



Excel Industries Ltd.



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IS/ISO14001:2015
IS/ISO 45001:2018
Certified by BIS.

21st August, 2025

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: Proceedings of 64th Annual General Meeting of our Company pursuant to Regulation 30(6) read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Dear Sir/Madam,

This is to inform you that the 64th Annual General Meeting of the Company was conducted today i.e. on 21st August, 2025 through two-way video-conferencing.

In this regard, please find attached the Proceedings of 64th Annual General Meeting of the Company pursuant to Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the information on record.

Thanking you,

Yours faithfully,

For Excel Industries Limited

S K Singhvi
Company Secretary
Encl: As above



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PROCEEDINGS OF THE SIXTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF EXCEL INDUSTRIES LIMITED HELD ON THURSDAY, 21ST AUGUST, 2025, AT 3.00 P.M. THROUGH TWO WAY VIDEO CONFERENCING

DIRECTORS PRESENT

Mr. Ashwin C Shroff, Executive Chairman, Chairman of CSR Committee, from Mumbai
Mr. Ravi A Shroff, Managing Director, from Mumbai
Mr. Hrishit A Shroff, Executive Director, from Mumbai
Dr. Meena Galliara, Independent Director, from Mumbai.
Mr. Ninad Gupte, Independent Director, Chairman of Nomination and Remuneration Committee, from Mumbai
Mr. Rajesh Varma, Independent Director, Chairman of Audit Committee, from Mumbai
Mr. Shekhar Khanolkar, Independent Director, Chairman of Risk Management Committee, from Mumbai
Mr. Vihang Virkar, Independent Director, Chairman of Stakeholders Relationship Committee, from Mumbai
Mr. Dinesh Bhagat, LIC Nominee Director, From Delhi

Other Attendees:

Mr. Dipesh K. Shroff, Promoter
Mr. Surendra K. Singhvi, Company Secretary
Mr. Devendra Dosi, Chief Financial Officer
Mr. Pradeep Ghattu, President and Chief Operating Officer
Mr. Jagdish Naik, Corporate Advisor
Dr. Anand Patkar, Consultant
Mr. Sachin Parekh, Partner of Price Waterhouse Chartered Accountants LLP, Statutory Auditors
Mr. Prashant Diwan, Practicing Company Secretary, the Scrutinizer and Secretarial Auditor

The requisite quorum being present, the Chairman commenced the meeting at 3.00 p.m.

Mr. Ashwin C. Shroff, Executive Chairman of the Company then welcomed the members and introduced the Directors, KMPs and other invitees.

He further, informed that Mr Atul G. Shroff, Non-Executive Promoter Director, left for his heavenly abode on 08th October, 2024.

The Chairman then informed the members that all the Directors were present.

The Chairman then mentioned that the meeting is being held through video conferencing in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and SEBI and that the Company has taken all possible steps to ensure that the shareholders are provided with opportunity to participate in the AGM through Video Conference and vote electronically.



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He then, with the consent of the Members, took the Notice convening the Meeting as read. The Chairman stated that Statutory Auditors and Secretarial Auditor of the Company had given unqualified audit reports for the year ended 31st March, 2025.

The Chairman further requested the Company Secretary to explain the procedure for the speaker shareholders and e-voting at the AGM by the shareholders. Accordingly, Mr. Surendra Singhvi, Company Secretary explained the procedure to be followed by the Speaker shareholders and the procedure for e-voting by the shareholders. The Company Secretary also mentioned that following registers were open to shareholders for inspection as required under Companies Act, 2013.

- (i) The Register of Directors and Key Managerial Personnel with their shareholding,
- (ii) The Register of Contracts and Arrangements,
- (iii) Report of Statutory Auditors and Secretarial Auditor

Thereafter, the Chairman gave his speech. Followed by the speech of the Chairman, Mr. Ravi Shroff, Managing Director and Mr. Hrishit A. Shroff, Executive Director gave their speech to the shareholders.

The Chairman, then addressed the questions received in advance by the shareholders after which he invited the registered Speaker shareholders to express their views and raise questions, if they had any, on audited financial statements for the year 2024-25, the Resolutions contained in the Notice of the AGM and the business of the Company. The questions raised by the members, including questions received in advance, were answered satisfactorily.

Further, the Chairman referred to the five resolutions set out in the Notice of the AGM for e-voting.

1. Adoption of Audited Financial Statements for the financial year ended 31st March, 2025.
2. Declaration of dividend of Rs. 13.75 (i.e. 275%) on equity share of Rs. 5 each.
3. Re-appointment of Director, Mr. Dinesh Bhagat, who is retiring by rotation.
4. Appointment of Secretarial Auditors of the Company.
5. Ratification of remuneration of the Cost Auditors.

The Chairman further stated that as per the requirements of the Listing Regulations and the Companies Act, 2013, the Company had provided remote e- voting facility to the Members to vote on all the Resolutions set out in the Notice convening the Meeting and the remote e-voting was duly conducted between 18th August, 2025 at 9:00 a.m. to 20th August, 2025 at 5:00 p.m.

He further stated that the members who had not availed the remote e-voting facility, provided by the Company, can vote at the meeting and the voting line is open and would remain open for 15 minutes from the end of the meeting. He further informed that, in accordance with the provisions of the Companies Act, 2013, Mr. Prashant Diwan, an experienced Practicing Company Secretary, had been appointed as a Scrutinizer to scrutinize the remote e-voting and e-voting process at the AGM.



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The Chairman informed that the combined results of the remote e-voting and e-voting at the AGM along with the Scrutinizer's Report would be submitted to the concerned Stock Exchanges and would be placed on the Company's website on or before 22nd August, 2025. The meeting then ended with a vote of thanks to the Chair at 04:27 p.m.

All the resolutions as set forth in the 64th AGM notice shall be deemed to be passed on 21st August, 2025, subject to receipt of requisite majority.

FOR EXCEL INDUSTRIES LIMITED

S K Singhvi
Company Secretary