



**Excel Industries Ltd.**



IS/ISO9001:2015  
ISI/ISO14001:2015  
ISI/ISO:2018  
Certified by BIS.

09<sup>th</sup> August, 2024

BSE Ltd.  
Listing Department,  
Pheeroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai-400 001

National Stock Exchange of India Ltd.  
Listing Department,  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400 051

**Sub:** Disclosure under Regulation 31A (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Ref:** BSE Scrip Code: 500650; NSE Scrip Code: EXCELINDUS

Dear Sir / Madam,

Reference is made to our letter dated 1<sup>st</sup> August, 2024, wherein we had informed regarding receipt of application from a Person falling under Promoter group for reclassification of his status from Promoter group category to Public category.

The Board of Directors at its meeting held today has considered the above proposal and has approved the request of the applicant for reclassification of his status from Promoter group category to Public category, subject to approval by the Stock Exchanges where equity shares of the Company are listed ie. Bombay Stock Exchange and National Stock Exchange and any other regulatory approval, if required.

The extract of minutes of the Board meeting dated 9<sup>th</sup> August, 2024, including the views of the Board on the request, are attached in line with the requirements of regulation 31A (8) (b) of the Listing Regulations.

The above information will be made available on the website of the Company [www.excelind.co.in](http://www.excelind.co.in)

This is for your information and record.

Thanking you  
Yours faithfully,  
**For Excel Industries Limited**

S K Singhvi  
**Company Secretary**



Excel Industries Ltd.



IS/ISO9001:2015  
ISI/ISO14001:2015  
ISI/ISO:2018  
Certified by BIS.

## **CERTIFIED TRUE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 9<sup>TH</sup> AUGUST, 2024 AT THE REGISTERED OFFICE OF THE COMPANY**

The Board was informed that Mr. Abhay Saraiya, person belonging to the 'promoter and promoter group' of the Company, has vide his letter dated 1<sup>st</sup> August, 2024 applied to the Company for re-classification of his status from 'promoter and promoter group' category to 'public' category shareholder of the Company. The letter received from Mr. Abhay Saraiya was placed before the Board for its reference.

The Board was further informed that Mr. Abhay Saraiya holds 2332 equity shares of the Company, representing 0.02 % of the equity share capital of the Company. Mr. Saraiya, in his letter, has given the following rationale for his application:

1. that he was classified as a Person belonging to the Promoter group on account of his being the husband of Ms. Ami Kantisen Shroff, who is a Promoter of the Company. However, their marriage has dissolved on 17.10.2022 by way of a divorce;
2. that he holds an insignificant shareholding of merely 0.02 % in the paid up equity share capital of the Company; and
3. that he has no involvement in the activities of the Company.

In view of this, he has requested the Company to reclassify his status of shareholding in 'Public' category.

Mr. Saraiya has confirmed compliance to requirements of regulation 31A (b) of the listing regulations.

Mr. Saraiya has further stated that he shall ensure compliance to the requirements of regulation 31A (4) post reclassification of his status to 'Public'.

The Board was further informed that as per the provisions of the Listing Regulations, Mr. Saraiya complies with the requirements for reclassification from 'Promoter' category to 'Public' category.

The Board was requested to consider the application and approve the request.

The Board was informed that if approved by the Board, the Company will make requisite application to the BSE and NSE for reclassification of status of Mr. Abhay Saraiya from 'promoter and promoter group' category to 'public' category. On approval from the stock Exchanges, the change in classification shall have effect.

The Board considered the matter and passed the following resolution:



Excel Industries Ltd.



IS/ISO9001:2015  
ISI/ISO14001:2015  
ISI/ISO:2018  
Certified by BIS.

“RESOLVED THAT pursuant to the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Board of Directors be and is hereby accorded, subject to approval of the Stock Exchanges and other regulatory authorities, as required, to reclassify the status of Mr. Abhay Saraiya from the ‘promoter and promoter group’ category to ‘public’ category shareholder of the Company on the following basis:

1. That Mr. Saraiya was classified as a Person belonging to the Promoter group on account of his being the husband of Ms. Ami Kantisen Shroff, who is a Promoter of the Company. However, their marriage has dissolved on 17.10.2022 by way of a divorce.
2. that Mr. Saraiya holds an insignificant shareholding of merely 0.02 % in the paid up equity share capital of the Company;
3. that Mr. Saraiya has no involvement in the activities of the Company.
4. that Mr. Saraiya has confirmed compliance to requirements of regulation 31A (b) of the listing regulations.
5. that Mr. Saraiya confirms to ensure compliance to the requirements of regulation 31A (4) post reclassification of his status to Public

RESOLVED FURTHER THAT Mr. Surendra Singhvi, Company Secretary, be and is hereby authorized on behalf of the Company to execute all such documents, instruments and writings and submit with the concerned Stock Exchanges and other regulatory authorities, as may be required, and to do all such acts, deeds, matters and things to give effect to this resolution;

//CERTIFIED TO BE TRUE//

For EXCEL INDUSTRIES LIMITED

SURENDRA SINGHVI  
COMPANY SECRETARY