

## **NOTICE**

**NOTICE** is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of **KANEL INDUSTRIES LIMITED** will be held on Tuesday 30<sup>th</sup> September, 2025 at 09:30 a.m. at the Registered office of the Company at 1503, Westport, Sindhubhavan Road, Nr. S.P. Ring Road, Ahmedabad-380059, Gujarat to transact the following business:

### **ORDINARY BUSINESS:**

- 1) To Receive, Consider, Approve and Adopt the Audited Statement of Accounts i.e. The Audited Balance Sheet as at 31<sup>st</sup> March, 2025, the Profit & Loss Account for the year ended on that date, the report of the Auditors and Directors thereon.**

**"RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2025, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

### **SPECIAL BUSINESS:**

- 2) To regularize appointment Mr. Bhavin Arvindbhai Mehta (DIN: 00023850) as Independent Non Executive Director of the Company, to consider and if thought fit, to pass the following special business as an ordinary resolution:**

**"RESOLVED THAT** in accordance with the provisions of Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, Articles of Association of the Company and rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Mr. Bhavin Arvindbhai Mehta (DIN: 00023850), who was appointed as an Additional Director of the company with effect from 23<sup>rd</sup> January, 2025 and who has submitted the declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations, his appointment be and is hereby confirmed as an Independent Director of the Company pursuant to regulation 17(1C) of SEBI (LODR) Regulations 2015 and section 161 of the Companies Act 2013 to hold office for a term of up to 5 (five) years with effect from 23<sup>rd</sup> January 2025."

- 3) To regularize appointment Ms. Jasmin Jaykumar Doshi (DIN: 08686876) as Independent Non Executive Director of the Company, to consider and if thought fit, to pass the following special business as an ordinary resolution:**

**"RESOLVED THAT** in accordance with the provisions of Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, Articles of Association of the Company and rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Ms. Jasmin Jaykumar Doshi (DIN: 08686876), who was appointed as an Additional Director of the company with effect from 23<sup>rd</sup> January, 2025 and who has submitted the declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations, his appointment be and is hereby confirmed as an Independent Director of the Company pursuant to regulation 17(1C) of SEBI (LODR) Regulations 2015 and section 161 of the Companies Act 2013 to hold office for a term of up to 5 (five) years with effect from 23<sup>rd</sup> January 2025."

- 4) Alteration of Main Object Clause of the Memorandum of Association of the Company**

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**“RESOLVED THAT** pursuant to the provisions of Section 13 of the Companies Act, 2013 (“the Act”) including any modification or re-enactment thereof and other applicable provisions and subject to the to the rules framed thereunder, the existing Main Object clause of the Memorandum of Association of the Company be and is hereby altered by deleting the existing clauses III [A] (1), (2) and (3) of the Main Objects and replacing the following new clauses in the Main Objects as clause III [A] (1) and (2):

1. *“To identify, develop, plan, devise, design, promote, set up, execute, own, organise, operate, run, manage, administer, modernise, expand, build, construct, erect, alter, improve, remodel, decorate, furnish, occupy, hold, control, maintain, transfer, buy, sell, lease or let-on-hire all types, kind and forms of any industrial, residential or commercial plots, buildings, structures, projects, plans or ventures in India or anywhere in the world; and to manage, support or render all required services for fulfillment of such objects or implementation and running of such projects, plans or ventures.*
2. *To manufacture, produce, buy, sell, resell, import, export, transport, store, develop, promote, market, supply, trade or deal in any manner whatsoever in all type of foods or consumer, commercial, industrial or house hold products or any other goods or materials on retail as well as on wholesale basis in India or anywhere in the world.”*

**“RESOLVED FURTHER THAT** any of the Directors of the Company of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

## **5) TO SEEK APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the “Act”) and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by

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the company or any entity which is a subsidiary or associate or group entity, from time to time, for the due re-payment of principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any such entity in respect of the such borrowings provided that the aggregate indebtedness so secured by the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.”

“**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

## **6) TO APPROVE THE OVERALL BORROWING LIMITS:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (‘hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution’) to borrow any sum or sums of money by obtaining loans, deposits, overdraft facilities, lines of credit, commercial papers, convertible/ nonconvertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, other Bodies Corporate or other eligible investors, from time to time, which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital and free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 30,00,00,000/- (Rupees Thirty Crores only) or equivalent amount in any other foreign currency.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, director and key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

## **7) TO INCREASE IN THRESHOLD OF LOANS/ GUARANTEES, PROVIDING OF SECURITIES AND MAKING OF INVESTMENTS IN SECURITIES:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or

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any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or partnership or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other person or partnership or body corporate; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores Only), notwithstanding that such investments or outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

## **8) TO APPROVAL TO ADVANCE ANY LOAN/GIVE GUARANTEE/PROVIDE SECURITY:**

“**RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”), of an aggregate amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores Only) for the financial year 2025-26, in its absolute discretion deem beneficial and in the best interest of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

## **9) TO APPROVE RELATED PARTY TRANSACTIONS:**

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

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**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 (“Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment thereof for the time being in force and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) with parties as detailed in the table(s) forming part of the Explanatory Statement annexed to this notice with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including the providing and/or receiving of loans or guarantees or securities or making investments, or any other transactions of whatever nature, notwithstanding that such transactions may exceed 10% of the Consolidated Turnover of the Company in any financial year or such other threshold limits as may be specified by the Listing Regulations from time to time, up to such extent and on such terms and conditions as the Board of Directors may deem fit, in the normal course of business and on arm’s length basis, within the aggregate limits specified in the Explanatory Statement annexed to this Notice during the period of three years commencing from 1<sup>st</sup> October, 2025 as mentioned therein.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

## **10) TO RE-APPOINT SECRETARIAL AUDITOR:**

To consider and if thought fit, approve the appointment of M/s. Malay Desai & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), and pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Members be and is hereby accorded for the reappointment of Mr. Malay Desai, Proprietor of M/s. Malay Desai & Associates, Practicing Company Secretary (Membership No.: A48838; COP No.: 26051), as the Secretarial Auditor of the Company for a term of five financial years commencing from Financial Year 2025-26 up to Financial Year 2029-30, for conducting

- a) Secretarial Audit under Section 204 of the Companies Act, 2013;
- b) Issuance of Annual Secretarial Compliance Report under Regulation 24A of SEBI (LODR) Regulations, 2015; and
- c) Issuance of Reconciliation of Share Capital Audit Report under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018

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on such terms and remuneration as may be mutually agreed upon by the Board of Directors of the Company and Mr. Malay Desai.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this resolution.”

**Registered Office:**

1503, Westport, Sindhubhavan Road, Nr. S.P.  
Ring Road, Ahmedabad-380059, Gujarat.

**By order of the Board,  
For, Kanel Industries Limited**

**Date:** September 04, 2025

**Place:** Ahmedabad

**Sd/-  
Naresh Kanzariya  
Company Secretary  
(Mem. No. ACS 60683)**

**NOTES:**

In view of the outbreak of the COVID- 19 pandemic, Ministry of Home Affairs has from time to time through various circulars and guidelines has clearly indicated the precautions to be taken if there is a social gathering to stop the spread of novel coronavirus. We assure that we have proper arrangements and precautions being taken at the venue of AGM. There is sufficient space so that social distancing of shareholders attending the meeting can be maintained. Further precaution will be taken that none of the attendees will be allowed to the venue without the use of masks and hand sanitizers. In addition to that health checkups will be done of the attendees so as to protect the spread of any kind of disease.

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy so appointed need not be a member of the company.
- 2) Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, Trusts, etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
- 3) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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.
- 4) In compliance with the provisions of Section 108 of the Companies Act and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company is providing e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. The instructions for e-voting are enclosed herewith.

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- 5) Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- 6) **The Register of members and share transfer books of the Company shall remain closed from Wednesday 24th September, 2025 to Tuesday 30th September, 2025 (Both days inclusive).**
- 7) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is enclosed herewith.
- 8) Members desiring any information on accounts are requested to write to the company 7 days before the meeting to enable the management to keep the information ready.
- 9) Shareholders holding shares in physical form are requested to advise any change of address immediately to Company's Registrar and Share Transfer Agent, **Purva Shareregistry (India) Pvt. Ltd**, Unit no. 9 Shiv Shakti Ind. Estt, J .R. Boricha Marg, Lower Parel (E), Mumbai, Maharashtra, 400011. Shareholders holding shares in electronic form must advise to their respective depository participants about change in address and not to company.
- 10) All shareholders are requested to dematerialize their shareholding immediately as Securities and Exchange Board of India (SEBI) has mandated the transfer of shares only in demat mode.
- 11) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in 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's Registrar and Share Transfer Agent, **Purva Shareregistry (India) Pvt. Ltd**, Unit no. 9 Shiv Shakti Ind. Estt, J .R. Boricha Marg, Lower Parel (E), Mumbai, Maharashtra, 400011.
- 12) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 am to 5:00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
- 13) The Notice of the Annual General Meeting and Annual Report of the Company for the year ended **31<sup>st</sup> March, 2025** is uploaded on the Company's website [www.kanel.in](http://www.kanel.in) and may be accessed by the members.
- 14) Members are requested to register their email IDs with the Company and encourage paper free communications. The Company would send its annual reports and other communications to the members on their registered email IDs. The shareholders may register their email IDs with the Company's Registrar and Share Transfer Agent, **Purva Shareregistry (India) Pvt. Ltd**, Unit no. 9 Shiv Shakti Ind. Estt, J .R. Boricha Marg, Lower Parel (E), Mumbai, Maharashtra, 400011.
- 15) Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.

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## **16) Voting through electronic means:**

In terms of the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to the members facility of voting by electronic means in respect of businesses to be transacted at the Meeting which includes remote e-voting (i.e. voting electronically from a place other than the venue of the Meeting). The Company also proposes to provide the option of voting by means of poll paper at the venue of Meeting in addition to the remote electronic voting mentioned above. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means.

The facility for voting through poll paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. 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. The voting rights of Members shall be in the proportion of their shareholding in the Company as on Cut-off Date.

The Company has appointed Mr. Malay Truptesh Desai of M/s. Malay Desai & Associates, Practicing Company Secretary, Ahmedabad, as the Scrutinizer, to scrutinize the entire voting process including remote e-Voting in a fair and transparent manner.

### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

**The remote e-voting period begins on Saturday, 27<sup>th</sup> September 2025 at 09:00 a.m. and ends on Monday, 29<sup>th</sup> September 2025 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday September 23, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday September 23, 2025.**

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) 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.

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

- (iii) 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 <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>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 your vote during the remote e-Voting period or joining virtual meeting &amp; 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>

# KANEL INDUSTRIES LIMITED

	<p>2) If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDEAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>4) Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div> <p>5) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be redirected to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

# KANEL INDUSTRIES LIMITED

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

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

(i) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.

2) Click on "Shareholder/Member" 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 EVENT Number followed by Folio Number registered with the company. For example if folio number is 001\*\*\* and EVENT is 8 then user ID is 8001\*\*\*

4) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) or [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

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

	For Shareholders holding shares in Demat Form other than individual 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). <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details	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.
<b>OR</b> Date of Birth	<ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter</li> </ul>

# **KANEL INDUSTRIES LIMITED**

(DOB)	the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (i) After entering these details appropriately, click on “SUBMIT” tab.
- (ii) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.
- (v) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- (vi) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- (vii) 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.
- (viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ix) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [evoting@purvashare.com](mailto:evoting@purvashare.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.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [ardent.ind99@gmail.com](mailto:ardent.ind99@gmail.com) , if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

# **KANEL INDUSTRIES LIMITED**

## **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 attending AGM & e-Voting from the Purva e-Voting System, you can write an email to [evoting@purvashare.com](mailto:evoting@purvashare.com) or contact at 022-49614132 and 022-35220056.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to [evoting@purvashare.com](mailto:evoting@purvashare.com) or contact at 022- 022-49614132 and 022-35220056.

### **General Instructions:**

- a. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- b. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.kanel.in](http://www.kanel.in) within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

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

### **Item: 2**

Information about the directors who are proposed to be appointed/ re-appointed at the **33<sup>rd</sup> Annual General Meeting** as per regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

<b>Particulars</b>	Mr. Bhavin Arvindbhai Mehta
<b>Director Identification Number.</b>	00023850
<b>Date of Birth</b>	02/09/1976
<b>Educational Qualification.</b>	Company Secretary
<b>Business field in which Experience.</b>	Professional/Business
<b>Date of Initial Appointment</b>	23.01.2025
<b>Date of Appointment as Director in the Current Term.</b>	23.01.2025

# **KANEL INDUSTRIES LIMITED**

<b>Directorship held in any other Company.</b>	MJP Associates Private Limited
<b>Member of any Committees of the Directors in the Company.</b>	Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee
<b>Member of any committees of the Directors in other Companies with names of the Company.</b>	Nil
<b>Member of any Trade Association/ Charitable Organization/ NGOs etc.</b>	Nil
<b>Shareholding in Company</b>	Nil
<b>Remuneration paid or sought to be paid</b>	Nil
<b>Relationship with other Directors/KMPs</b>	Nil
<b>No. of meetings attended during the year</b>	3

None of the directors or key managerial persons of the Company or their relatives except Mr. Bhavin Mehta are deemed to be concerned or interested in the said resolution.

The Board recommends the Resolution set out at Item No. 2 of the notice for approval by the members

## **Item: 3**



Information about the directors who are proposed to be appointed/ re-appointed at the **33<sup>rd</sup> Annual General Meeting** as per regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

<b>Particulars</b>	Ms. Jasmin Jaykumar Doshi
<b>Director Identification Number.</b>	08686876
<b>Date of Birth</b>	10/01/1989
<b>Educational Qualification.</b>	Company Secretary
<b>Business field in which Experience.</b>	Professional/Business
<b>Date of Initial Appointment</b>	23.01.2025
<b>Date of Appointment as Director in the Current Term.</b>	23.01.2025
<b>Directorship held in any other Company.</b>	VMS TMT Limited Italia ceramics Limited Innovative Tyers & Tubes Limited TGB Banquets & Hotels Limited
<b>Member of any Committees of the Directors in the Company.</b>	Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee
<b>Member of any committees of the Directors in other Companies with names of the</b>	Nil

# **KANEL INDUSTRIES LIMITED**

<b>Company.</b>	
<b>Member of any Trade Association/ Charitable Organization/ NGOs etc.</b>	Nil
<b>Shareholding in Company</b>	Nil
<b>Remuneration paid or sought to be paid</b>	Nil
<b>Relationship with other Directors/KMPs</b>	Nil
<b>No. of meetings attended during the year</b>	3

None of the directors or key managerial persons of the Company or their relatives except Ms. Jasmin Doshi are deemed to be concerned or interested in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the notice for approval by the members

## **Item: 4**

The Company was earlier engaged in the business of Edible and Non-Edible Oil However, in the recent past, the Company did not perform well and underwent insolvency resolution. The Board of Directors of the Company propose to engage in other viable new business. It is therefore proposed to amend the main Objects of the Company by deleting the existing clauses and inserting the following new clauses in place of the same:

- 1. "To identify, develop, plan, devise, design, promote, set up, execute, own, organise, operate, run, manage, administer, modernise, expand, build, construct, erect, alter, improve, remodel, decorate, furnish, occupy, hold, control, maintain, transfer, buy, sell, lease or let-on-hire all types, kind and forms of any industrial, residential or commercial plots, buildings, structures, projects, plans or ventures in India or anywhere in the world; and to manage, support or render all required services for fulfillment of such objects or implementation and running of such projects, plans or ventures.*
- 2. To carry on the business of manufacture, produce, buy, sell, resell, import, export, transport, store, develop, promote, market, supply, trade or otherwise deal in any manner whatsoever in all type of foods or consumer, commercial, industrial or house hold products or any other goods or materials on retail as well as on wholesale basis in India or anywhere in the world."*

The proposed change in the Object Clause will enable the Company to diversify its business operations, explore new revenue streams, and enhance shareholder value.

None of the directors or key managerial persons of the Company or their relatives are deemed to be concerned or interested in the said resolution.

The Board recommends the Resolution set out at Item No. 4 of the notice for approval by the members.

# **KANEL INDUSTRIES LIMITED**

## **Item: 5 & 6:**

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. The Board of Directors also seek approval to sell, lease or dispose of all or any properties of the Company, if found feasible which would enable the Company to deploy the proceeds out of such sale, lease or disposal for any other profitable business. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

None of the directors or key managerial persons of the Company or their relatives are deemed to be concerned or interested in the said resolution. Except granting of loans etc. to the entities, where they Interested.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 5 & 6 for approval by the members of the Company



## **Item: 7:**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 50 Crores, as proposed in the Notice.

None of the directors or key managerial persons of the Company or their relatives except Mr. Keyoor Bakshi and Mr. Harshit Kachchhi are deemed to be concerned or interested in the said resolution. Mr. Keyoor Bakshi and Mr. Harshit Kachchhi would be interested in the resolution to the extent of granting of loans etc. to or making investment in the entities where they Interested.

The above proposal is in the interest of the Company and the Board recommends the Resolution as

# **KANEL INDUSTRIES LIMITED**

set out at Item No. 7 for approval by the members of the Company

## **Item: 8:**

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting. It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 7 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

None of the directors or key managerial persons of the Company or their relatives except Mr. Keyoor Bakshi and Mr. Harshit Kachchhi are deemed to be concerned or interested in the said resolution. Mr. Keyoor Bakshi and Mr. Harshit Kachchhi would be interested in the resolution to the extent of granting of loans etc. to the entities where they Interested.

The Board of Directors recommend the resolution set forth in Item no. 8 of the notice for your approval as a Special Resolution.

## **Item: 9:**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section requires a Company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of ordinary resolution in case the value of the Related Party Transactions exceed the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in ordinary course of business and on arm's length basis.

The details of the Related Party Transactions as required under the Section 188 of the Companies Act, 2013 & the Companies (Meeting of Board and its Powers) Rules; Regulation 23 of the SEBI (LODR Regulations, 2015; and the SEBI Master Circular No.:- SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 proposed to be entered in to during the period of three years commencing from 1<sup>st</sup> October, 2025 are given in the following Table:-

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Sr.	Name of Related Party	Nature of Relationship (including nature of interest, financial or otherwise)	Aggregate maximum value of the contract/ arrangement/ transaction (Rs. in Crores)	Nature and material terms of contract/ arrangement/ transaction
1	Liladhari Agrind Pvt. Ltd.	Group/ Associate Company	300	Purchase or Sale of Goods
2	Ardent Avenues Ltd.	Group/ Associate Company	25	Granting/ Availing Loans

The Board of Directors of the Company recommends the Resolution set out at Item No. 9 to the Notice as an Ordinary Resolution, for your approval.

None of the directors or key managerial persons of the Company or their relatives except Mr. Keyoor Bakshi and Mr. Harshit Kachchhi are deemed to be concerned or interested in the said resolution. Mr. Keyoor Bakshi and Mr. Harshit Kachchhi, being the directors and promoters of both the above two companies are interested in the said resolution.

## **Item: 10:**

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("SEBI Listing Regulations"), on the basis of recommendation of Board of Directors, the Company shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting ("AGM").

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Malay Desai & Associates ("Malay Desai"), Company Secretaries in Practice, (Peer Review Number:6426/2025), as the Secretarial Auditors of the Company for a period of five consecutive financial years from 2025-26 to 2029-30. The appointment is subject to shareholders' approval at the AGM. While recommending Malay Desai for appointment, the Audit Committee and the Board based on past audit experience of the audit firm particularly in auditing large companies, valuated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise.

Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of Malay Desai are as under:

Malay Desai stands as one of the renowned firm of practicing Company Secretaries, having excellence in compliance and governance. The firm's broad and comprehensive practice areas reflect its deep expertise across various domains, including corporate laws, capital market transactions, listing compliances, due diligence, and compliance & governance audits.

This extensive knowledge enables Malay Desai to be a trusted partner for businesses navigating intricate legal and regulatory landscapes. Dedicated to excellence and a client-centric philosophy,

# **KANEL INDUSTRIES LIMITED**

Malay Desai offers tailored solutions within these diverse practice areas, ensuring clients achieve their business goals efficiently and effectively

None of the directors or key managerial persons of the Company or their relatives are deemed to be concerned or interested in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 10 of the notice for approval by the members

**Registered Office:**

1503, Westport, Sindhubhavan Road, Nr. S.P.  
Ring Road, Ahmedabad-380059, Gujarat.

**By order of the Board,  
For, Kanel Industries Limited**

**Date:** September 04, 2025

**Place:** Ahmedabad

**Sd/-  
Naresh Kanzariya  
Company Secretary  
(Mem. No. ACS 60683)**

