

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	KANEL INDUSTRIES LIMITED (500236)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	DHIREN K THAKKAR		
Whether the acquirer belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE LIMITED		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of:			
a) Shares carrying voting rights	555914	3.02	3.02
b) Voting rights (VR) otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
d) Total (a+b+c)	555914	3.02	3.02
Details of acquisition/sale			
a) Shares carrying voting rights acquired	16004	0.09	0.09
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Total (a+b+c)	16004	0.09	0.09

After the acquisition/sale, holding of:			
a) Shares carrying voting rights	539910	2.93	2.93
b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
d) Total (a+b+c)	539910	2.93	2.93
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open Market sale of shares		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Not Applicable		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 31, 2021		
Equity share capital / total voting capital of the TC before the said acquisition/sale	18412440 shares of Rs. 10/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	18412440 shares of Rs. 10/- each.		
Total diluted share/voting capital of the TC after the said acquisition/sale	18412440 shares of Rs. 10/- each.		

Note:

(*)Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer



DHIREN K THAKKAR

Place: Ahmedabad

Date: 31.12.2021