

**Registered Office :**  
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Website : www.kanel.in  
**CIN : L15140GJ1992PLCO17024**



**KANEL INDUSTRIES LTD.**

Date: 19<sup>TH</sup> May, 2022

To,  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Sub: Disclosure under Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 regarding Related Party Transactions.**

**Scrip Code: 500236**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company hereby submits disclosure of related party transactions entered into by the Company on consolidated basis as per the format specified for the half year ended **March 31, 2022**.

Kindly take the same in your records and oblige.

Thanking You,

Yours faithfully,

**FOR, KANEL INDUSTRIES LIMITED**  
**(A company under Corporate Insolvency Resolution Process**  
**by NCLT, Ahmedabad Bench)**

**PRASHANT BHARATBHAI PATEL**  
**Resolution Professional**  
**IBBI/IPA-002/IP-No. 0827/2019-2020/12627**

Encl: As above

**Kanel Industries Limited**

**Format for disclosure of related party transactions every six months for the period ended 31st March, 2022**

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Kanel Industries Limited	AAACK8389B	Dhiren K Thakkar	ABJPT6724C	PROMOTER AND MANAGING DIRECTOR	Loans and advances	NA	336189	23774025	23959025	NA	NA	NA	Loan	NA	NA	Unsecured	Working Capital
2	Kanel Industries Limited	AAACK8389B	SHAKTI NUTRACEUTICALS PRIVATE LIMITED	AARCS4075K	SIGNIFICANT INFLUENCE DUE TO SAME DIRECTOR	Loans and advances	NA	NA	0	8463680	NA	NA	NA	Loans and Advances	NA	NA	Unsecured	Working Capital
3	Kanel Industries Limited	AAACK8389B	Hitesh K Thakkar	ABJPT6722E	PROMTER AND DIRECTOR	NA	NA	NA	19252820	19252820	NA	NA	NA	NA	NA	NA	NA	NA
4	Kanel Industries Limited	AAACK8389B	Monika H Thakkar	ACOPT8313M	PROMOTER GROUP	NA	NA	NA	2000000	2000000	NA	NA	NA	NA	NA	NA	NA	NA
5	Kanel Industries Limited	AAACK8389B	Neela Thakkar	AAOPT3022H	RELATIVES OF PROMOTER AND DIRECTOR	NA	NA	NA	4000000	4000000	NA	NA	NA	NA	NA	NA	NA	NA
Total (of Note 6b)									49026845	57675525								

**Notes:**

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
- Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- In case of a multi-year related party transaction:
- "Cost" refers to the cost of borrowed funds for the listed entity.
- PAN will not be displayed on the website of the Stock Exchange(s).
- Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.