KANEL

Date: July 30, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalai Street, Fort,
Mumbai - 400 001

Dear Sirs,

Outcome of Board Meeting of Kanel Industries Limited (Security Code: 500236)

1. Pursuant to Regulation 30 read with Schedule III and other applicable provisions of the SEBI Listing Regulations, we hereby inform you that the Board of Directors ("the Board") of Kanel Industries Limited ("the Company") at its meeting held today viz. Thursday, 30 July 2026, has *inter-alia,* approved fund raising by way of offer and issuance of fully paid-up equity shares of the Company of face value of Rs. 10/- each (the "Equity Shares") for an amount not exceeding Rs. 17 Crore (Rupees Seventeen Crore) by way of a rights issue ("Rights Issue") to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with applicable laws including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, along with the relevant circulars issued by the SEBI subject to such regulatory and statutory approvals, as may be required under the applicable laws.

2. Further, the Board or the Rights Issue Committee of the Board will, *inter-alia*, decide the terms and conditions of the Rights Issue, including but not limited to the determination of the Rights Issue price, Rights Entitlement ratio, record date, timing of the Rights Issue and terms of payment and other related matters

3. Appointment of Ms. Pooja Khakhi (DIN: 07522176) as Additional Director of the Company being Non Executive Independent Director.

   The requisite details in respect of the aforesaid appointments, as required under Regulation 30 read with Part A of Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are provided **in Annexure A**

4. Noting of Resignation of Ms. Jasmin Doshi (DIN: 08686876) as Non Executive Independent Director of the Company

   Further details regarding the aforementioned resignations, as required under clause 7B of Para A of Part A of Schedule III read with SEBI Master Circular No. HO/49/14/14(7)2025- CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure-B**

5. Reconstitution of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee by replacing Ms. Pooja Khakhi for Ms. Jasmin Doshi.

   The Meeting of Board conclude at 3:30 P.M

This intimation is also being uploaded on the Company's website www.kanel.in

Thanking you,

For Kanel Industries Limited,

KEYOOR MADHUSUDAN BAKSHI Digitally signed by KEYOOR MADHUSUDAN BAKSHI Date: 2026.07.30 15:44:26 +05'30'

(Keyoor Bakshi)
Director
DIN: 00133588

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Annexure A

Statement pursuant to Schedule III read with Regulation 30 of Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, in respect of:

Appointment of Ms. Pooja Khakhi (DIN: 07522176) as an Additional Director in the category of Independent Director of the Company.

Sr. No.	Particulars	Details
1	DIN	07522176
2	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment as an Additional Director in the category of Non-executive Independent Director.
3	Date of appointment/~~re-appointment/cessation~~ (as applicable) & term of appointment/~~re-appointment~~	Appointed w.e.f. 30th July 2026.
4	Brief profile (in case of appointment)	CS Pooja Khakhi is a qualified Company Secretary, Law Graduate (LL.B.) and Commerce Graduate with more than 10 years of rich experience in Corporate Laws, Secretarial Compliance, Corporate Governance, Regulatory Affairs and SEBI Compliances. Additionally, she has obtained various certifications in legal studies and securities market compliances, including NISM certifications in Equity Derivatives and Securities Intermediaries Compliance. Her extensive experience in corporate governance, compliance management and board processes enables her to contribute effectively to strategic decision-making, risk management and the promotion of high standards of ethical and regulatory compliance
5	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Pooja Khakhi is not related to the existing Directors of the Company.
6	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19	Ms. Pooja Khakhi is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority as required under the circular dated June 20, 2018 issued by BSE Limited.

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Annexure B

Statement pursuant to Schedule III read with Regulation 30 of Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, in respect of:

Resignation of Ms. Jasmin Doshi (DIN: 08686876) as Non Executive Independent Director of the Company.

Sr. No.	**Particulars**	**Details**
1	DIN	08686876
2	Reason for change viz. ~~appointment, re-appointment,~~ resignation, ~~removal, death or otherwise~~	Resigned due to change in management and control pursuant to completion of the open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
3	Date of ~~appointment/re-appointment/~~cessation (as applicable) & ~~term of appointment/re-appointment~~	Effective from close of business hours on 30th July, 2026.
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
6.	Detailed Reasons for resignation as disclosed by the Directors/KMPs in their resignation letter	Ms. Jasmin Doshi has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.
7.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	Nil
8	Enclosure of resignation letter	Enclosed herewith as **Annexure C**

JASMIN DOSHI
A-1303, Malabar County-2, Behind Nirma University, Chharodi, Ahmdabad-382470

Date: 29.07.2026

To,
The Board of Directors of
Kanel Industries Limited
1503, Westport, Sindhubhavan Road,
Nr. S.P.Ring Road,
Ahmedabad -380059

Subject: Resignation from the Office of Director

Dear Sir/Madam,

With reference to the above subject, I hereby tender my resignation from the office of Director of the Company due to my other preoccupations. I request the Board to kindly take note of my resignation and consider the same at the first meeting of the Board held after the receipt of this letter.

Consequent to my resignation as Director, I also resign from my position as the Chairman/member from the respective committees of the Company, with effect from the same date as my cessation as Director.

I further confirm that there are no material reasons for my resignation other than those stated above.

I request the Company to kindly acknowledge receipt of this letter and take the necessary steps to file the requisite e-forms with the office of the Registrar of Companies, Gujarat, and to make the necessary intimations to the Stock Exchange(s) and other regulatory authorities, as may be required under the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws.

I take this opportunity to express my sincere gratitude to the Board of Directors, the management, and all stakeholders for the support and cooperation extended to me during my tenure with the Company. I wish the Company continued success in all its future endeavors.

J. J. Doshi

Jasmin Doshi
Director
DIN:08686876