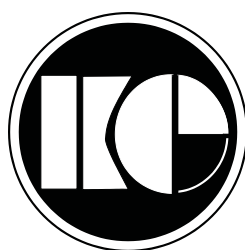


# **KHANDELWAL EXTRACTIONS LIMITED**



**36th ANNUAL REPORT**  
2017-2018

## KHANDELWAL EXTRACTIONS LIMITED

### BOARD OF DIRECTORS

K. N. KHANDELWAL	-	Chairman
V. N. KHANDELWAL	-	Director (Works) - Whole Time Director
DINESH KHANDELWAL	-	Director (Finance) & CFO
ASHOK GUPTA	-	Independent Director
ATUL BAGLA	-	Independent Director
ANIL KAMTHAN	-	Independent Director
REKHA KEJRIWAL	-	Independent Director

### COMPANY SECRETARY

SURABHI PASARI

### REGISTERED OFFICE :

51/47, NAYAGANJ, KANPUR – 208 001

CIN : L24241UP1981PLC005282

Website : [www.khandelwalextractions.com](http://www.khandelwalextractions.com)

Email : [kelknp@yahoo.com](mailto:kelknp@yahoo.com)

### WORKS :

AKRAMPUR – MAGARWARA

DISTT. UNNAO (UTTAR PRADESH)

### AUDITORS :

M/S. GUPTA VAISH & CO., KANPUR

### BANKERS :

KOTAK MAHINDRA BANK LTD., KANPUR

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## KHANDELWAL EXTRACTIONS LIMITED

### NOTICE

NOTICE is hereby given that the 36<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 29<sup>th</sup> September, 2018 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, 2018 and Report of the Board of Directors and Auditors' thereon.
2. To declare dividend on 5000 Preference Shares of Series II & Series III @ 12% for the financial year 2017-18 out of surplus in Profit & Loss A/c.
3. To ratify the payment of dividend on 30000, Cumulative Redeemable Preference Shares of Series I @ 12% for the period 01.04.2017 to 24.03.2018 out of surplus in Profit & Loss A/c.
4. 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.
5. **Ratification of Appointment of Auditors and to fix their remuneration**

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 Board of Directors, the Company hereby ratifies the appointment of M/s Gupta Vaish & Co, Chartered Accountants, Kanpur (ICAI Registration No. 005087C), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting to be held in year 2019 at such remuneration as fixed by the Board of Directors of the Company."

Further, shareholders are requested to take note that pursuant to the MCA amendment dated 07.05.2018, the first proviso to Section 139 (1) of the Company's Act, 2013, which talks about ratification of appointment of auditor by members at every annual general meeting, is omitted. Hence, pursuant to the said amendment, the members of the Company are no longer required to ratify the appointment of auditors at every Annual General meeting.

#### SPECIAL BUSINESS

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

#### As Special Resolution:

6. **"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 or re-enactment 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. Vishwa Nath Khandelwal (DIN: 00161893) designated as Whole-Time Director (Works), not liable to retire by rotation except for compliance of Section 152 (6) of the Companies Act, 2013, for five (5) years with effect from 01.04.2019, on the terms and conditions as recommended by Nomination and Remuneration Committee and as contained in the Explanatory Statement attached to the notice."
  7. **"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, (including any statutory modification or re-enactment thereof) and subject to any other law for the time being in force and permissions and sanctions as may be necessary in this behalf, the consent of the members of the Company be and is hereby accorded to the Board of Directors (including Committee of Directors) of the Company to sell/lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company situated at Akrapur-Magarwara, Distt. Unnao including all licenses, permits, consent and approvals whatsoever to any suitable person/party(ies) in one or more tranches at such consideration and on such other terms and conditions as may be decided by the Board of Directors and to negotiate, prepare, settle, execute, deliver and finalize the lease/sale deed as the Board may deem appropriate in the best interest of the Company."
- "RESOLVED FURTHER THAT** the Board of Directors (including Committee of Directors) be and is hereby authorized to do all such acts, deeds and things, as may be necessary, without further referring to the members of the Company, including finalizing the terms and conditions, methods and modes in respect thereof, determining the exact effective date, and finalizing and executing necessary documents including agreements, deeds, conveyance and such other

documents as may be necessary or expedient in its own discretion from time to time and in the best interest of the Company to give effect to this Resolution."

By order of the Board of Directors

Regd. Office:

51/47, Nayaganj, Kanpur – 208 001

Dated: 11th August, 2018

**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 meeting. A Proxy form is annexed herewith. Proxies submitted on behalf of the Companies must be supported by an appropriate resolution/authority as applicable.
- b) The Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 is annexed hereto.
- c) The Register of the members and Share Transfer books of the Company will remain closed from 23<sup>rd</sup> September, 2018 to 29<sup>th</sup> September, 2018 (both days inclusive).
- d) As decided by the Board of Directors, the dividend on Preference Shares, if declared, shall be payable to all the Preference shareholders whose name appears in the Register of members as on 29<sup>th</sup> September, 2018.
- e) All documents referred to in the accompanying notice are open for inspection at the Registered Office of Company between 2:00 P.M. to 4:00 P.M. on all working days except Saturday up to the date of Annual General Meeting.
- f) 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.
- g) The particulars of Mr. Vishwa Nath Khandelwal, Director (Works) proposed to be reappointed by rotation, are given as under:  
Mr. V.N. Khandelwal, aged 70 years, (DIN 00161893) presently Director (Works) in the capacity of Whole time Director (appointed by members in the 31st Annual General Meeting for 5 years i.e. till 31st March, 2019) is one of the promoter directors and is associated with the Company since inception and having an experience of more than 35 years in managing the solvent extraction plant. He has been devoting full time and attention to the affairs of the Company and has been responsible for production, quality control and related matters. His association with the Company has been very fruitful and beneficial. His reappointment is in the interest of the Company. He holds 29650 equity shares in the Company.  
No Director and Key Managerial Personnel, except Mr. K N Khandelwal, Mr. Dinesh Khandelwal, being relative of Mr. V.N. Khandelwal, are concerned and interested in the resolution.
- h) Member's cooperation is solicited to furnish their latest address, e mail address, contact no. and PAN No. to enable the Company to communicate faster. **For any assistance, the member(s) may contact Mr. Dinesh Khandelwal –Director (Finance) & CFO on mobile no 08081252221 or 09415330630 or e-mail at [kelknp@yahoo.com](mailto:kelknp@yahoo.com)**
- i) The Company has entered into necessary arrangement with National Securities Depository Limited (NSDL) to enable the shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant of the above Depository. The Company's ISIN No. is INE687W01010. Further, shareholders are requested to note that the Securities and Exchange Board of India ("SEBI") vide its notification dated 08<sup>th</sup> June, 2018 has issued SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 which has mandated that the requests for transfer of securities will be processed only if the shares are held in dematerialized form. This provision is not applicable for transmission and transposition of securities. The said regulation shall come into force on one hundred and eightieth day from the date of its publication in the Official Gazette i.e. by 05<sup>th</sup> December, 2018. In view of the same, members are requested to dematerialize their securities in order to avoid any hassle while transferring the securities in future.

(SURABHI PASARI)  
COMPANY SECRETARY

## KHANDELWAL EXTRACTIONS LIMITED

- j) The Company has appointed M/s Alankit Assignments Limited, New Delhi as its Registrar and Share Transfer Agent (RTA) for providing services in respect of transfer and dematerialization of securities of the Company with NSDL.
- k) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
- l) 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.
- m) 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.
- n) The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e 23<sup>rd</sup> September, 2018. 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.
- o) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three 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 29<sup>th</sup> September, 2018.
- q) A copy of this notice has been 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).

### Instructions for the voting through electronic means

- (i) The voting period begins on 26<sup>th</sup> September, 2018 (10:00 am) and ends on 28<sup>th</sup> September, 2018 (5:00 p.m). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders / Members
- (iv) Now enter your User ID:
- For NSDL: 8 Character DP ID followed by 8 Digits Client Id
  - Members holding shares in physical form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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 voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company are requested to enter 10 digits sequence number printed on address label pasted on cover page of Annual Report
DOB OR Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in DD/MM/YYYY) as recorded in your demat account or with the Company in order to login.
OR	If both the details are not recorded with the Depository or Company please enter the Folio number in Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that the 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.

- (x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Khandelwal Extractions Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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 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.
- (xx) Any person, who acquires shares of the Company and become the members after dispatch of the Notice and hold shares as on the cut off date i.e 23<sup>rd</sup> September, 2018 may follow the same instructions as mentioned above for E-voting.
- (xxi) In case if you have any queries or issues regarding e-voting, you may refer the Frequently Asked questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

### Kind Attn: Shareholders

- SEBI has mandated vide its circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018 for updation of PAN and Bank details in the ledger folios of shareholders holding shares in physical form. Shareholders are requested to refer to the letter annexed at the end of this Annual Report as "Annexure B".
- As per the Company's record, it has been noticed that certain shareholders have still not surrendered their Letter of Allotment after paying balance call money due on allotment of partly paid shares, in exchange of their Share Certificates. Accordingly, the same are lying with the Company for a relatively long period of time. The Company has sent reminders to these shareholders to surrender their letter of allotment in exchange of their Share Certificates. Kindly consider this as our last and final reminder to all those shareholders who have not surrendered their Letter of Allotment in exchange of their Share certificates. In case we do not hear from you, the Company will proceed with the formalities of depositing the unclaimed share certificates in the unclaimed Suspense Account with the Depository Participant to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## KHANDELWAL EXTRACTIONS LIMITED

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

#### Item No. 6

Mr. Vishwa Nath Khandelwal, who has been associated with the Company's activities since inception, has been holding office in the capacity of whole-Time Director (Works) in terms of approval accorded by members of the Company in the 31st Annual General Meeting held on 28th September, 2013 for a period of 5 years w.e.f. 01.04.2014. His present tenure would expire on 31.03.2019. The Board of Directors on the basis of recommendation of Nomination and Remuneration Committee has re-appointed him as Whole-Time Director (Works) for another period of five (5) years w.e.f. 01.04.2019 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.

Brief particulars of Mr. Vishwa Nath Khandelwal 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:

Category	Whole Time Director
Age	70 years
Qualification	M.Sc
Date of first appointment on the Board	24.04.1981
Brief resume of Director	Mr. Vishwa Nath Khandelwal is one of the promoter Directors and is associated with the Company since inception and having an experience of more than 35 years in managing solvent extraction plant. He has been devoting full time and attention to the affairs of the Company and has been responsible for production, quality control and related matters. His association with the Company has been very fruitful and beneficial.
Expertise in specific functional areas	Production and Quality Control
Directorship/Membership/Chairmanship held in Committees of Board of other companies	Nil
Number of shares held in the Company	29650
Relationship with other directors inter-se	Brother of Mr. Kailash Nath Khandelwal and Mr. Dinesh Khandelwal
No. of Board meetings attended in the year 2017-18	4 (Four) out of 4 (Four)
Remuneration last drawn	Details given in Form MGT-9

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

- i) Salary: Rs.52500/- per month

#### Category –A:

- a) Provident Fund: Company's contribution to Provident Fund, Superannuation Fund or Annuity 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.
- b) Gratuity: Gratuity payable shall not exceed half-month's salary for each completed year of service subject to a ceiling as permitted under Gratuity Act.

#### Category –B:

Provision of Car for use on Company's business and telephones at residence will not be considered as perquisites. Personal long distance calls on telephones and 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, in agreement with him, may pay lower remuneration than the remuneration here in before stipulated, or revise the same from time to time, within the maximum permissible limit under Schedule V of the Companies Act, 2013.

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.

#### Item No. 7

Due to continued unviability of the Company's operations because of non-availability of sufficient raw material at competitive prices resulting in higher production cost and with no visible improvement in operation due to excess capacity created in industry, it is not viable to run the solvent extraction plant of the Company situated at Akrapur-Magarwara, Distt. Unnao. Further, the Company's plant is now 33 years old and needs major replacement for which the Company does not have ample resources. Hence, it has been considered necessary to explore the possibilities of sale/lease, transfer and dispose off the whole or substantially the whole of the undertaking or in piece meal, plant and machinery, land and building separately to fetch better value to suitable party/parties in one or more trenches at such consideration and on such terms and conditions as the Board may deem fit in the best interest of the Company. Approval of members is required to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company in terms of provisions of Section 180 (1) (a) of the Companies Act, 2013.

The Board of Directors therefore recommends the special resolution as set out in Item No. 7 in the notice of AGM.

None of the Directors, Key Managerial Personnel or their relatives is in any way concerned or interested financially or otherwise in the above resolution.

## DIRECTORS' REPORT

#### Dear Members,

Your Directors have pleasure in presenting Company's 36<sup>th</sup> Annual Report and Audited Financial Statements for the financial year ended March 31<sup>st</sup>, 2018.

#### 1. FINANCIAL RESULTS

	(Rs. in Lakhs)
Sales and other Income	1280.34
Loss before Interest and Depreciation	(25.32)
Less: Interest	40.45
Depreciation	5.14
Tax Expenses	
(including Deferred Tax)	(8.61)
Loss after tax	(62.30)

#### 2. HIGHLIGHTS OF PERFORMANCE

During the year, the Company's working resulted in loss before interest and depreciation of Rs 25.32 lakhs on a turnover of Rs. 1280.34 lakhs. The Company's operations are unviable due to running of plant for very limited period because of non availability of raw materials at reasonable prices. Cut throat competition in procurement of raw materials led to price increase resulting in erosion of margin. Further depressed demand of de-oiled cakes have changed the industrial scenario altogether. These factors have affected the Company's working. The situation continues in the current financial year as well.

#### Indian Accounting Standards (Ind-AS) – IFRS Converged Standards.

The Company has adopted Indian Accounting Standards (Ind-AS) with effect from 1st April, 2017 pursuant to Ministry of Corporate Affairs'

notification of the Companies (Indian Accounting Standard) Rules, 2015 and the Annual Accounts of 2017-18, has been drawn in terms of provisions of the Ind-AS.

#### Future Outlook

Management do not see any reversal of current industrial scenario of negative margins in near future, as the plant capacities around our plant site have outpaced the availability of raw material. Besides new plants have their own refinery units and dictate their terms and are in better position to control the market. Your Directors are therefore very pessimistic in running the plant profitably.

#### 3. TRANSFER TO RESERVES

In view of losses incurred by the Company for the F.Y. 2017-18, no amount has been transferred to General Reserve.

#### 4. DIVIDEND

In view of losses during F.Y. 2017-18, the Board of Directors have not recommended dividend on Equity shares. Directors have decided to recommend dividend on Cumulative Redeemable Preference Shares for the F.Y. 2017-18. Your Directors recommend a dividend of Rs. 144666/- (including Rs. 24666/- as dividend distribution tax) on 5,000 Preference Shares of Series II and Series III @ 12%. Further, during the year an interim dividend of Rs. 424978/- (including Rs. 71881/- as dividend distribution tax) was paid on 30,000 Preference Shares of Series I @ 12% for the period 01.04.2017-24.03.2018 along with maturity amount.

#### 5. SHARE CAPITAL

The Company's Authorized Capital remains unchanged at Rs. 200 Lakhs. The Paid up Equity Share Capital of the Company as on the



## KHANDELWAL EXTRACTIONS LIMITED

date of Balance Sheet stands unchanged at Rs. 85,01,000/- (comprising of 8,50,000 Equity shares of Rs. 10/- each). During the year, the Company has redeemed Preference Share Capital amounting to Rs. 30,00,000 (comprising of 30,000 Preference Shares of Series I @ 12% of Rs. 100/- each), hence the Paid up Preference Share Capital of the Company stand reduced to Rs. 10,00,000 (comprising of 5000 Preference Shares of Series II and 5000 Preference Shares of Series III @ 12% of Rs. 100/- each)

### 6. FIXED DEPOSITS

Your Company has not invited any deposits during the financial year under review.

### 7. SUBSIDIARIES

Your Company does not have any subsidiary within the meaning of the Companies Act, 2013. During the financial year ended 31<sup>st</sup> March, 2018, no entity became or ceased to be the subsidiary, joint venture or associate of the Company.

### 8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Mr. Ashok Gupta (DIN 00135288), Mr. Atul Bagla (DIN: 00159563), Mr. Anil Kamthan (DIN: 00159819) and Mrs. Rekha Kejriwal (DIN: 06889864), continue on the Board as Independent Directors. The tenure of Mr. Vishwa Nath Khandelwal designated as Whole-time Director (Works), who was appointed for five (5) years w.e.f 1<sup>st</sup> April, 2014 will expire on 31<sup>st</sup> March 2019. The Board on the recommendation of Nomination and Remuneration Committee has reappointed him as Whole-Time Director (Works) for five (5) years period from 01.04.2019 on the remuneration detailed in the notice of AGM, subject to approval by members in the general meeting. His particulars are given in the Explanatory Statement attached to the notice. Mr. V.N. Khandelwal (DIN: 00161893) is also liable to retire by rotation and being eligible offers himself for re-appointment. Your Directors recommend the resolutions for re-appointment of Mr. V.N. Khandelwal for your approval. Ms. Surabhi Pasari continues to act as Company Secretary and Compliance Officer during the year.

b. All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013.

### 9. BOARD EVALUATION

Pursuant to the MCA amendment dated 07.05.2018 in the provisions of section 178(2) of the Companies Act, 2013; the Nomination and Remuneration Committee formulated the criteria for evaluation of the performance of the Board of Directors, its various Committees constituted as per the provisions of the Companies Act, 2013 and individual directors. Based on that, the Board of Directors carried out evaluation of its own performance and of its various Committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Committee of Directors (Share Transfer) and expressed satisfaction with its performance and performance of its Committees. The Board of Directors evaluated the performance of individual Director on the basis of self-appraisal and expressed their satisfactory performance. The Board of Directors also carried out an annual performance evaluation of its Independent Directors and expressed their satisfaction with their functioning / performance.

In terms of Schedule IV to the Companies Act, 2013, the Independent Directors also convened a separate meeting for this purpose and evaluated the performance of Chairman and Non Independent Directors.

### 10. REMUNERATION POLICY

The Board of Directors on the recommendation of the Nomination and Remuneration Committee has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management/Mid Junior Level Personnel of the Company. The Policy covers the criteria for selection and appointment of Board Members and senior management and their remuneration. The Company's Remuneration Policy is based on the principles of (i) Pay for Responsibility and Duties, (ii) Pay for Potential and (iii) Pay for growth of the Company.

The Nomination and Remuneration Committee is vested with powers to determine yearly increments/salary increase of Executive Directors/ KMPs and one level below based on their performance and contribution towards profitability and sustainability of Company. Non Executive Directors are paid only sitting fee which is decided by Nomination & Remuneration Committee.

### 11. RISK MANAGEMENT POLICY

The Company has formulated the Risk Management Policy in accordance with the Companies Act, 2013 which is reviewed by the Board from time to time. The Company has identified the External/Internal Risks which may impact the operations of the business/Company. The Company's unit being agro based and its products are subject to wide price fluctuations. The availability of raw material is dependent upon monsoon. Cut-throat competition for procurement of raw materials plays vital role in smooth

running of the plant. Global conditions and Government policy also play important role in regulating the prices of Company's end products and consequently affect the Company's profitability. Executive Management keeps a close watch on these external risk factors while taking decisions relating to operations. The management has taken all possible measures to cover up and minimize the internal risks such as business, financial, human, environment and statutory compliance.

### 12. INTERNAL CONTROL SYSTEM

The Company has an adequate system of internal control relating to purchase of stores, raw materials including components plant & machinery, equipment and other similar assets and for the sale of goods commensurate with the size of the Company and nature of its business. The Company has also Internal Control System for speedy compilation of Accounts and Management Information Reports and to comply with applicable laws and regulations. The Company has a well defined organizational structure, authority levels and internal rules and regulations for conducting business transactions suitable to the size of the business.

The Company has already formed an Audit Committee which met four times in a year. Audit Committee also ensures proper compliance with the provisions of The Companies Act, 2013 and also reviews the adequacy and effectiveness of the internal control environment and monitors implementation of internal audit recommendations. Besides the above, Audit Committee is actively engaged in overseeing financial disclosures and in reviewing your Company's risk management policies.

### 13. INTERNAL FINANCE CONTROLS

In accordance with Section 134(5)(e) of the Companies Act, 2013, the Company has Internal Financial Controls Policy by means of policies and procedures commensurate with the size & nature of its operations and pertaining to financial reporting. In accordance with Rule 8(5) (viii) of Companies (Accounts) Rules, 2014, it is hereby confirmed that the Internal Financial Controls are adequate with reference to the financial statements.

### 14. WHISTLE BLOWER POLICY/ VIGIL MECHANISM

The Company has a Whistle Blower Policy to report genuine concerns or grievances detrimental to the interest of the Company. The Whistle Blower Policy has been posted on the website of the Company.

### 15. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and in the ordinary course of business and the provisions of Section 188 of the Companies Act, 2013 are not attracted. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 was not required. Details of transactions made are disclosed in financial statements. All related party transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature.

### 16. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under M/s. Gupta Vaish & Co., Kanpur, Chartered Accountants, (ICAI Registration No 005087C), were appointed by the shareholders at the Thirty Fifth (35th) Annual General Meeting to hold office until the conclusion of Fortieth (40th) Annual General Meeting subject to ratification by shareholders at each intervening Annual General Meeting. Therefore, the Board proposes to ratify the appointment of M/s Gupta Vaish & Co, Chartered Accountants, Kanpur (ICAI Registration No. 005087C) as Statutory Auditors of the Company for the F.Y. 2018-19. The Company has obtained from the Auditors, a Certificate as required under Section 139 of the Companies Act, 2013 to the effect that they are eligible to continue as statutory auditor of the Company.

Necessary resolution for ratification of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

### 17. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of The Companies Act, 2013 and the Rules made there under, M/s. Banthia & Co, Practicing Company Secretary (CP No. 1405), Kanpur, were appointed to conduct the Secretarial Audit of the Company for the year ended 31<sup>st</sup> March, 2018. The Practicing Company Secretary has submitted his Report on the secretarial audit which is annexed to this Directors' Report. The Secretarial Audit Report does not contain any adverse observation or qualification requiring explanation or comments from the Board under Section 134 (3) (f) of the Companies Act, 2013.

### 18. AUDITOR'S REPORT

There are no qualifications, reservations or adverse remarks or disclaimer made in the Auditor's Report which requires any clarification or explanation.

## KHANDELWAL EXTRACTIONS LIMITED

### 19. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

Pursuant to the provisions of Section 143 (12) of the Companies Act, 2013, no instance of fraud has been reported by the auditors against the Company.

### 20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act 2013, your Directors confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for the same period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts on a going concern basis;
- e) they have laid down internal financial controls in the Company that are adequate and are operating effectively; and
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that these are adequate and are operating effectively.

### 21. MATERIAL CHANGES AND COMMITMENTS

There are no material changes or commitments made by the Company affecting the financial position of the Company between the end of financial year and date of the Report.

### 22. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

No significant and material orders have been passed by any Regulator or Court or Tribunal impacting the going concern status and Company's operations in future.

### 23. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the financial year ended 31st March, 2018.

### 24. STATUTORY DISCLOSURES:

#### i. CORPORATE GOVERNANCE

The Company is exempted from compliance of Corporate Governance provisions as per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

#### ii. EXTRACT OF ANNUAL RETURN

An extract of Annual Return in Form MGT-9 as required under Section 134 (3) (a) of the Companies Act, 2013 is annexed hereto.

#### iii. MEETINGS OF THE BOARD AND COMMITTEE HELD DURING THE YEAR

- a. The Board of Directors met four times during the year on 26.05.2017, 16.08.2017, 18.11.2017 and 10.02.2018. All the Directors were present in all the meetings.
- b. The Audit Committee formed under Section 177 of Companies Act 2013, consisting of Mr. Ashok Gupta, Chairman; Mr. Atul Bagla and Mr. K.N. Khandelwal met four times during the year on 26.05.2017, 16.08.2017, 18.11.2017 and 10.02.2018. All the members were present in all the meetings.
- c. During the year, Nomination and Remuneration Committee consisting of Mr. Ashok Gupta, Chairman; Mr. Atul Bagla, Mr. Anil Kamthan and Mr. K.N. Khandelwal met one time during the year on 26.05.2017. All the members were present in the meeting.
- d. The Stake Holders Relationship Committee consisting of Mr. Anil Kamthan, Chairman; Mr. K.N. Khandelwal and Mr. Dinesh Khandelwal met once on 24.03.2018 and noted that three complaints were received from the shareholders during the year on account of non-receipt of Annual Report for F.Y. 2015-16 and 2016-17 which were duly addressed.
- e. Independent Directors held a meeting on 24.03.2018 to assess /evaluate the performance of Chairman and Non Independent Directors and concluded their satisfaction on their performances.

#### iv. CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility is not applicable to the Company.

### v. DISCLOSURE UNDER SECTION 186: LOANS AND INVESTMENTS

Loans and investments were made for deployment of surplus funds which are within the limits as prescribed u/s 186 of the Companies Act, 2013. Details are given in financial statements annexed in the Annual Report for F.Y. 2017-18.

### vi. CONSERVATION OF ENERGY

Information required in "Form A" is not being given as our unit does not fall under specified industry mentioned in the relevant schedule.

### vii. TECHNOLOGY ABSORPTION

The Company's plant has been designed on the continuous process technology of M/s. Extractions Technik, GmbH, Germany. No expenditure has been incurred in in-house research and development.

### viii. IMPORTS / EXPORTS AND FOREIGN EXCHANGE EARNINGS AND OUTGO

There was no import/export and no foreign exchange earnings and outgo incurred during the year under review.

### ix. REMUNERATION PAID TO EXECUTIVE DIRECTORS AND KEY MANAGERIAL PERSONNAL

Details of remuneration paid to Directors, KMPs are given in Form No. MGT-9. Further, details as required under Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 read with section 197(12) of the Act, is given in **Annexure A**. Executive directors have been paid minimum remuneration as approved by the Shareholders. Non-executive Directors have been paid only sitting fees.

There was no employee getting salary in excess of the limit as specified under Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 read with section 197(12) of the Act, throughout or part of the year under review.

### x. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

No complaint has been received under the aforesaid Act during the year under reference.

### 25. ENVIRONMENT AND SAFETY

The Company being conscious of the importance of making the environment clean and safe has taken all necessary steps for making the environment clean and all approvals under Pollution Control Act/Factories Act/Explosive Licenses/Fire and Safety Rules/other licenses when and where necessary are in place.

### 26. LISTING OF EQUITY SHARES

The Equity shares continue to be listed with BSE Ltd. The Company has paid the Annual Listing fee for the year 2017-18 to the said stock exchange.

### 27. DEMATERIALISATION OF SHARES/APPOINTMENT OF RTA

The Company has entered into necessary arrangement with National Securities Depository Limited (NSDL) to enable the shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant of the above Depository. The Company's ISIN No. is INE687W01010.

The Company has appointed M/s Alankit Assignments Limited, New Delhi as its Registrar and Share Transfer Agent (RTA) for providing services in respect of transfer and dematerialization of securities of the Company with NSDL.

### 28. COMPLIANCE WITH APPLICABLE SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards, SS-1 on Meetings of the Board of Directors and SS-2 on General Meetings issued by the Institute of Company Secretaries of India.

### 29. ACKNOWLEDGMENT

Your Directors thank Customers, Vendors, Employees and all the Stakeholders for their continued support to your Company's performance and growth

FOR AND ON BEHALF OF THE BOARD

**K N KHANDELWAL**  
(CHAIRMAN)

Place: Kanpur

Date : 26<sup>th</sup> May, 2018

## KHANDELWAL EXTRACTIONS LIMITED

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March, 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
**The Members,**  
**Khandelwal Extractions Ltd.**  
**51/47, Naya Ganj**  
**Kanpur 208001.**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Khandelwal Extractions Ltd. (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Khandelwal Extractions Ltd. for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made there under;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under.
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable during the Audit Period)
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. (Not applicable during the Audit Period).
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the Audit Period).
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable during the Audit Period)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable during the Audit Period)
- (6) I further report that reliance has been placed on the management representation and information/records produced by the Company during course of my audit for compliances under other applicable Acts, Laws, and Regulations, there is no specific Law applicable to the Company:

I have also examined compliance with the applicable clauses of the following:

  - (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
  - (ii) The Listing Agreement (LODR) entered into by the Company with the Bombay Stock Exchange Limited. Shares of the Company are listed at Bombay Stock Exchange Limited. For transfer of shares to suspense account as per clause 39 of LODR Regulations, a letter has been issued to the concerned shareholders for claiming the shares and after reminder(s) such shares would be transferred accordingly. (UP Stock Exchange ceased to be a recognized Stock Exchange in June 2015. Listing Agreement with said Exchange also ceased).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I have relied on the information and representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws, and Regulations to the Company.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no other events having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc. However, the Company has incurred losses in all the four quarters during the year.

Signature  
**Banthia And Company**  
**G.K.Banthia(Prop.)**

Place : Kanpur

Date : May 26, 2018

ACS No.: 4933; C P No.: 1405

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

#### Annexure A

To,  
**The Members**  
**Khandelwal Extractions Ltd.**  
**51/47, Naya Ganj**  
**Kanpur 208001.**

Our report of even date is to be read along with this letter.

1. It is the responsibility of the management of the company to maintain secretarial record, devise proper systems to ensure compliance with the provisions of all the applicable laws and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records based on our audit.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of finance records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

#### Disclaimer:

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature  
**Banthia And Company**  
**G.K.Banthia(Prop.)**  
ACS No.: 4933; C P No.: 1405

Place : Kanpur

Date : May 26, 2018



# KHANDELWAL EXTRACTIONS LIMITED

## FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

### I. REGISTRATION & OTHER DETAILS

1	CIN	L24241UP1981PLC005282
2	Registration Date	24.04.1981
3	Name of the Company	M/s KHANDELWAL EXTRACTIONS LIMITED
4	Category/Sub-category of the Company	
5	Address of the Registered office & contact details	51/47, NAYAGANJ, KANPUR-208001
6	Whether listed company	LISTED (BSE)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ALANKIT ASSIGNMENTS LIMITED, 1E/13, ALANKIT HEIGHTS, JHANDEWALAN EXTENSION, NEW DELHI-110055 PH:011-42541234/23541234

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)-SOLVENT EXTRACTIONS PLANT

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	RICE BRAN OIL		44.18
2	DEOILED RICE BRAN		55.82
			100.00

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -NIL

### IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

#### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	-	326,000	326,000	38.35%	251,100	74,900	326,000	38.35%	0.00%
b) Central Govt			-	-			-	-	-
c) State Govt(s)			-	-			-	-	-
d) Bodies Corp.			-	-			-	-	-
e) Banks / FI			-	-			-	-	-
f) Any other			-	-			-	-	-
<b>Sub Total (A) (1)</b>	-	326,000	326,000	38.35%	251,100	74,900	326,000	38.35%	0.00%
<b>(2) Foreign</b>									
a) NRI Individuals			-	-			-	-	-
b) Other Individuals			-	-			-	-	-
c) Bodies Corp.			-	-			-	-	-
d) Any other			-	-			-	-	-
<b>Sub Total (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>TOTAL (A)</b>	-	326,000	326,000	38.35%	251,100	74,900	326,000	38.35%	0.00%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds			-	-			-	-	-
b) Banks / FI			-	-			-	-	-
c) Central Govt			-	-			-	-	-
d) State Govt(s)			-	-			-	-	-
e) Venture Capital Funds			-	-			-	-	-
f) Insurance Companies			-	-			-	-	-
g) FIs			-	-			-	-	-

## KHANDELWAL EXTRACTIONS LIMITED

h) Foreign Venture Capital Funds			-	-			-	-		-
i) Others (specify)			-	-			-	-		-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-		-
<b>2. Non-Institutions</b>										
a) Bodies Corp.										
i) Indian	-	6,600	6,600	0.78%	-	6,600	6,600	0.78%		0.00%
ii) Overseas			-	-			-	-		-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	-	333,600	333,600	39.24%	2500	331,100	333,600	39.24%		0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh		-	-	0.00%		-	-	0.00%		0.00%
c) Others (specify)										
Non Resident Indians	-	183,900	183,900	21.63%	500	183,400	183,900	21.63%		0.00%
Overseas Corporate Bodies			-	-			-	-		-
Foreign Nationals			-	-			-	-		-
Clearing Members			-	-			-	-		-
Trusts			-	-			-	-		-
Foreign Bodies - D R			-	-			-	-		-
<b>Sub-total (B)(2):-</b>	-	524,100	524,100	61.65%	3,000	521,100	524,100	61.65%		0.00%
<b>Total Public (B)</b>	-	524,100	524,100	61.65%	3,000	521,100	524,100	61.65%		0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>			-	-				-		-
<b>Grand Total (A+B+C)</b>	-	850,100	850,100	100.00%	254,100	596,000	850,100	100.00%		0.00%

### (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Anil Khandelwal	33300	3.92%	NIL	33300	3.92%	NIL	-
2	Abodh Khandelwal	4500	0.53%	NIL	4500	0.53%	NIL	-
3	Anjana Khandelwal	14950	1.76%	NIL	14950	1.76%	NIL	-
4	Dinesh Khandelwal	42000	4.94%	NIL	42000	4.94%	NIL	-
5	Eti Khandelwal	12800	1.51%	NIL	12800	1.51%	NIL	-
6	Kailash Nath Khandelwal	35000	4.12%	NIL	35000	4.12%	NIL	-
7	Kiran Khandelwal	10000	1.18%	NIL	10000	1.18%	NIL	-
8	Krishna Khandelwal	1400	0.16%	NIL	1400	0.16%	NIL	-
9	Radha Rani Khandelwal	22300	2.62%	NIL	22300	2.62%	NIL	-
10	Rajni Khandelwal	9200	1.08%	NIL	9200	1.08%	NIL	-
11	Ruchi Gupta	5250	0.62%	NIL	5250	0.62%	NIL	-
12	Rohit Khandelwal	19600	2.31%	NIL	19600	2.31%	NIL	-
13	Sudhir Kumar Khandelwal	23250	2.73%	NIL	23250	2.73%	NIL	-
14	Shruti Khandelwal	12700	1.49%	NIL	12700	1.49%	NIL	-
15	Vishwa Nath Khandelwal	29650	3.49%	NIL	29650	3.49%	NIL	-
16	Vinita Khandelwal	5500	0.65%	NIL	5500	0.65%	NIL	-
17	Vijay Kumar Khandelwal	1100	0.13%	NIL	1100	0.13%	NIL	-
18	Abhishek Khandelwal	13150	1.55%	NIL	13150	1.55%	NIL	-
19	Yash Khandelwal	30350	3.57%	NIL	30350	3.57%	NIL	-
	<b>TOTAL</b>	<b>326000</b>	<b>38.35%</b>		<b>326000</b>	<b>38.35%</b>		<b>0.00%</b>