



Ashwin C. Shroff

Executive Chairman

EXCEL INDUSTRIES LIMITED

184-87, Swami Vivekanand Road,
Jogeshwari (W), Mumbai - 400 102.

Tel.: +91 22 6646 4525

E-mail : ashwin.shroff@excelind.com

03rd April, 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: Annual Disclosure under Regulation 31(4) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Dear Sir,

Pursuant to the provisions of Regulation 31(4) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, it is hereby declared and confirmed that the Promoters along with Persons Acting in Concert (PAC) of Excel Industries Limited (Company) have not, directly or indirectly, made any encumbrance over the shares, held by them in the Company for the year ended 31st March, 2024, other than those already disclosed during the financial year.

Request you to take the same on record.

Thanking you,
Yours faithfully,

Ashwin C. Shroff

**For self and on behalf of members
of the promoter group and PAC**

CC -

Mr. Surendra Singhvi
Secretary to the Audit Committee
Excel Industries Limited