

# **KHANDELWAL EXTRACTIONS LIMITED**

Registered office: 51/47, Nayaganj, Kanpur-208001

**CIN: L24241UP1981PLC005282**

Tel No: 2313195, 2318706(Fax)

Website: www.khandelwalextractions.com

Email: kelknp@yahoo.com

## **NOTICE**

NOTICE is hereby given that the 40<sup>th</sup> Annual General Meeting of Khandelwal Extractions Ltd. will be held at 50 MIG Bungalow, W Block, Keshav Nagar, Kanpur-208014 on Saturday, the 24<sup>th</sup> September, 2022 at 4:00 P.M, to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and Report of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Shri Vishwa Nath Khandelwal (DIN: 00161893), who retires by rotation and being eligible offers himself for re-appointment.
3. **Appointment of Auditors**

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time and pursuant to recommendation of the Audit Committee and Board of Directors, M/s P.L. Tandon & Co., Chartered Accountants, Kanpur (ICAI Registration No. 000186C), be and are hereby appointed as Statutory Auditors of the Company to hold office for a term of 5 years from the conclusion of 40<sup>th</sup> Annual General Meeting (AGM) till the conclusion of 45<sup>th</sup> Annual General Meeting at such remuneration as fixed by the Board of Directors of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and /or Company secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

## **SPECIAL BUSINESS**

To consider and if thought fit, to pass with or without modification(s), the following resolution(s)

### **As Special Resolution:**

#### **4. Re-appointment of Shri Dinesh Khandelwal as Whole-time Director (Finance) & CFO**

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 of The Companies Act, 2013 and any other applicable provisions, if any and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Dinesh Khandelwal (DIN: 00161831) designated as Whole-time Director (Finance) & CFO, not liable to retire by rotation except for compliance of Section 152 (6) of the Companies Act, 2013, for three (3) years with effect from 01.04.2023, on the terms and conditions as recommended by Nomination and Remuneration Committee and as contained in the Explanatory Statement attached to the notice.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and /or Company secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Regd. Office:  
51/47, Nayaganj, Kanpur – 208 001  
Dated: 13<sup>th</sup> August, 2022

By Order of the Board of Directors  
  
(Dinesh Khandelwal)  
Whole-Time Director (Finance) & CFO

### **Notes:**

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of total share capital of the company carrying voting rights. 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.

The instrument of proxy in order to be effective must be received by the Company not less than 48 hours before the commencement of the annual general meeting. A Proxy form is annexed herewith and same is available on the Company's website [www.khandelwalextractions.com](http://www.khandelwalextractions.com). Proxies submitted on behalf of the Companies must be supported by an appropriate resolution/authority as applicable.

- b) The Register of members and Share Transfer books of the Company will remain closed from **17<sup>th</sup> September, 2022 to 24<sup>th</sup> September, 2022**(both days inclusive).
- c) Brief resume of the Director proposed to be re-appointed along with such other details as stipulated under Regulation 36(3) of SEBI Listing Regulations, as amended, and Secretarial Standards on General Meetings (SS-2), are provided in this Notice.
- d) The Company has entered into necessary arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable the shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant of the above Depositories. The Company's ISIN No. is INE687W01010.
- e) Members are requested to lodge Share Transfer documents and all other correspondences and queries relating to Share Transfer, Share Certificates, Change of Address etc., to the Company's Registrar and Transfer Agent ("RTA") i.e. M/s Alankit Assignments Limited having its office at 205-208, Anarkali Complex, JhandewalanExtension , New Delhi- 110055
- f) Members are requested to register/update/intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), signature, bank mandates, demat account details, nominations, etc., in following manner.
  - a. For shares held in physical form, to the Company/ RTA in prescribed Form ISR-1 and other forms pursuant to the SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/CIR/2021/655 dated November 3, 2021. All the prescribed forms can be downloaded from the Company's website at [www.khandelwalextractions.com](http://www.khandelwalextractions.com).
  - b. For shares held in electronic form, to their Depository Participants ("DPs")

In terms of the above SEBI Circular, the folios wherein certain details like PAN, nomination, mobile number, email address, specimen signature, bank details are not available, are required to be frozen with effect from April 1, 2023. Accordingly, members who have not yet submitted the said details are requested to kindly provide the same to the Company/RTA at the earliest but not later than March 31, 2023, failing which their folios shall be frozen.

- g) As per the provisions of Section 72 of the Act and SEBI Circular dated November 3, 2021, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.khandelwalextractions.com](http://www.khandelwalextractions.com). Members are requested to submit the said details to their Depository Participant in case the shares held by them in dematerialized form and to the RTA in case the shares are held in physical form.

- h) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.khandelwalextractions.com](http://www.khandelwalextractions.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited respectively and the AGM Notice is also available on the website of CDSL (agency for providing Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- i) The Members may further note that SEBI vide its circular dated January 25, 2022, has mandated the listed companies to issue the securities in dematerialized form only, while processing the requests for Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/Exchange of Securities certificate, Endorsement, Sub-division/ Splitting of securities certificate, Consolidation of securities certificates/folios, Transmission, Transposition. Accordingly, Members are requested to make service request by submitting a duly filled and signed form ISR-4 format of which is available on the website of the Company at [www.khandelwalextractions.com](http://www.khandelwalextractions.com). It may be noted that any service requested can be processed only after the folio is KYC compliant.
- j) SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.
- k) In terms of Section 108 of the Companies Act 2013 read with relevant applicable rules and pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has made arrangement of e -voting through CDSL. Members have option to cast their vote by using electronic voting system from a place other than the venue of the meeting (remote e-voting). Members who wish to cast the vote at AGM shall be provided a Ballot to cast their vote. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast/change their vote again in the meeting. Information and instructions relating to e-voting are provided at end of the notice. The details of User ID and Password relating to e-voting are sent herewith.
- l) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- m) The voting rights of the members shall be in proportion to their shares of the paid up share capital of the Company as on the cut off date i.e. **17<sup>th</sup> September, 2022**. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time.
- n) The Company has appointed M/s. Banthia & Co. (Prop. Mr. G.K. Banthia) of Kanpur, Practicing Company Secretaries (C.P. No. 1405) as the Scrutinizer for conducting the e-voting and polling process in fair and transparent manner who have consented to be available for the same.
- o) The scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than two working days of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website

of the Company [www.khandelwalextractions.com](http://www.khandelwalextractions.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The results will simultaneously be communicated to the Stock Exchange(s).

- p) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 24<sup>th</sup> September, 2022.
- q) Register of Directors and KMP and their Shareholding maintained u/s 170, Register of contracts and arrangements in which Directors are interested u/s 189 shall be open for inspection of the member during AGM.
- r) A Route Map showing directions to reach the venue of AGM is attached at the end of this Annual Report as per the requirement of the Secretarial Standard -2 on General Meetings.
- s) In compliance with the MCA vide circular dated May 5, 2022 read with Circulars dated April 8, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 and SEBI vide its Circular dated May 13, 2022 read with circulars dated May 12, 2020 and January 15, 2021 Electronic copy of the Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.khandelwalextractions.com](http://www.khandelwalextractions.com). The notice can also be accessed from the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
- t) All documents referred to in the accompanying notice shall be open for inspection at the registered office of the Company between 02:00 pm to 04:00 pm on all working days except Saturday upto the date of Annual General Meeting.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:**

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 21<sup>st</sup> September, 2022 (10:00 am) and ends on 23<sup>rd</sup> September, 2022 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17<sup>th</sup> September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) 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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will</li> </ol>

	<p>authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.



6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of Khandelwal Extractions Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;[kelknp@yahoo.com](mailto:kelknp@yahoo.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- Please provide necessary details like 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 **Company/RTA email id**.

2. For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item no. 3**

At the 35th Annual General Meeting (AGM) of the Company held on 23rd September, 2017, the Members had approved the appointment of M/s Gupta Vaish & Co., Chartered Accountants, Kanpur (ICAI Registration No. 005087C), as the Statutory Auditors of the Company to hold office as Statutory Auditors for a period of five (5) years, till the conclusion of the 40th AGM to be held in the year 2022.

Accordingly, the Board of Directors at its meeting held on 13th August, 2022, based on the proposal of the Management and the recommendations of the Audit Committee, has approved the appointment of M/s P.L. Tandon & Co. Chartered Accountants (ICAI Registration No. 000186C), as Statutory Auditors of the Company to hold office for a term of 5 years from the conclusion of 40th Annual General Meeting (AGM) till the conclusion of 45th Annual General Meeting at such remuneration as fixed by the Board of Directors of the Company.

In accordance with the provisions of Section 139, 141 and other applicable provisions, if any, of the Act read with the Companies ( Audit and Auditors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), each as amended from time to time, M/s P.L. Tandon & Co. have

given their consent for their appointment as Statutory Auditors of the Company and has issued Certificate confirming that their appointment, if made, would be in accordance with the applicable laws. M/s P.L. Tandon & Co. have also confirmed that they are eligible for the proposed appointment under the Act, The Chartered Accountants Act, 1949, read with the Rules and Regulations made thereunder.

On the recommendations of the Audit Committee, your Board recommends the passing of the resolution set out in Item no. 3 of this notice as an Ordinary resolution.

None of the other Directors/KMP of the Company/ their relatives are, in any way, concerned or interested in the resolution set out in Item no. 3 of the notice.

**Item No. 4**

Mr. Dinesh Khandelwal, who has been associated with the Company's activities since inception, has been holding office in the capacity of Whole-Time Director (Finance) & CFO in terms of approval accorded by members of the Company in the 37<sup>th</sup> Annual General Meeting held on 28th September, 2019 for a period of 3 years w.ef. 01.04.2020. His present tenure would expire on 31.03.2023. The Board of Directors on the basis of recommendation of Nomination and Remuneration Committee has re-appointed him as Whole-Time Director (Finance) & CFO for another period of three (3) years w.e.f 01.04.2023 on the remuneration package which is within the maximum permissible limit under Schedule V of the Companies Act, 2013. Fresh approval of the members by way of Special Resolution is being sought for the same.

The followings are the terms and conditions as regards to salary and perquisites payable to him:

- i) Salary: Rs.30000/- per month

**Category –A:**

- a) Provident Fund: Company's contribution to Provident Fund will not be included in the computation of the ceiling on perquisite to the extent these, either singly or put together are not taxable under the Income Tax Act.

**Category – B:**

Provision of Car and cell phone for use on Company's business will not be considered as perquisites. Use of car for private purpose shall be billed by the Company.

He shall not be entitled for any sitting fees for meeting of the Board or of any committee thereof attended by him .In the event of loss or inadequacy of profits in any financial year(s), the aforesaid remuneration shall be paid as minimum remuneration in accordance with the provisions of Companies Act, 2013. The Board of Directors may revise upwards, the remuneration from time to time, within the maximum permissible limit under Schedule V of the Companies Act, 2013, but not exceeding Rs. 60000/- p.m. excluding perquisites.

No Director and Key Management Personnel, except Mr. K N Khandelwal, Mr. Dinesh Khandelwal, and Mr. Vishwa Nath Khandelwal being relative to each other, are concerned and interested in the resolution.

Details of Dinesh Khandelwal seeking re-appointment:-

DIN	00161831
Designation	Whole-time Director (Finance) & CFO
Date of Birth	01.06.1953
Age	70 years
Qualification	Commerce Graduate
Date of first appointment on Board	24.04.1981
Brief resume and Justification /Expertise in specific functional areas of Director	One of the promoter Directors, associated with the Company since inception, Experience of over 41 years in Company's finances, banking and commercial functions, Devotes full time attention in the Company's affairs. His appointment shall be helpful as his contribution is needed for revival of the Company from present stress.
Directorship/Membership/Chairmanship held in Committees of Board of other Companies	Nil
Shareholding in the Company	42000 equity shares
Relationship with other directors inter-se	Brother of Mr. Kailash Nath Khandelwal and Mr. Vishwa Nath Khandelwal
No. of Board meetings attended in the year 2021-22	4
Remuneration last drawn (FY 2021-22)	Details in Form MGT-9

**KHANDELWAL EXTRACTIONS LIMITED**  
**(CIN: L24241UP1981PLC005282)**  
**Regd. Office: 51/47 Naya Ganj, Kanpur-208001**  
**E-mail: kelknp@yahoo.com Website: www.khandelwalextractions.com**  
**Phone: 9415330630**

**Attendance Slip**

**I/We hereby record my/our presence at the 40<sup>th</sup> Annual General Meeting of the Company to be held on Saturday, 24<sup>th</sup> September 2022, at 4.00 P.M at 50 MIG Bungalow, W Block, Keshav Nagar, Kanpur 208014.**

.....  
 Member's Folio No./BOID

.....  
 Member's/Proxy's name  
 In Block Letters

.....  
 Member's /Proxy's Signature

**Note: Please complete the Folio No./BOID and name, sign this Attendance Slip and hand it over at the ENTRANCE OF THE MEETING HALL.**

**PROXY FORM**

Name of the member(s):			
Registered address:			
E-mail ID:			
Folio No./BOID:			
I/We being the member(s) holding .....shares of Khandelwal Extractions 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.....	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40<sup>th</sup> Annual General Meeting of the Company to be held at **50 MIG Bungalow, W Block, Keshav Nagar, Kanpur, 208014 on Saturday, 24<sup>th</sup> September, 2022 at 4.00 p.m. and at any adjournment thereof in respect of such resolutions as indicated below:**

Resolution No.		RESOLUTIONS	Optional ( ✓ )	
Ordinary Business			For	Against
1.	Adoption of Audited Financial Statements & Reports of the Directors and Auditors for the year ended 31 <sup>st</sup> March, 2022			
2.	Re-appointment of Mr. Vishwa Nath Khandelwal who retires by rotation.			
3.	Appointment of, M/s P.L. Tandon & Co., Chartered Accountants, Kanpur (ICAI Registration No. 000186C) as Statutory Auditors.			
Special Business/Special Resolution				
4.	Re-appointment of Shri Dinesh Khandelwal as Whole-time Director (Finance) & CFO			
			<b>Affix Revenue Stamp of Rs.1/-</b>	

Signed this.....day of September, 2022

Signature of shareholder.....

Signature of Proxy holder(s).....

**Note:**

1. 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 Meeting.
2. For the Resolutions, Explanatory Statement and Notes please refer to the Notice of the 40<sup>th</sup> Annual General Meeting.

**MAP SHOWING VENUE OF ANNUAL GENERAL MEETING OF KHADELWAL EXTRACTIONS LIMITED**

**VENUE: 50 MIG BUNGALOW, W BLOCK, KESHAV NAGAR, KANPUR-208014 (Near Aman Paradise)**

