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KANEL OIL & EXPORT INDUSTRIES LTD.

Quarterly Compliance report on Corporate Governance

Name of the Company : KANEL OIL & EXPORT INDUSTRIES LIMITED.
Quarter ending on : 30TH June 2009
Company Code No : 500236

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
XV. Board of Directors			
(A) Composition of Board	49 (I A)	Yes	
(B) Non-executive Directors' Compensation & disclosures	49 (I B)	Yes	
(C) Other provisions as to Board and Committees	49 (I C)	Yes	
(D) Code of Conduct	49 (I D)	Yes	
XVI. Audit Committee			
(A) Qualified & Independent Audit Committee	49 (II A)	Yes	
(B) Meeting of Audit Committee	49 (II B)	Yes	
(C) Powers of Audit Committee	49 (II C)	Yes	
(D) Role of Audit Committee	49 (II D)	Yes	
(E) Review of Information by Audit Committee	49 (II E)	Yes	
XVII. Subsidiary Companies	49 (III)	Yes	
XVIII. Disclosures			
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Board Disclosures	49 (IV C)	Yes	
(C) Proceeds from public issues, rights issues, preferential issues, etc.	49 (IV D)	N.A.	
(D) Remuneration of Directors	49 (IV E)	No	
(E) Management	49 (IV F)	Yes	
(F) Shareholders	49 (IV G)	Yes	
XIX. CEO/ CFO Certification	49 (V)	Yes	
XX. Report on Corporate Governance	49 (VI)	Yes	
XXI. Compliance	49 (VII)	Yes	

Place: Ahmedabad

For, KANEL OIL & EXPORT INDUSTRIES LIMITED.

Date: 10th July, 2009

DHIREN K. THAKKAR
(Executive Director & Compliance Officer)