN30273410036480	RUPA H CHANDARANA	H.NO 1-3-3/C/2 NEW NO 93 GR FLOOR FLAT NO 2 LBS NAGAR KAVADIGUDA HYDERABAD ... 500080	200.000	1	200.000	.000	.000
IN30281411552463	ANJULI SHRIVASTAVA	D 22/1/07 New Omkar Chs Sector 48 Nerul W Seawoods, Seawoods Hospital, Seawoods Navi Mumbai ... 400706	1000.000	1	.000	1000.000	.000

Details of E-voting:-

