

February 10, 2015

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra- East
Mumbai- 400051

Dear Sir/Madam,

Sub.: Resignation of director due to death

This letter is with regards to intimation of change in director under clause 30 of the Listing Agreement.

Please note that Mr Brijmohan Rai Bahl , senior director of Khandwala Securities Limited , passed away on January 24 , 2015 due to cardiac arrest .The Board placed on record the immense contribution made by Mr Bahl to the deliberations of the Board.

Thus Mr. Brijmohan Rai Bahl ceases to be a director with effect from the resolution passed in the meeting of Board of Directors held on February 06 , 2015

Kindly acknowledge the receipt of the same and place it on your notice board for the information of your members.

Thanking you,
Yours faithfully,

For and on behalf of;
Khandwala Securities Limited



Paresh Khandwala
Compliance Officer