

Registered Office :  
203, Abhijeet - 1,  
Mithakhali Six Roads,  
Ellisbridge, Ahmedabad-380006.  
Ph. : + 91-79-26423365/66  
Fax : +91-79-26423367  
E-mail : koeil@yahoo.com



## KANEL OIL & EXPORT INDUSTRIES LTD.

### Quarterly Compliance report on Corporate Governance For quarter ended 31<sup>st</sup> March 2010

Name of the Company : KANEL OIL & EXPORT INDUSTRIES LIMITED  
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  
Date : 12-04-10

For, KANEL OIL & EXPORT INDUSTRIES LIMITED

(DIRECTOR)