



Excel Industries Ltd.



IS/ISO 9001:2008,
IS/ISO 14001:2004 &
IS 18001:2007
Certified by BIS.

24th September, 2021

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 60th Annual General Meeting of our Company pursuant to Regulation 30(6) read with Part A of Schedule III.

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

Dear Sir/Madam,

This is to inform you that the 60th Annual General Meeting of the Company was conducted today ie. on 24th September, 2021 through two-way video-conferencing.

In this regard, please find attached the Proceedings of 60th 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 SIXTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF
EXCEL INDUSTRIES LIMITED HELD ON FRIDAY, 24TH SEPTEMBER, 2021, AT 3.00 P.M.
THROUGH TWO WAY VIDEO CONFERENCING**

DIRECTORS PRESENT

Mr. Ashwin C Shroff, Executive Chairman
Mr. Ravi A Shroff, Managing Director
Mr. Hrishit A Shroff, Executive Director
Mr. Dipesh K Shroff, Chairman of Stakeholders' Relationship Committee
Mr. H. N. Motiwalla, Chairman of Audit Committee and Nomination and Remuneration Committee
Mr. Atul Shroff
Mr. M. B. Parekh
Mr. R.N. Bhogale
Mr. R. M. Pandia, Chairman of Risk Management Committee
Mr. P. S. Jhaveri
Dr. Meena Galliara

Other Attendees:

Mr. S K Singhvi, Company Secretary
Mr. N. R. Kannan, Chief Executive Officer
Mr. Devendra Dosi, Chief Financial Officer
Mr. Jagdish Naik, Corporate Advisor
Dr. Anand Patkar, Consultant
Ms. Nehal Upadhayay, 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.

The Chairman informed the members that Mr. Shailesh Vaidya, Director was not present and he has requested for leave of absence, and further informed that Mr. P. K. Molri, Nominee Director of LIC stepped down from the Board of Directors with effect from 20th August, 2021.



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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.

The Chairman informed the members about the demise of our founder Pu. Shri Kantisen C. Shroff on the 13th May, 2021. One minute silence was observed by all present at the meeting for the departed soul.

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, 2021.

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 made his speech. Followed by the speech of the Chairman, Mr. Ravi Shroff, Managing Director and Mr. Hrishit Shroff, Executive Director made their speeches 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 2020-21, the Resolutions contained in the Notice of the AGM and the business of the Company. All the questions raised by the members, including questions received in advance, were answered satisfactorily.

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

- (i) The first resolution regarding adoption of Audited Financial Statements.
- (ii) The second resolution for declaration of Dividend
- (iii) The third resolution for re-appointment of Director Mr. Hrishit A. Shroff, who is retiring by rotation



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- (iv) The fourth to increase remuneration of Mr. Hrishit A Shroff, Executive Director.
- (v) And the fifth resolution regarding 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 21st September, 2021 at 9:00 a.m. to 23rd September, 2021 at 5:00 p.m.

He further stated that for 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.

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 within 48 hours of the conclusion of the meeting. The meeting then ended with a vote of thanks to the Chair at 06:03 p.m.

FOR EXCEL INDUSTRIES LIMITED

S K Singhvi
Company Secretary