

30TH ANNUAL REPORT

KANEL INDUSTRIES LIMITED



2021-2022

KANEL INDUSTRIES LIMITED

(30TH) THIRTY ANNUAL GENERAL MEETING:

DATE: 30TH SEPTEMBER 2022

DAY: FRIDAY

TIME: 09:30 A.M.

VENUE: 203, ABHIJEET BUILDINGS, NEAR MITHAKHALI 6 ROAD, ELLISBRIDGE, AHMEDABAD-380006, GUJARAT.

NOTE TO SHAREHOLDERS: 71

As a measure of economy and Green Initiative, copies of the Annual Report will not be distributed at the Annual General Meeting.

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KANEL INDUSTRIES LIMITED

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➤ **BOARD OF DIRECTORS:**

- Shri Dhiren K. Thakkar
- Shri Hitesh K Thakkar
- Shri Asha F Desai
- Shri Vikram Ishvarbhai Desai
- Chairman, Managing Director & CFO
- Non-Executive Director
- Independent Woman Director
- Independent Director

➤ **RESOLUTION PROFESSIONAL:**

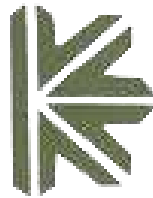
- Shri Prashant Bharatkumar Patel
- IBBI REGISTRATION NO.: IBBI/IPA-002/IP- No. 0827 /2019-2020/12627

➤ **BANKERS OF THE COMPANY:**

- The Kalol Nagarik Sahakari Bank Ltd.
- HDFC Bank Ltd.
- Shri Kadi Nagarik Sahakari Bank Ltd.
- IndusInd Bank Ltd.

➤ **STATUTORY AUDITORS:**

- **M/s. Bhagat & Co.**
Chartered Accountants,
Ahmedabad.



➤ **SECRETARIAL AUDITOR:**

- **M/s. Himanshu S K Gupta & Associates**
Practicing Company Secretary
Ahmedabad.

➤ **LISTING AT:**

AHMEDABAD

The Ahmedabad Stock Exchange Ltd.

JAIPUR

The Jaipur Stock Exchange Ltd.

MUMBAI

The Bombay Stock Exchange Ltd.

KOLKATA

The Culcutta Stock Exchange Ltd.

➤ **REGD. OFFICE:**

203, Abhijeet Buildings, Near Mithakhali 6 Road,
Ellisbridge, Ahmedabad-380006, Gujarat.

CIN: L15140GJ1992PLC017024

KANEL INDUSTRIES LIMITED

E-mail: koeil@yahoo.com

Website: www.kanel.in

➤ **COMPLIANCE OFFICER:**

Mrs. Ishani Dhupar

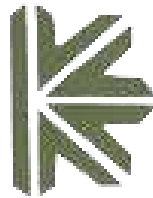
203, Abhijeet Buildings, Near Mithakhali 6 Road,
Ellisbridge, Ahmedabad-380006, Gujarat.

➤ **REGISTRAR & SHARE TRANSFER AGENT:**

Accurate Securities & Registry Private Limited

203, Shangrila Arcade, Abobe Samsung Showroom,
Nr. Shyamal Cross Road, Satellite, Ahmedabad - 380015.

E-mail: investor@accuratesecurities.com



KANEL INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Members of the **KANEL INDUSTRIES LIMITED** will be held on Friday 30th September, 2022 at 09:30 a.m. at the Registered office of the Company at 203, Abhijeet Buildings, Near Mithakhali 6 Road, Ellisbridge, Ahmedabad-380006, Gujarat to transact the following business:

ORDINARY BUSINESS:

- 1) To Receive, Consider, Approve and Adopt the Audited Statement of Accounts i.e. The Audited Balance Sheet as at 31st March, 2022, the Profit & Loss Account for the year ended on that date, the report of the Auditors and Directors thereon.
- 2) To reappoint a director in place of Mr. Hitesh Kanaiyalal Thakkar, who retires by rotation and being eligible offers himself for re-appointment.

Registered Office:

203, Abhijeet Buildings, Near Mithakhali 6 Road, Ellisbridge, Ahmedabad-380006.

By order of the Board,

For, **Kanel Industries Limited**

Date: September 05, 2022

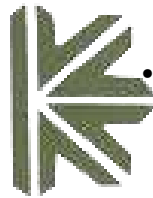
Place: Ahmedabad

Sd/-

Prashant Bharatkumar Patel

Resolution Professional

IBBI REGISTRATION NO.: IBBI/IPA-002/IP- No. 0827 /2019-2020/12627



The Register of Members & Share transfer Books of the Company will remain closed from Saturday 24th September, 2022 to Friday 30th September, 2022 (both days inclusive).

NOTES:

In view of the outbreak of the COVID- 19 pandemic, Ministry of Home Affairs has from time to time through various circulars and guidelines has clearly indicated the precautions to be taken if there is a social gathering to stop the spread of novel coronavirus. We assure that we have proper arrangements and precautions being taken at the venue of AGM. There is sufficient space so that social distancing of shareholders attending the meeting can be maintained. Further precaution will be taken that none of the attendees will be allowed to the venue without the use of masks and hand sanitizers. In addition to that health checkups will be done of the attendees so as to protect the spread of any kind of disease.

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy so appointed need not be a member of the company.
- 2) Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, Trusts, etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.

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- 3) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 4) In compliance with the provisions of Section 108 of the Companies Act and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and in terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company is providing e-Voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically. The instructions for e-voting are enclosed herewith.
- 5) Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- 6) **The Register of members and share transfer books of the Company shall remain closed from Saturday 24th September, 2022 to Friday 30th September, 2022 (Both days inclusive).**
- 7) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is enclosed herewith.
- 8) Members desiring any information on accounts are requested to write to the company 7 days before the meeting to enable the management to keep the information ready.
- 9) Shareholders holding shares in physical form are requested to advise any change of address immediately to Company's Registrar and Share Transfer Agent, **Accurate securities and registry private limited**, 203, Shangrila Arcade, Above Samsung Showroom, Nr. Shyamal Cross Road, Satellite, Ahmedabad – 380015. Shareholders holding shares in electronic form must advise to their respective depository participants about change in address and not to company.
- 10) All shareholders are requested to dematerialize their shareholding immediately as Securities and Exchange Board of India (SEBI) has mandated the transfer of shares only in demat mode.
- 11) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agent, **Accurate securities and registry private limited**, 203, Shangrila Arcade, Above Samsung Showroom, Nr. Shyamal Cross Road, Satellite, Ahmedabad – 380015.
- 12) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 am to 5:00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
- 13) The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2022 is uploaded on the Company's website www.kanel.in and may be accessed by the members.

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- 14) Members are requested to register their email IDs with the Company and encourage paper free communications. The Company would send its annual reports and other communications to the members on their registered email IDs. The shareholders may register their email IDs with the Company's Registrar and Share Transfer Agent, **Accurate securities and registry private limited**, 203, Shangrila Arcade, Above Samsung Showroom, Nr. Shyamal Cross Road, Satellite, Ahmedabad – 380015.
- 15) Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same.

16) Voting through electronic means:

In terms of the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to the members facility of voting by electronic means in respect of businesses to be transacted at the Meeting which includes remote e-voting (i.e. voting electronically from a place other than the venue of the Meeting). The Company also proposes to provide the option of voting by means of poll paper at the venue of Meeting in addition to the remote electronic voting mentioned above. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating voting by electronic means.

The facility for voting through poll paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote. The voting rights of Members shall be in the proportion of their shareholding in the Company as on Cut-off Date.

The Company has appointed Mr. Himanshu Surendrakumar Gupta of M/A. Himanshu S K Gupta & Associates, Practicing Company Secretary, Ahmedabad, as the Scrutinizer, to scrutinize the entire voting process including remote e-Voting in a fair and transparent manner.

Explanatory Statement to the Ordinary Business:

Item: 2: To appoint a director in place of Mr. Hitesh Kanaiyalal Thakkar (DIN: 00610006) who retires by rotation and being eligible offers himself for re-appointment

Information about the directors who are proposed to be appointed/ re-appointed at the **30th Annual General Meeting** as per regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on general meetings issued by the Institute of Company Secretaries of India forming part of the notice convening the annual general meeting of the company.

Particulars	Mr. Hitesh Kanaiyalal Thakkar
Director Identification Number.	00610006
Date of Birth	December 09, 1968
Age	53 years

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Educational Qualification.	Graduate
Experience (No. of Years)	33 years
Business field in which Experience.	Edible Oil & Agro Commodities
Date of Initial Appointment	03/11/2018
Date of Appointment as Director in the Current Term.	03/11/2018
Directorship held in any other Company.	Shakti Nutraceuticals Private Limited
Member of any Committees of the Directors in the Company.	Nomination & Remuneration Committee Stakeholders Relationship Committee
Member of any committees of the Directors in other Companies with names of the Company.	Nil
Member of any Trade Association/ Charitable Organization/ NGOs etc.	Nil
Shareholding in Company as on September 02, 2022	Nil
Remuneration paid or sought to be paid	0
Relationship with other Directors/KMPs	Mr. Dhiren Thakkar (Brother)
No. of meetings attended during the year	5 (Five)

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Tuesday, 27th September 2022 at 09:00 a.m. and ends on Thursday, 29th September 2022 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday September 23, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday September 23, 2022.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

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Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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