

# **IEL LIMITED**



Reg. Off. - Shed No 15, Shyam Hari Industrial Estate, Phase 4, GIDC, Vatva,  
Ahmedabad- 382445, Gujarat

Phone: 079-40026095

Website: [www.ielindia.in](http://www.ielindia.in), E-mail: [iellimitedamd@gmail.com](mailto:iellimitedamd@gmail.com)

CIN - L15140GJ1956PLC124644

January 19, 2024

To,  
The Department of Corporate Services (DCS-CRD)  
BSE Limited  
Phiroze Jeejeebhoy Tower Dalal Street,  
Fort, Mumbai - 400001

Subject: **CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED 31<sup>ST</sup>  
DECEMBER 2023.**

Ref: **IEL LIMITED**

**BSE SCRIP CODE: 524614**

Dear Sir / Madam,

This is with reference to the captioned subject, please find enclosed herewith a Certificate issued by Managing Director of the Company in respect of non-applicability of Corporate Governance Report pursuant to Regulation 15(2) of Listing Regulations.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

**For and on behalf of  
IEL LIMITED**

**Ronit Champaklal Shah  
Managing Director  
DIN - 02851806**

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January 19, 2024

To,  
The Department of Corporate Services (DCS-CRD)  
BSE Limited  
Phiroze Jeejeebhoy Tower Dalal Street,  
Fort, Mumbai - 400001

Subject: **CERTIFICATE FOR NON-APPLICABILITY OF CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER 2023.**

Ref: **IEL LIMITED**

**BSE SCRIP CODE: 524614**

Dear Sir / Madam,

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions specified in Regulations 17, [17A], 18, 19, 20, 21, 22, 23, 24, [24A,] 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply to the following class of Companies:

- a. The Listed Companies Having Paid up Equity Share Capital not exceeding Rs. 10 Crores and Net Worth not exceeding Rs. 25 Crores, as on the last day of the previous Financial Year.
- b. Companies whose Equity Share Capital is listed exclusively on the SME Exchange.

We hereby certify that, as on 31<sup>st</sup> March 2023, the Paid-Up Equity Share Capital of the Company is Rs. 3,33,76,330/- and the Net Worth as on 31<sup>st</sup> March 2023 is Rs. 1,69,19,235/-, both of which are not exceeding the limits prescribed. Accordingly, the Company falls under the ambit of aforesaid exemption (a); hence compliance with the Corporate Governance provisions specified in aforesaid Regulations are not applicable to the Company.

Thanking you,

Yours truly,

**For and on behalf of  
IEL LIMITED**

**Ronit Champaklal Shah  
Managing Director  
DIN - 02851806**