

15th May 2026

Mr. Ravi Shroff
Executive Director
Excel Industries Limited

Subject: Resignation from the Post of General Manager -Strategy

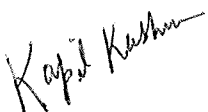
Dear Sir,

I am writing to formally inform you of my decision to resign from my position as General Manager -Strategy at Excel Industries Limited.

This has not been an easy decision to arrive at, it is driven entirely by personal circumstances that require my time, attention, and presence.

I must say, my years at Excel Industries Limited have been deeply fulfilling. I am genuinely grateful for the trust you have placed in me and for the opportunities I have been given to contribute to the organisation's strategic journey. Working alongside such a talented and committed team has been one of the most enriching professional experiences of my life, and I carry forward with me lessons and memories that I will always cherish. I request to be relieved from the Company's services by the close of 08th June, 2026.

Yours sincerely,

A handwritten signature in black ink, reading "Kapil Kashiv". The signature is written in a cursive, slightly slanted style.

Kapil Kashiv
General Manager- Strategy
Excel Industries Limited