

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 42nd Annual General Meeting of Khandelwal Extractions Ltd. will be held at 50 MIG Bungalow, W Block, Keshav Nagar, Kanpur-208014 on Saturday, the 28th September, 2024 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, 2024 and Report of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Vishwa Nath Khandelwal (DIN: 00161893), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

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

As Special Resolution:

3. Resolution under section 197(10) of Companies Act, 2013.

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

“RESOLVED THAT pursuant to Section 197 and other applicable provisions, if any, of the Companies Act, 2013 is hereby accorded to waive excess remuneration, if any, drawn by Mr. Vishwa Nath Khandelwal(DIN:00161893), Whole Time Director-Works for the period Financial Year 2022-23 and 2023-24.

“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.”

4. Appointment of Mr. Gopesh Sahu (DIN: 08048317) as an Independent Director of the Company.

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

“RESOLVED THAT Mr. Gopesh Sahu (DIN: 08048317) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 12.08.2024 in terms of Section 161 (1) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Gopesh Sahu, who holds office of Additional Independent Director up to the date of Annual General Meeting and who meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years from the date of this Annual General Meeting till conclusion of the Annual General Meeting to be held in the year 2029.”

“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.”

5. Appointment of Mrs. Surabhi Tuli (DIN: 10463854) as an Independent Woman Director of the Company.

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

“RESOLVED THAT Mrs. Surabhi Tuli (DIN: 10463854) who was appointed as an Additional Woman Director of the Company by the Board of Directors with effect from 12.08.2024 in terms of Section 161 (1) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Surabhi Tuli, who holds office of Additional Independent Woman Director up to the date of Annual General Meeting and who meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 be and is hereby appointed as an Independent Woman Director of the Company, not liable to retire by rotation, for a term of five consecutive years from the date of this Annual General Meeting till conclusion of the Annual General Meeting to be held in the year 2029.”

“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.”

By order of the Board of Directors

Regd. Office:
51/47, Nayaganj, Kanpur – 208 001
Dated: 12th August, 2024

Dinesh Khandelwal

Whole Time Director-Finance & CFO

DIN: 00161831

NOTES:

- a) The Explanatory Statement(s) pursuant to Section 102 of the Companies Act, 2013 (“the Act”), with respect to the Special Businesses set out in the Notice is annexed hereto.
- b) **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. Proxies submitted on behalf of the Companies must be supported by an appropriate resolution/authority as applicable.
- c) The Register of members and Share Transfer books of the Company will remain closed from **20th September, 2024** to **28th September, 2024** (both days inclusive).
- d) 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.
- e) 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.
- f) 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 Alankit House, 4E/2, Jhandewalan Extension, New Delhi – 110055
- g) 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.
 - b. For shares held in electronic form, to their Depository Participants (“DPs”)
- h) Pursuant to the provisions of SEBI circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/CIR/2023/37 dated March 16, 2023 w.r.t “Common and Simplified norms for processing investor’s service requests by RTAs and norms for furnishing PAN, KYC details and Nomination”, all the shareholders holding shares in physical form are requested to approach for furnishing their PAN, Nomination, Contact details, Bank Account Details and specimen signature for their corresponding folio numbers etc. To

the Registrar and Transfer Agent of the Company ("RTA") viz. M/s Alankit Assignments Limited in the format/mode as prescribed under above mentioned SEBI Circular. The shareholders can also reach the RTA of the Company at Alankit House,4E/2, Jhandewalan Extension, New Delhi – 110055 or contact via Phone: 91-11-4254 1234, E-mail: rta@alankit.com. Shareholders holding shares in dematerialized form are requested to approach their respective depository participants for updating above mentioned details.

- i) 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. 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.
- j) 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. 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.
- k) 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. It may be noted that any service requested can be processed only after the folio is KYC compliant.
- l) 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.
- m) 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.
- n) 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.

- o) 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. **19th September, 2024**. 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.
- p) 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.
- q) 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 and on the website of CDSL www.evotingindia.com. The results will simultaneously be communicated to the Stock Exchange(s).
- r) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September, 2024.
- s) 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.
- t) 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.
- u) In compliance with the MCA vide circular dated May 5, 2022 read with Circulars dated April 8, 2020, April 13, 2020, May 05, 2020, January 13, 2021, October 7, 2023 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 2023-24 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 2023-24 will also be available on the Company's website www.khandelwalextractions.com. The notice can also be accessed from the website of BSE Limited at www.bseindia.com and website of CDSL at www.evotingindia.com.
- v) 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 REMOTE E-VOTING:

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 25th September 2024(10:00 am) and ends on 27th September 2024(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 19th September 2024 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 abovesaid 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 CDSL Depository	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) 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

	<p>your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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> <ol style="list-style-type: none"> 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 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 with NSDL Depository</p>	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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 redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through</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</p>

their Depository Participants (DP)	to e-Voting service provider website for casting your vote during the remote e-Voting period.
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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

Login type	Helpdesk details
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 2109911
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.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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 Remote 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.
 - 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 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:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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.

- (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 for the resolutions 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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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 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.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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 (designated email address by company) , 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 & joining virtual meetings through Depository.

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 or contact attoll free no. 1800 2109911

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, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 2109911

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

Item No. 3

The Company had been planning to lease out Plant & Machinery and its godowns on rental basis since last few years. Ultimately the Company in 2021-22 onwards leased out its godowns and were hopeful since 2018 of earning reasonable profits to pay managerial remuneration to Mr. Vishwa Nath Khandelwal, Whole Time Director- Works. Mr. Vishwa Nath Khandelwal has been appointed for the term of five years as per act w.e.f 01.04.2024. Considering his vast experience and association with the Company and on the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on 12.08.2024 has decided to waive the excess managerial remuneration. The Company did realise the profit in 2022-23 and 2023-24. However, it has been advised to the Company by way of abundant caution to get Company's consent for waiver of excess remuneration which is not a big amount rather a small amount to avoid any future complications on interpretation of provisions of the law, the Board recommends the shareholders to approve the same in view of contingent situations mentioned above and the board on recommendation of the Nomination and Remuneration Committee has already reduced the monthly remuneration to Rs. 30000, in view of Company's business. The Companies Act under Section 197(10) permits the same subject to Special Resolution being passed by the Shareholders to such effect. The Company is not in default of payment to any banks, financial institutions or any other secured creditors. The Company does not have any debenture holders.

Except Mr. Vishwa Nath Khandelwal, none of the Directors and Key Managerial Personnel of the Company and/or their relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Item No. 4

On 12.08.2024, the Board of Directors of the Company appointed Mr. Gopesh Sahu (DIN :08048317) as an Additional Director (Independent) of the Company w.e.f. 12.08.2024 in accordance with the provisions of Section 161 of the Companies Act, 2013 to hold office upto this Annual General Meeting. In terms of Section 149 and 152 and any other applicable provisions of the Companies Act, 2013, Mr. Gopesh Sahu is proposed to be appointed as a Non-Executive Independent Director whose office is not liable to retire by rotation in the Annual General Meeting. Notice has been received from a member proposing his candidature for the office of Director of the Company. The Company has received a declaration from Mr. Gopesh Sahu confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Gopesh Sahu's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Gopesh Sahu fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management. Mr. Gopesh Sahu is the proprietor of M/s Gopesh Sahu-Company Secretaries, and is a Practicing Company Secretary. He has over 15 years of experience in Legal and Corporate Law Consultancy. He is also a qualified Social Impact Assessor(ICSI-ISA). He is a Company Secretary in Practice and owns his own firm at present. Mr. Gopesh Sahu has done his Post Graduation in Commerce from Allahabad University and Bachelor of Law (LL.B) from Kanpur University. A brief profile of Mr. Gopesh Sahu, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice. Except Mr. Gopesh Sahu and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4. The Board of Directors recommends the resolution proposing the appointment of Mr. Gopesh Sahu as an Independent Director of the Company, as set out in Item No. 4 for approval of the Members by way of a Special Resolution.

ANNEXURE – A’ TO ITEM NO. 4 OF THE NOTICE

Brief particulars of Mr. Gopesh Sahu pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and additional information to be given to members in terms of Secretarial Standards on General Meetings (SS-2) is given below:

Name of the Director	Mr. Gopesh Sahu
Age of the Director	41 years
DIN	08048317
Nationality	INDIAN
Date of Appointment on the Board	12-08-2024
Qualification	Mr. Gopesh Sahu has done his Post Graduation in commerce from Allahabad University and Bachelor of Law (LL.B) from Kanpur University.
Expertise in Specific functional area	Mr. Gopesh Sahu is the proprietor of M/s Gopesh Sahu-Company Secretaries and is a Practicing Company Secretary. He has over 15 years of experience in Secretarial and Legal Compliances. He is a Company Secretary in Practice and owns his own firm at present.
Skills and Capabilities required along with the justification to be appointed	The proposed appointee being a practicing Company Secretary is an expert in Corporate & Securities Laws. Hence, his appointment is in the Interest of the Company.
Terms and Conditions of Appointment	Appointment for the period of 5 years.
Number of shares held in the Company	NIL
List of directorship held in other Companies	NIL
Disclosure of Relationships between directors inter-se	Mr. Gopesh Sahu does not have any inter-se relationship with other directors of the company.
Number of Board Meeting attended during the year	Mr. Gopesh Sahu was appointed in the Board Meeting of the Company dated 12-08-2024.
Membership and Chairmanship in the Committees of the Board	He shall become the member of the Stakeholder Relationship Committee and the member & Chairman of the Audit Committee and Nomination and Remuneration Committee w.e.f 29.09.2024.
Remuneration details(Paid in 2023-24)	None

Item No. 5

On 12.08.2024, the Board of Directors of the Company appointed Mrs. Surabhi Tuli (DIN :10463854) as an Additional woman Director (Independent) of the Company w.e.f. 12.08.2024 in accordance with the provisions of Section 161 of the Companies Act, 2013 to hold office upto this Annual General Meeting. In terms of Section 149 and 152 and any other applicable provisions of the Companies Act, 2013, Mrs. Surabhi Tuli is proposed to be appointed as a Non-Executive Independent Woman Director whose office is not liable to retire by rotation in the Annual General Meeting. Notice has been received from a member proposing her candidature for the office of Director of the Company. The Company has received a declaration from Mrs. Surabhi Tuli confirming that she meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mrs. Surabhi Tuli's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mrs. Surabhi Tuli fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for her appointment as an Independent Director of the Company and is independent of the management. Mrs. Surabhi Tuli is the proprietor of Surabhi Tuli & Associates, and is a Practicing Company Secretary. She has over 5 years of experience in Secretarial and Legal Compliances. She is a Company Secretary in Practice and owns her own firm at present. Mrs. Surabhi Tuli has done her Graduation (B.Com) and Bachelor of Law (LL.B) from Kanpur University. A brief profile of Mrs. Surabhi Tuli, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice. Except Mrs. Surabhi Tuli and/or her relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives is/are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5. The Board of Directors recommends the resolution proposing the appointment of Mrs. Surabhi Tuli as an Independent Woman Director of the Company, as set out in Item No. 5 for approval of the Members by way of a Special Resolution.

ANNEXURE – A’ TO ITEM NO. 5 OF THE NOTICE

Brief particulars of Mrs. Surabhi Tuli pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and additional information to be given to members in terms of Secretarial Standards on General Meetings (SS-2) is given below:

Name of the Director	Mrs. Surabhi Tuli
Age	30 years
DIN	10463854
Nationality	INDIAN
Date of Appointment on the Board	12-08-2024
Qualification	Mrs. Surabhi Tuli has done her Graduation (B.Com) and Bachelor of Law (LL.B) from Kanpur University.
Expertise in Specific functional area	Mrs. Surabhi Tuli is the proprietor of Surabhi Tuli & Associates and is a Practicing Company Secretary. She has over 5 years of experience in Secretarial and Legal Compliances. She is a Company Secretary in Practice and owns her own firm at present.
Skills and Capabilities required along with the justification to be appointed	The proposed appointee being a practicing Company Secretary is an expert in Corporate & Securities Laws. Hence, her appointment is in the Interest of the Company.
Terms and Conditions of Appointment	Appointment for the period of 5 years.
Number of shares held in the Company	NIL
List of directorship held in other Companies	NIL
Disclosure of Relationships between directors inter-se	Mrs. Surabhi Tuli does not have any inter-se relationship with other directors of the company.
Number of Board Meeting attended during the year	Mrs. Surabhi Tuli was appointed in the Board Meeting of the Company dated 12-08-2024.
Membership and Chairmanship in the Committees of the Board	NIL
Remuneration details(Paid in 2023-24)	None

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 42nd Annual General Meeting of the Company to be held on Saturday, 28th September 2024, 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) holdingshares 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 42nd Annual General Meeting of the Company to be held at 50 MIG Bungalow, W Block, Keshav Nagar, Kanpur, 208014 on Saturday, 28th September, 2024 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 st March, 2024		
2.		Re-appointment of Mr. Vishwa Nath Khandelwal who retires by rotation.		
Special Business/Special Resolution				
3.		Resolution under section 197(10) of Companies Act, 2013.		
4.		Appointment of Mr. Gopesh Sahu as an Independent Director		
5.		Appointment of Mrs. Surabhi Tuli as an Independent Woman Director		
			Affix Revenue Stamp of Rs.1/-	

Signed this.....day of September, 2024

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 42nd (Annual General Meeting).

MAP SHOWING VENUE OF ANNUAL GENERAL MEETING OF KHANDLWAL EXTRACTIIONS LIMITED

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

