

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  
Website : www.kanel.in



**KANEL INDUSTRIES LTD.**

**October 14, 2017**

**To**  
**Department of Corporate Services,**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir/Madam,

**Sub.: Non Applicability of Regulation 27(2) as per Regulation 15 of Chapter IV of SEBI (LODR) Regulations, 2015 for the Quarter ended on September 30, 2017.**

**Script Code: 500236**

The certificate of "Non applicability/ Non submission of the Corporate Governance Report" for the quarter ended on September 30, 2017 as per Regulation 27(2), read with, regulation 15 of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 from the Director of the Company, Mr. Dhiren Thakkar, is attached herewith as the net worth of the Company not exceeding Rs. 25 Crores as on 31<sup>st</sup> March, 2017.

Kindly acknowledge the receipt of the same.

Thanking you,

**For, Kanel Industries Limited**

**Dhiren K. Thakkar**  
**Director**  
**DIN: 00610001**

Encl: As above

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**KANEL INDUSTRIES LTD.**

**NON APPLICABILITY OF REGULATION 27(2) OF SEBI (LODR) REGULATIONS, 2015**  
**REGARDING SUBMISSION OF REPORT ON CORPORATE GOVERNANCE REPORT FOR THE**  
**QUARTER ENDED ON SEPTEMBER 30, 2017**

This is to certify that in order to comply with Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, read with, regulation 15 of Chapter IV SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Net worth is less than Rs. 25 Crores i.e. Rs. -6,08,72,359/- as on the last day of the previous financial year i.e. 31<sup>st</sup> March, 2017. Therefore it is not required to submit Report on Corporate Governance for the Quarter ended on 30<sup>th</sup> September, 2017.

For, Kanel Industries Limited

**Dhiren K. Thakkar**  
**Director**  
**DIN: 00610001**

Place: Ahmedabad  
Date : October 14, 2017