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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 : 30<sup>th</sup> September 2009  
Company Code No : 500236

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>			
(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	
<b>II. Audit Committee</b>			
(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	
<b>III. Subsidiary Companies</b>	49 (III)	Yes	
<b>IV. Disclosures</b>			
(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	
<b>V. CEO/ CFO Certification</b>	49 (V)	Yes	
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	
<b>VII. Compliance</b>	49 (VII)	Yes	

Place: Ahmedabad

For, KANEL OIL & EXPORT INDUSTRIES LIMITED.

Date: 10<sup>th</sup> October, 2009

**DHIREN K. THAKKAR**  
(Executive Director & Compliance Officer)