

KHANDELWAL EXTRACTIONS LTD.

51/47 , NAYAGANJ,
KANPUR-208001
Phones: 2313195, 2319610
Mobile No.: 09415330630
Email Id : kelknp@yahoo.com
Website: www.khandelwalextractions.com
CIN : L24241UP1981PLC005282

Ref. No. HO/SECY/19-20/33/

28th September, 2019

To,
The Listing Manager
BSE Ltd.
The Department of Corporate Services
PJ Towers, Dalal Street
MUMBAI -400001

Listing Centre: listing.bseindia.com

Sub: Proceedings of 37th Annual General Meeting

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III, please find enclosed herewith the proceedings of 37th Annual General Meeting of the Company held on Saturday, 28th September, 2019 at 4:00 P.M. at 50 MIG Bungalow, W Block, Keshav Nagar, Kanpur-208014.

Kindly take the same on your records.

Thanking You.

Yours faithfully,
For Khandelwal Extractions Limited

Surabhi Pasari
(Company Secretary)

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**BRIEF PROCEEDINGS OF THE 37TH ANNUAL GENERAL MEETING OF M/S
KHANDELWAL EXTRACTIONS LIMITED HELD ON SATURDAY, 28TH
SEPTEMBER, 2019 AT 4:00 P.M. AT 50 MIG, W BLOCK, KESHAV NAGAR,
KANPUR -208014**

MEMBERS PRESENT:

Total No. of members as on the cut-off date	2033
No. of members present in person	16
No. of members present by proxy	-
Total no. of members present (in person & proxy)	16

All the Directors, Representative of Statutory Auditor, Chairman of all the Committees, Scrutinizer and Secretarial Auditor appointed for E-voting/poll attended the meeting as per the records of attendance register.

Ms. Surabhi Pasari, Company Secretary welcomed the members and Auditors present at the 37th Annual General Meeting of the Company. Thereafter, Shri K. N. Khandelwal chaired the proceedings of the meeting. Mr. Ashok Gupta, Independent Director chaired the proceedings in respect of item of business where Shri K.N. Khandelwal was deemed to be interested.

The Chairman confirmed that the requisite quorum was present and declared the meeting as properly constituted.

The Registers and documents as statutorily required to be made available at the AGM, were available for inspection during the meeting.

With the consent of members present, the Notice dated 10.08.2019 convening the AGM was taken as read.

The Independent Auditors Report dated 29.05.2019 on the audited accounts for the financial year 2018-19 and Secretarial Audit Report dated 29.05.2019 for the financial year ended 31st March, 2019 were read.

The Company Secretary informed the members that the Company provided E-voting facility to the members holding shares as on the cut-off date, 21st September, 2019 on all the 8 resolutions set forth in the notice through CDSL. The remote e-voting facility was kept open from 25th September, 2019 (10:00 am) to 27th September, 2019 (5:00 pm). Mr. G.K. Banthia,

Prop. M/s Banthia & Co., Practicing Company Secretary, Kanpur was appointed as the Scrutinizer by the Board of Directors for the purpose of E-voting and physical voting process.

No voting by show of hands was provided. The members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes through ballot papers distributed at the venue of the meeting. No member voted through ballot papers.

The Chairman informed that the voting results will be announced within 48 hours of the conclusion of this Annual General Meeting. He also stated that the voting results along with the Scrutinizer's report prepared by Mr. G.K. Banthia, would be uploaded on the Company's website i.e. www.khandelwalextractions.com and on the website of CDSL i.e. www.evotingindia.com. The voting results along with the Scrutinizer's report will simultaneously be communicated to BSE Ltd.

The Chairman gave an overview of the financial performance of the Company during the year 2018-19 and invited comments on the Annual accounts, Annual Report and notice to the Annual General Meeting which were duly addressed by Whole-time Director (Finance) & CFO. Clarifications were also provided to the queries raised by the members.

The Chairman also apprised the members that the manufacturing operations of the Company were found unviable hence these have been closed sine-die and the Company has also surrendered its licenses/approvals which are not required. Further in order to reduce the expenses, the company has paid off all the workers and staff except few essential staff and security personnels.. Also it has paid of all major liabilities except those stated in the B/s .As approved by the members the management is in process of disposing off its assets. How ever it is yet to find concrete proposal for sale of manufacturing unit situated at Akrapur, Magarwara.

The following items of business as per the notice of 37th Annual General Meeting dated 10th August, 2019 were transacted at the meeting:

AS ORDINARY RESOLUTION:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 and Report of the Board of Directors and Auditors' thereon.
2. To ratify the payment of dividend on 5000 Cumulative Redeemable Preference Shares of Series II & 5000 Cumulative Redeemable Preference Shares of Series III @ 12% for the period 01.04.2018 to 24.03.2019 out of surplus in Profit & Loss A/c.
3. To appoint a Director in place of Shri Dinesh Khandelwal (DIN: 00161831), who retires by rotation and being eligible offers himself for re-appointment.



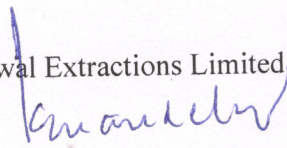
AS SPECIAL RESOLUTION:

4. To re-appoint Mr. Dinesh Khandelwal as Whole-time Director (Finance) & CFO for a period of 3 years w.e.f. 01.04.2020.
5. To re-appoint Mr. Ashok Gupta as an Independent Director for a second term of 5 years.
6. To re-appoint Mr. Atul Bagla as an Independent Director for a second term of 5 years.
7. To re-appoint Mr. Anil Kamthan as an Independent Director for a second term of 5 years.
8. To re-appoint Mrs. Rekha Kejriwal as an Independent Director for a second term of 5 years.

The Chairman expressed his gratitude to the shareholders. Thereafter, the meeting was concluded with a vote of thanks to the chair.

Place: Kanpur
Date: 28.09.2019

For Khandelwal Extractions Limited



K.N. Khandelwal
(Chairman)
DIN: 00037250