



KHANDWALA SECURITIES LIMITED

Registered Office : G-II, Ground Floor, Dalamal House, Nariman Point, Mumbai - 400021.

Tel: 91-22-40767373; Fax: 91-22-40767377; Email: kslsupport@kslindia.com; Website: www.kslindia.com

CIN: L67120MH1993PLC070709

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

Dear Members,

NOTICE is hereby given pursuant to the provisions of section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) read with the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"SEBI Listing Regulations"**), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**"SS-2"**), as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (**"MCA"**), Government of India, for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022, 11/2022 dated 28th December 2022, 09/2023 dated 25th September 2023 and 9/2024 dated 19th September 2024 (**"MCA Circulars"**) and any other applicable laws and regulations (including any statutory modification(s) or re-enactment thereof for the time being in force and as amended from time to time), that the resolution as set out hereunder is proposed to be passed by the Members of **Khandwala Securities Limited** (**"the Company"**) by way of Postal Ballot only through e-voting i.e. voting through electronic means (**"Remote E-voting"**).

In compliance with the aforesaid MCA Circular, this Postal Ballot Notice is being sent only through electronic mode, to those Members whose e-mail addresses are registered with the Company/the Registrar and Transfer Agent of the Company ('RTA')/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The Communication of assent or dissent of the Members would take place only through the remote e-voting system. The instruction and detailed procedure for remote e-Voting are appended to this Notice.

Pursuant to Section 102, 110 and other applicable provisions of the Act, the explanatory statement pertaining to the said resolution setting out the material facts and the reasons/ rationale thereof (**"Statement"**) is annexed to this Postal Ballot Notice (**"Notice"**) for your consideration and forms an integral part of this Notice. Further, the Board of Directors of your Company has appointed Mr. Bhuvnesh Bansal, Proprietor of M/s. Bhuvnesh Bansal & Associates, Practicing Company Secretary (Membership No. FCS 6526 & COP No. 9089), as the Scrutinizer for conducting the Postal Ballot only through remote e-voting process and for scrutinizing the votes cast therein in a fair and transparent manner.

The Remote E-voting period commences from 9.00 a.m. (IST) on Sunday, 1st June 2025 and ends at 5.00 p.m. (IST) on Monday, 30th June 2025. The Scrutinizer will submit his report to the Chairman of the Company or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting and the results of the e-voting on Postal Ballot will be announced within 2 (two) working days from the conclusion of e-voting i.e. **on or before 2nd July, 2025.**

The said results along with the Scrutinizer's Report would be intimated to BSE Limited (**"BSE"**) and National Stock Exchange of India Limited (**"NSE"**), where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website at <https://www.kslindia.com> and on the website of National Securities Depository Limited (**"NSDL"**) at <https://www.evoting.nsdl.com>.

SPECIAL BUSINESS

1. **Continuation of Mr. Paresh Khandwala (DIN:00112678) as Managing Director of the Company on attaining the age of Seventy Years**

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 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and as approved by the Board of Directors, the consent of members of the Company be and is hereby accorded, for the continuation of tenure of Mr. Paresh Khandwala (DIN:00112678) as Managing Director of the Company, who has attained the age of 70 years.

RESOLVED FURTHER THAT that the Board of Directors (hereinafter referred to as the “Board” which expression shall also include any Committee duly constituted by the Board) of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary for the purpose of giving effect to the aforesaid resolution.”

**By Order of the Board of Directors of
Khandwala Securities Limited**

**Abhishek Joshi
Company Secretary**

Membership No. ACS – 28915

Date : May 16, 2025

Place : Mumbai

NOTES:

1. The Explanatory Statement pursuant to the provision of section 102 and 110 of the Act read with Rule 22 of the Rules made thereunder and Secretarial Standards on General Meetings (SS-2) stating material facts and the reasons thereof for the proposed resolution is annexed hereto and forms part of this Notice.
2. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to all those members whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories/RTA as on **Friday, 23rd May 2025 (“Cut-off date”)** and whose e-mail addresses are registered with the Company/RTA/Depositories. Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. Pursuant to the provision of section 108 and 110 of the Act, Rules 20 and 22 of the Rules, MCA Circulars and Regulation 44 of the SEBI Listing Regulations read with SEBI circular on e-voting, dated December 9, 2020, SS-2 and any amendments thereto, the Company is pleased to provide

Remote E-voting facility to its Members to enable them to cast their votes electronically for the postal ballot. The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide Remote e-voting facility to its Members. The instructions for e-voting are provided as part of this Notice.

4. This Postal Ballot Notice will also be available on the Company’s website at www.kslindia.com, website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.nsdl.com.
5. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium Building, Tower-B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032. Members are requested to register their email id and support the green initiative efforts of the Company.
6. Members whose names will appear in the Register of Members/List of Beneficial Owners as on **Friday, 23rd May 2025** being the **cut-off date** will be entitled to vote on the Resolution set forth in this Notice and voting rights shall be reckoned on the paid-up value of shares registered in their name on that date. A person who is not a Member on the cut-off date should treat this Notice for information purposes. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote e-voting process.
7. **The Remote E-voting period commences from 9.00 a.m. (IST) on Sunday, 1st June 2025 and ends at 5.00 p.m. (IST) on Monday, 30th June 2025.** During this period, Members of the Company holding equity shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 23rd May 2025** may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting after 5:00 PM (IST) on 30th June 2025. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
8. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date of e-voting i.e. 30th June 2025.
9. The Scrutinizer will submit his report to the Chairman or a person authorized by him, after the completion of scrutiny of the e-voting, and the result of the e-voting by postal

ballot will be announced within 2 (two) working days from the conclusion of the e-voting i.e. on or before 2nd July, 2025.

10. The result would be displayed at the Registered Office of the Company, intimated to the NSDL and Stock Exchanges where the Company's securities are listed, and displayed on the Company's website www.kslindia.com along with the Scrutinizer's report.
11. All the material documents referred to in this Notice will be available for inspection electronically until the last date of remote e-Voting. Members seeking to inspect such documents can send an email to kslsupport@kslindia.com.

com. mentioning their names, folio numbers, DP ID, and Client ID.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO REMOTE E-VOTING ARE AS UNDER:-

The Remote E-voting period commences from 9.00 a.m. (IST) on Sunday, 1st June 2025 and ends at 5.00 p.m. (IST) on Monday, 30th June 2025. The remote e-voting module shall be disabled by NSDL for e-voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below.





Step I: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 48867000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csbbansal@gmail.com with a copy marked to evoting@nsdl.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-48867000 or send a request to Mr. Sagar S. Gudhate at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to kslsupport@kslindia.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to kslsupport@kslindia.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned document
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

Item No. 1

The Shareholders of the Company at the Twenty Ninth Annual General Meeting held on September 28, 2022 approved re-appointment of Mr. Paresh Khandwala (DIN:00519113) as Managing Director of the Company for a period of five years effective from January 1, 2023 to December 31, 2027 through a Special Resolution under the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company. During the continuation of his tenure of appointment as Managing Director, he has attained the age of seventy years.

In order to be compliant with the provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 including amendments, if any, the Company hereby proposes to retain him as Managing Director of the Company on attaining age of 70 years in light of his vast immense knowledge and enrich technical experiences in the financial services industry which he has been contributing immensely in the growth of the Company since its incorporation and as approved by Board of Directors of the Company on April 28, 2025.

Hence, approval of the members is sought for the continuation of Mr. Paresh Khandwala as Managing Director of the Company on attaining the age of 70 years. All other terms and conditions of his re-appointment including perquisites and benefits etc. shall remain same to the extent approved by the members of the Company.

Except Mr. Paresh Khandwala and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in item no. 1 of the accompanying Notice.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval of the Members.

**By Order of the Board of Directors of
Khandwala Securities Limited**

Abhishek Joshi
Company Secretary
Membership No. ACS - 28915

Date : May 16, 2025

Place : Mumbai

Registered Office:

G-II, Ground Floor, Dalamal House,
Nariman Point, Mumbai - 400021
CIN: L67120MH1993PLC070709
Tel No:- 91-22-40767373
Fax No:- 91-22-40767377
E-mail: kslsupport@kslindia.com
Website : www.kslindia.com

ANNEXURE TO THE NOTICE

Information of Directors seeking continuation of appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2):

Name of the Director	Mr. Paresh Khandwala
DIN	00112678
Date of Birth	03 rd May 1955 (70 Years)
Qualification	Under Graduate
Date of First Appointment on Board	09 th February 1993
Terms and conditions of re-appointment	Re-appointed as Managing Director of the Company for a period of 5 (five) years with effect from 1 st January 2023 to 31 st December 2027, not liable to retire by rotation including proposed changes in this present notice read with explanatory statement thereto
Resume and Nature of Expertise in Functional area	Mr. Paresh Khandwala has been associated with the Company since its inception. He has diverse experience in the financial services industry including merchant/ investment banking, fund raising, asset management, institutional broking, green field venture build ups and closely associated with government and other nodal agencies.
Remuneration last drawn	Rs. 31,25,000/- p.a.
No. of Board Meeting attended during the year (FY 2024-25)	6
Directorship held in other companies	<ul style="list-style-type: none"> Khandwala Commodity & Derivatives Private Limited Trumonee Financial Limited
Memberships / Chairmanship of Committees of other companies	Nil
No. of equity shares held in the Company	2,57,008 equity shares
Resignation from the listed entities in the past three years	None
Relationship with other directors / key managerial personnel, if any	Mr. Paresh Khandwala is the father of Mr. Pranav Khandwala and Mr. Pratik Khandwala. Mrs. Bhagyashree Khandwala is the daughter in law of Mr. Paresh Khandwala.