



**Excel Industries Ltd.**



IS/ISO9001:2015  
IS/ISO14001:2015  
IS/ISO 45001:2018  
Certified by BIS.

05<sup>th</sup> February, 2026

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: Investor Presentation**

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

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation on the Unaudited Financial Results for the quarter and nine months ended December 31, 2025. The Investor Presentation will also be available on the website of the Company i.e. [www.excelind.co.in](http://www.excelind.co.in)

We request you to take the above information on record.

Thanking you,

Yours faithfully,

**For Excel Industries Limited**

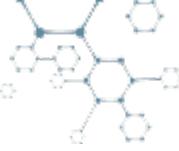
S K Singhvi  
**Company Secretary**  
Encl: As above



# EXCEL INDUSTRIES LIMITED

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Investor Presentation | Q3 & 9M FY26



# Safe Harbour



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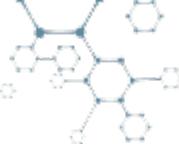
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## Q3 & 9M FY26 Financial Performance

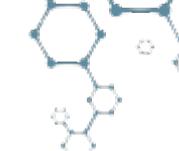


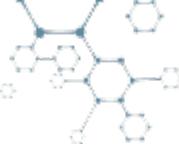
# Q3 & 9M FY26 Results Highlights (Standalone)

Q3FY26		9M FY26	
₹ 233 Crs	Revenue	₹ 17 Crs	EBITDA*
₹ 8 Crs	PAT	₹ 813 Crs	Revenue
₹ 61 Crs	PAT	₹ 90 Crs	EBITDA*

- The Company recorded a revenue of ₹233 Crs (+19% YoY) and ₹813 Crs (+11% YoY) in Q3 & 9M FY26 respectively. The increase was mainly due to improved demand of key products in performance solutions and YP derivatives product groups and better price realization in some key products. The volume growth in performance solutions is also due to capacity expansion in one of the biocides.
- The exports revenue was 27.0% and 22.3% of total revenue in Q3 & 9M FY26 respectively
- The company's EBITDA margins stood at 7.3% (adjusted)\* in Q3 FY 26 recording a growth of 100bps over previous year and at 11.0% (adjusted)\* in 9M FY 26. The margins improved in the quarter due to higher price realization and favorable product mix.
- PAT margin stood at 3.6% and 7.5% for Q3 & 9M FY26 respectively
- The company continues to maintain market share in key products and focuses on diversification of the product portfolio

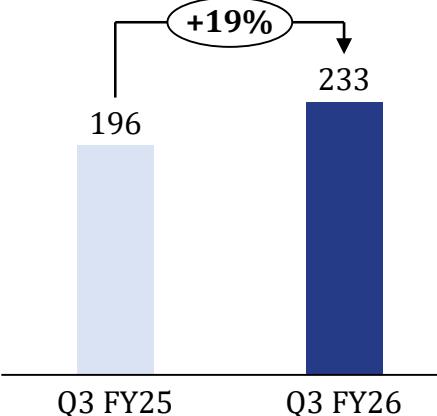
***\*EBIDTA for the reported period has been adjusted for the one-time impact of past service liability (gratuity) of Rs 1.15 Crs pursuant to the new labour codes, to reflect the Company's normalized operating performance.***



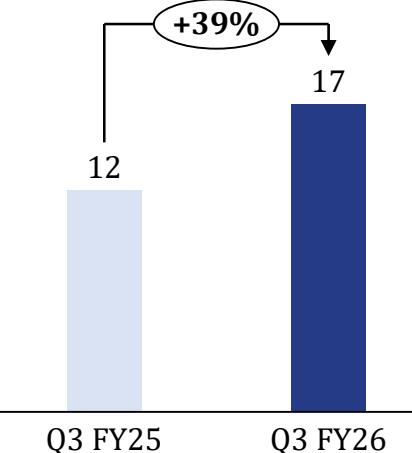


# Standalone performance in Q3 FY26

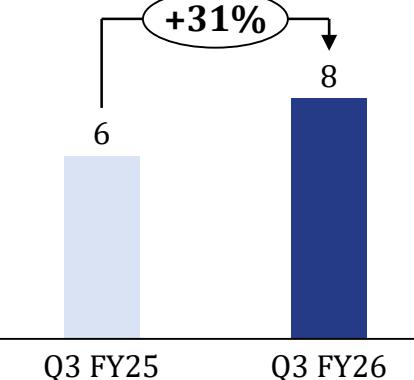
Revenue (₹ in Crs)



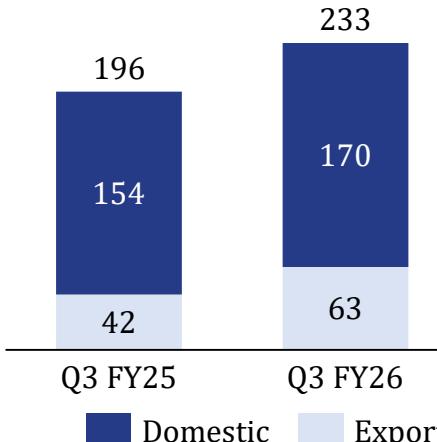
Adjusted EBITDA\* (₹ in Crs)



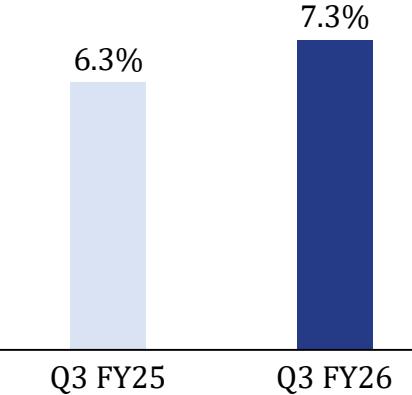
PAT (₹ in Crs)



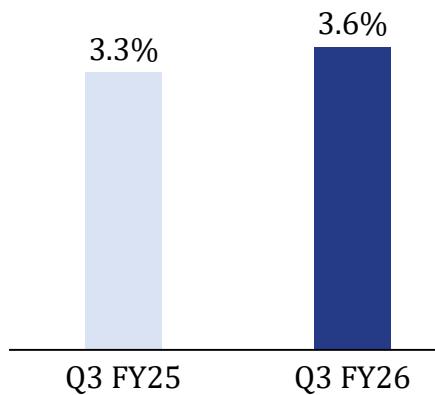
Revenue Profile (₹ in Crs)



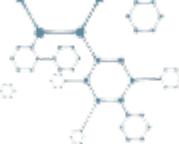
Adjusted EBITDA\* Margin (%)



PAT Margin (%)

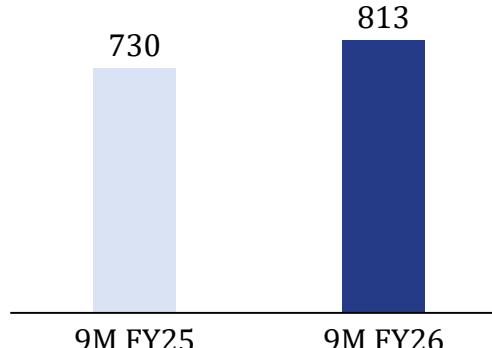


\*EBITDA for the reported period has been adjusted for the one-time impact of past service liability (gratuity) of Rs 1.15 Crs pursuant to the new labour codes, to reflect the Company's normalized operating performance.

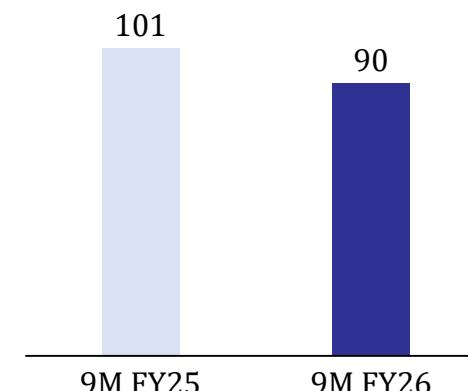


# Standalone performance in 9M FY26

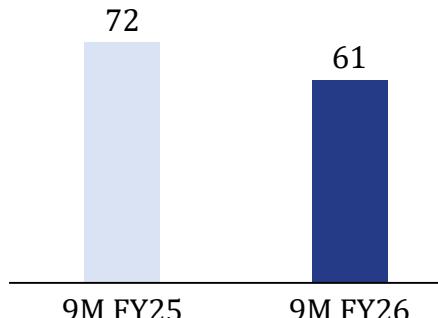
Revenue (₹ in Crs)



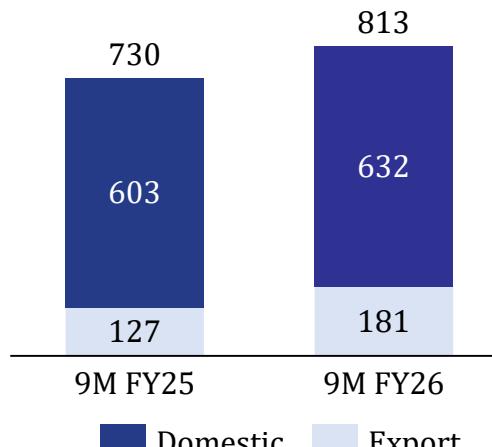
Adjusted EBITDA\* (₹ in Crs)



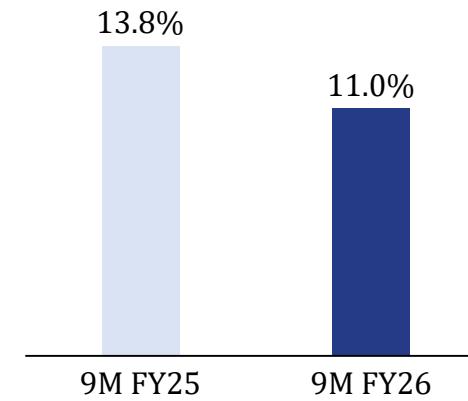
PAT (₹ in Crs)



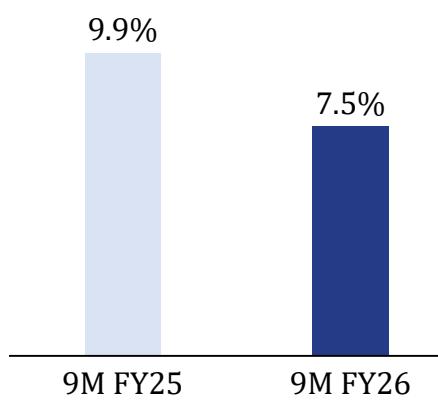
Revenue Profile (₹ in Crs)



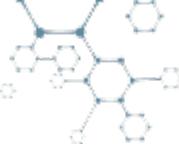
Adjusted EBITDA\* Margin (%)



PAT Margin (%)



\*EBITDA for the reported period has been adjusted for the one-time impact of past service liability (gratuity) of Rs 1.15 Crs pursuant to the new labour codes, to reflect the Company's normalized operating performance.

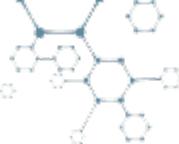


# Standalone Profit and loss Statement



Particulars (Rs. Cr)	Q3FY26	Q3FY25	Y-o-Y	Q2FY26	Q-o-Q	9M FY26	9M FY25	Y-o-Y
<b>Revenue from Operations</b>	<b>233.5</b>	<b>196.4</b>	<b>18.9%</b>	<b>270.2</b>	<b>-13.6%</b>	<b>813.1</b>	<b>730.2</b>	<b>11.35%</b>
Cost of Goods Sold	126.0	102.6		146.4		440.8	370.4	
<b>Gross Profit</b>	<b>107.5</b>	<b>93.8</b>	<b>14.6%</b>	<b>123.8</b>	<b>-13.2%</b>	<b>372.3</b>	<b>359.9</b>	<b>3.4%</b>
<b>Gross Profit Margin(%)</b>	<b>46.0%</b>	<b>47.8%</b>		<b>45.8%</b>		<b>45.8%</b>	<b>49.3%</b>	
Employee Expenses	32.9	28.7		33.1		99.8	88.9	
Other Expenses	58.7	52.8		60.6		184.1	170.2	
<b>EBITDA</b>	<b>15.9</b>	<b>12.3</b>	<b>29.2%</b>	<b>30.1</b>	<b>-47.1%</b>	<b>88.4</b>	<b>100.7</b>	<b>-12.3%</b>
<b>Adjusted EBITDA*</b>	<b>17.1</b>	<b>12.3</b>		<b>30.1</b>		<b>89.5</b>	<b>100.7</b>	
<b>Adjusted EBITDA Margin (%)</b>	<b>7.3%</b>	<b>6.3%</b>		<b>11.1%</b>		<b>11.0%</b>	<b>13.8%</b>	
Other Income	4.9	5.1		4.2		20.9	22.1	
Depreciation	9.1	8.5		9.0		27.0	25.1	
<b>EBIT</b>	<b>11.7</b>	<b>8.9</b>	<b>30.7%</b>	<b>25.3</b>	<b>-53.8%</b>	<b>82.2</b>	<b>97.7</b>	<b>-15.9%</b>
<b>EBIT Margin (%)</b>	<b>5.0%</b>	<b>4.6%</b>		<b>9.4%</b>		<b>10.1%</b>	<b>13.4%</b>	
Finance Cost	0.5	0.3		0.8		2.2	2.1	
Exceptional Items/Share of loss from associates	0.0	0.0		0.0		0.0	0.0	
<b>Profit before Tax</b>	<b>11.2</b>	<b>8.7</b>	<b>29.8%</b>	<b>24.5</b>	<b>-54.2%</b>	<b>80.0</b>	<b>95.6</b>	<b>-16.3%</b>
<b>Profit before Tax(%)</b>	<b>4.8%</b>	<b>4.4%</b>		<b>9.1%</b>		<b>9.8%</b>	<b>13.1%</b>	
Tax	2.8	2.3		5.8		19.3	23.5	
<b>Profit After Tax</b>	<b>8.4</b>	<b>6.4</b>	<b>31.3%</b>	<b>18.7</b>	<b>-55.2%</b>	<b>60.7</b>	<b>72.1</b>	<b>-15.9%</b>
<b>PAT Margin (%)</b>	<b>3.6%</b>	<b>3.3%</b>		<b>6.9%</b>		<b>7.5%</b>	<b>9.9%</b>	
EPS (As per Profit after Tax)	6.7	5.1		14.9		48.3	57.4	

\*EBITDA for the reported period has been adjusted for the one-time impact of past service liability (gratuity) of Rs 1.15 Crs pursuant to the new labour codes, to reflect the Company's normalized operating performance.



# Consolidated Profit and loss Statement

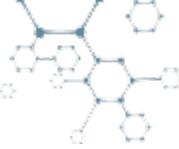


Particulars (Rs. Cr)	Q3FY26	Q3FY25	Y-o-Y	Q2FY26	Q-o-Q	9M FY26	9M FY25	Y-o-Y
<b>Revenue from Operations</b>	<b>233.5</b>	<b>196.4</b>	<b>18.9%</b>	<b>270.2</b>	<b>-13.6%</b>	<b>813.3</b>	<b>730.2</b>	<b>11.37%</b>
Cost of Goods Sold	126.0	102.6		146.4		440.9	370.3	
<b>Gross Profit</b>	<b>107.5</b>	<b>93.8</b>	<b>14.6%</b>	<b>123.8</b>	<b>-13.2%</b>	<b>372.3</b>	<b>359.9</b>	<b>3.46%</b>
<b>Gross Profit Margin(%)</b>	<b>46.0%</b>	<b>47.8%</b>		<b>45.8%</b>		<b>45.8%</b>	<b>49.3%</b>	
Employee Expenses	32.9	28.7		33.1		99.8	89.0	
Other Expenses	58.9	53.1		60.8		184.7	170.9	
<b>EBITDA</b>	<b>15.7</b>	<b>12.1</b>	<b>30.4%</b>	<b>29.9</b>	<b>-47.4%</b>	<b>87.9</b>	<b>100.0</b>	<b>-12.14%</b>
<b>Adjusted EBITDA*</b>	<b>16.9</b>	<b>12.1</b>		<b>29.9</b>		<b>89.0</b>	<b>100.0</b>	
<b>Adjusted EBITDA Margin (%)</b>	<b>7.2%</b>	<b>6.2%</b>		<b>11.1%</b>		<b>10.9%</b>	<b>13.7%</b>	
Other Income	5.1	5.1		7.4		24.8	24.5	
Depreciation	9.2	8.5		9.1		27.3	25.3	
<b>EBIT</b>	<b>11.7</b>	<b>8.7</b>	<b>34.2%</b>	<b>28.2</b>	<b>-58.7%</b>	<b>85.4</b>	<b>99.2</b>	<b>-13.92%</b>
<b>EBIT Margin (%)</b>	<b>5.0%</b>	<b>4.4%</b>		<b>10.4%</b>		<b>10.5%</b>	<b>13.6%</b>	
Finance Cost	0.5	0.3		0.8		2.2	2.1	
Share of net profit/(loss) of associate	0.0	0.0		0.0		0.0	-0.4	
<b>Profit before Tax</b>	<b>11.2</b>	<b>8.4</b>	<b>33.4%</b>	<b>27.5</b>	<b>-59.2%</b>	<b>83.1</b>	<b>96.7</b>	<b>-13.97%</b>
<b>Profit before Tax(%)</b>	<b>4.8%</b>	<b>4.3%</b>		<b>10.2%</b>		<b>10.2%</b>	<b>13.2%</b>	
Tax	2.8	2.2		6.3		19.8	23.7	
<b>Profit After Tax</b>	<b>8.4</b>	<b>6.2</b>	<b>36.0%</b>	<b>21.2</b>	<b>-60.2%</b>	<b>63.4</b>	<b>72.9</b>	<b>-13.06%</b>
<b>PAT Margin (%)</b>	<b>3.6%</b>	<b>3.2%</b>		<b>7.8%</b>		<b>7.8%</b>	<b>10.0%</b>	
EPS (As per Profit after Tax)	6.7	4.9		16.9		50.4	58.0	

\*EBITDA for the reported period has been adjusted for the one-time impact of past service liability (gratuity) of Rs 1.15 Crs pursuant to the new labour codes, to reflect the Company's normalized operating performance.



## Company Overview



# Excel Industries – At a Glance



Established in 1941 with an objective to make India self reliant in chemicals by developing indigenous chemical technologies

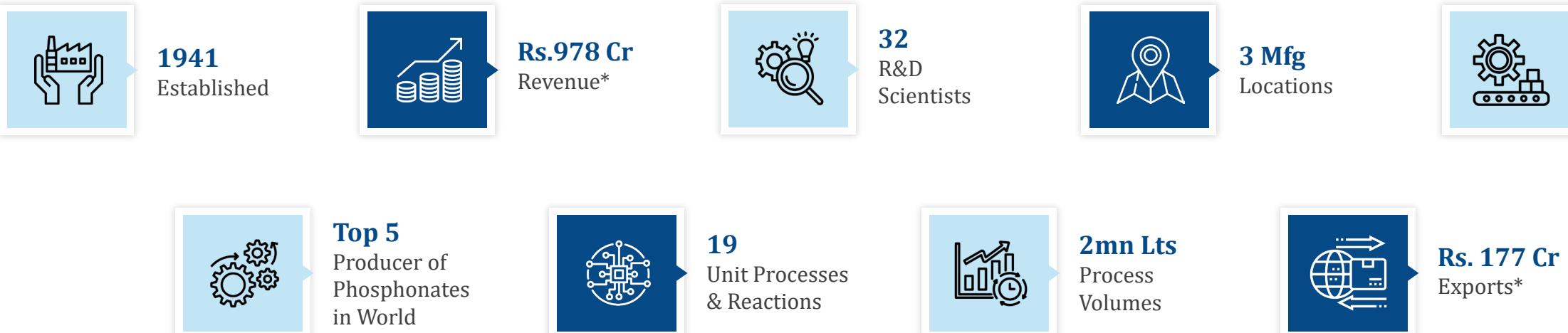
Excel Industries manufactures complex products through the best-in-class technological setup

Involved in manufacturing Agrochemical intermediates and Specialty Chemicals. Also manufactures polymer inputs, pharmaceutical intermediates and APIs (Active Pharma Ingredients)

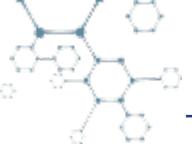
The Company is a leading player in basic and advanced Phosphorous derivatives catering to various end use industries

Pioneer in Organic Waste Management and Municipal Solid waste management in India

Manufacturing facilities located at Roha, Lote, and Vishakhapatnam

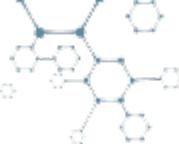


\* figures are of FY25



# Our Legacy of Leadership

Pre 1970's	1970's	1980's	1990's	2000's	2010's	2020's
<b>1941</b> Excel industries founded and Jogeshwari Site established	<b>1971</b> Excel goes public, with our first public issue of Rs. 50 lakh. Bhavnagar Site established	<b>1983</b> Manufacture of DETC commenced at Roha Site	<b>1991</b> Excel celebrates golden jubilee	<b>2000</b> Excel develops a co-catalyst for a major polymer producer	<b>2012</b> Inauguration of Pharma facility at Lote for production	<b>2020/21</b> Environmental Clearance for expansion received at Lote and Roha,
<b>1960</b> Amboli (Mumbai) Site established	<b>1972</b> Excel commissions India's first indigenous phosphorus plant	<b>1984</b> Excel enters into the Environmental Biotechnology field	<b>1995</b> Received ISO 9002 certified from BIS, a major achievement	<b>2003</b> Agri inputs division spun off as Excel Crop Care	<b>2013</b> Responsible Care Certified	<b>2023</b> PCL3 new plant set up at Lote
	<b>1975</b> Excel's plant at Roha is inaugurated & commenced Phosphorus Trichloride Manufacturing.	<b>1984</b> Lote Site established	<b>1998</b> Established Silvassa Site	<b>2004</b> ISO 14001 Certification received	<b>2018</b> Multipurpose plant at Lote site established	<b>2024</b> HEDP 4Na capacity set up at Lote.
			<b>1999</b> Manufacture of P2S5 commenced at Roha Site	<b>2005</b> ISO 18001 Certification received	<b>2019</b> Acquired Visakhapatnam Site, started manufacturing of intermediates	<b>2025</b> REACH registration received for HEDP 4Na and ATMP



# Diversified Product Portfolio



01



## Agrochemical intermediates

DETC, DMTC, NaTCP,  
DMPAT

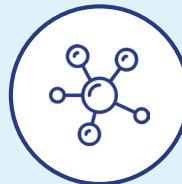
02



## YP Derivatives

P2S5, PSCL3, PCL3,  
PCL5

03



## Performance Solutions

Phosphonates,  
Biocides, Speciality  
mining additives,  
Polymer - Property  
modifiers and  
functional additives

04



## Pharma Intermediates & API

Acetyl Chloride,  
Febuxostat,  
Teneligliptin API,  
Butaphosphan

05

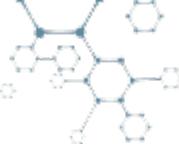


## Waste Management

Excel OWC, Integrated  
MSW, Bioculum,  
Sanitreat, Plastic and  
Construction &  
Demolition Waste  
Management

Leveraging deep technical expertise and scalable infrastructure, we offer **Contract Manufacturing**  
across our core chemical portfolio





# Serving Critical End-use Industries



Agrochemical  
Intermediates



Corrosion Inhibitors  
& Chelating Agents



Polymer Aids and  
Property modifiers



Pharma &  
Veterinary



Other Organic  
Intermediates

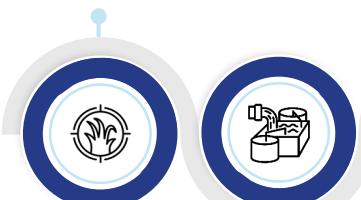


Biocide



Waste  
Management

Organophosphorus  
Insecticides and  
Herbicides



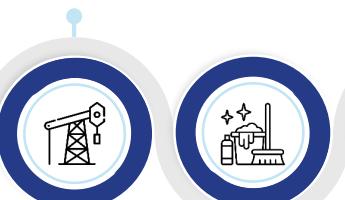
Water  
treatment

Soaps &  
Detergents

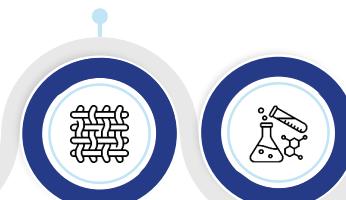


Oilfield and  
Lube additive

Mining  
additives

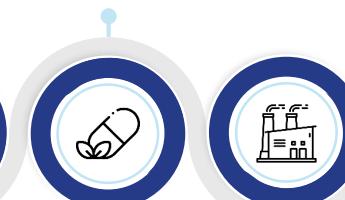


Textiles



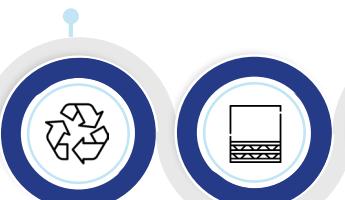
Household,  
Industrial and  
Institutional cleaning

API for Gout, Diabetics  
and veterinary  
nutritional supplements



Phosphorus based  
downstream  
manufacturing

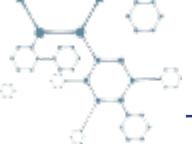
Recycling



MDF

Paint





# Manufacturing Excellence



## ROHA

- One of Excel's first large scale facilities.
- The Roha site is the main production hub of a number of key phosphorus-based products, and it handles one of the highest quantities of yellow phosphorus in India.
- Wide range of chemical inputs and Veterinary APIs are manufactured at Roha along with key polymer additives and specialty chemicals.



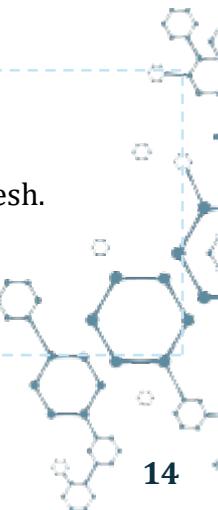
## LOTE

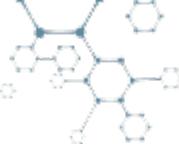
- This site is a leading producer of Organo phosphonates which are used as chelating agents in a wide range of applications including water treatment, soaps and detergents, textile auxiliaries and I & I cleaners.
- Products manufactured in this site are also used as Biocides and find application in Coatings, MDF Boards and Adhesives.



## VIZAG

- This site was acquired in 2019 and is located in Special Economic Zone (SEZ, Atchutapuram) near Visakhapatnam in Andhra Pradesh.
- Currently the Plant Manufactures Specialty Intermediates and it has a potential for future expansion.





# Investing in Future Growth

**Capital Expenditure**

Over the next three years, we will invest Rs. 200-300 Crores in plant upgrades, product innovation, capacity expansion, and technology. Rs. 40-50 Crores per year is reserved for ongoing maintenance and improvements.

**New Products**

Introduced capacities for new products like Sodium Trichloro Pyridinol (NaTCP), polymer additive and HEDP 4Na.

**Lote and Roha Sites**

Undergone technological advancements and asset maintenance.

## Capacity Expansion

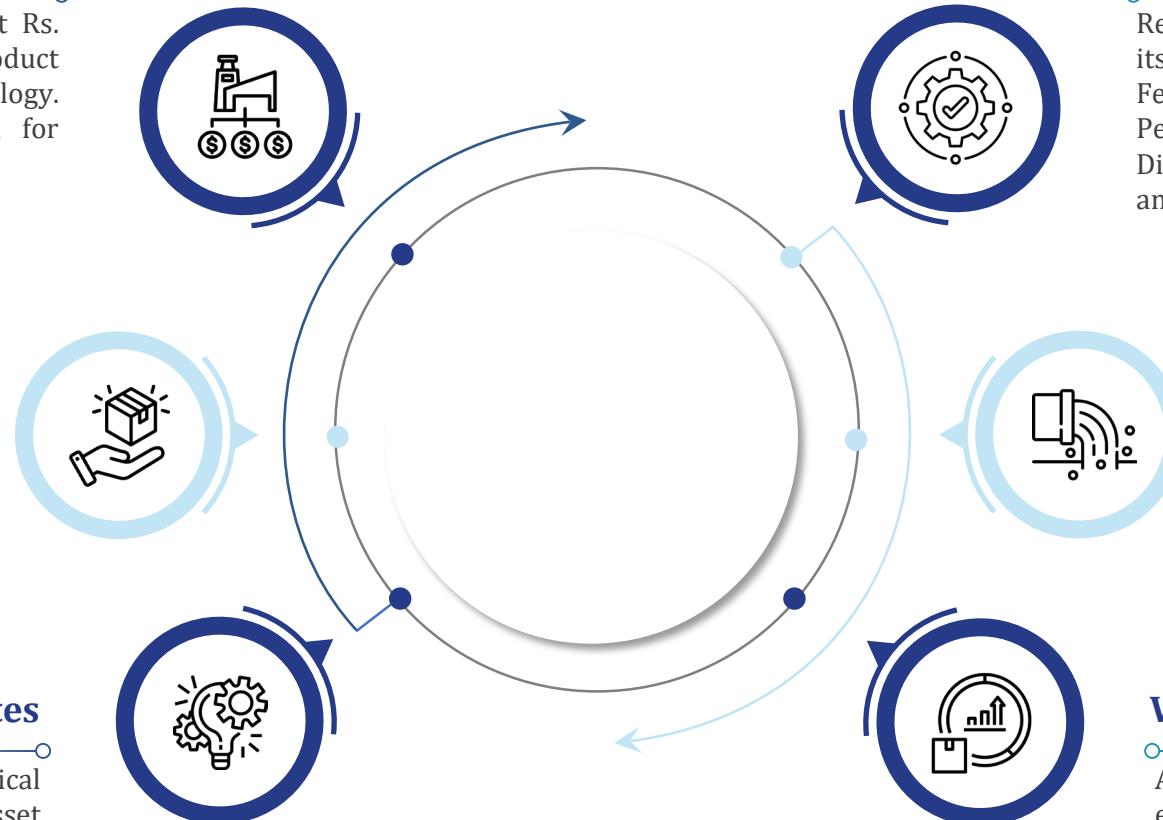
Received EC from regulatory bodies to increase its production capabilities and product offerings. Few of the products are Phosphorus Pentasulphide, Diethyldithiophosphoryl Chloride, Diazotization Chemistry platform, Phosphonates and Pharma capacities.

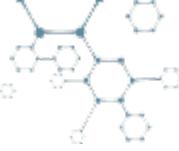
## Waste-water treatment

Upgraded its waste-water treatment capabilities in line with the expanded volumes.

## Vizag Facility

Added volume capabilities for its existing and few new products.





# Distinctive Competitive Edge



## Strong legacy and experience

Rooted in decades of phosphorus chemistry, we power agrochemical and polymer innovations with enduring expertise and strategic agility



## Diversified product portfolio

Blending chemical expertise with environmental innovation, we deliver sustainable solutions across agrochemicals, pharma, polymers, and waste management



## Robust R&D capabilities

Fueling progress through relentless R&D, we craft future-ready chemical and environmental solutions anchored in innovation and technical excellence



## Prudent capital management

Built on operational efficiency and strategic discipline, we generate sustainable value—fueling future growth with our own momentum



## Backward integration

By driving backward integration, we secure supply chains, enhance efficiency, and uphold quality - strengthening our edge in pharma, specialty chemicals, and polymer additives

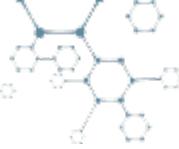


## Strategic focus on sustainability

Sustainability has always been second nature to us - rooted in responsibility, driven by innovation, and upheld long before regulations required it



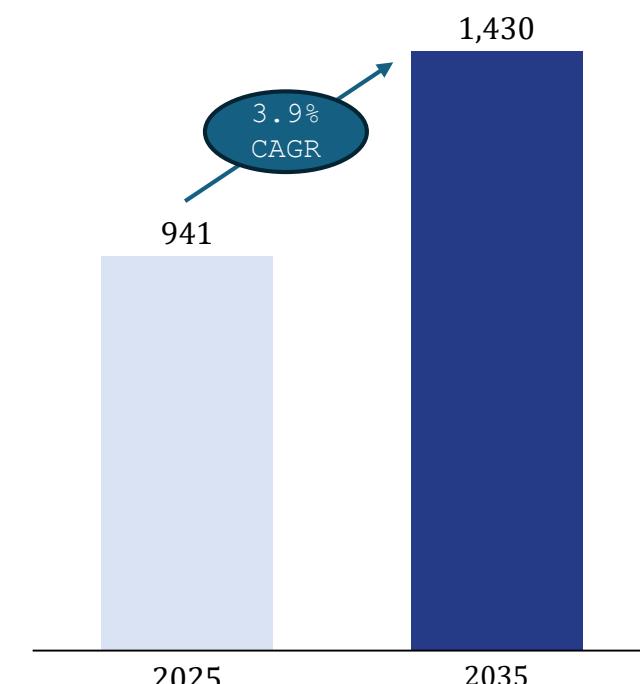
Industry has a Huge Potential



# Global Industry Landscape



The Global Specialty Chemical Industry was valued at **\$941Bn** in 2025 and is projected to reach **\$1,430Bn** by 2036, growing at a **CAGR of 3.9% from 2025 to 2026\***



## KEY INSIGHTS\*



» Asia pacific market is forecasted to captured around 50% market share by 2036



» The industry is highly reliant on application-specific and high-performance chemical solution



» China is largest market in terms of chemical sale and account for significant share globally due to heavy investment in R&D

## MARKET SEGEMENTATION

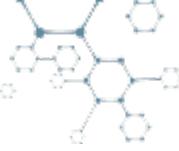
- Agrochemicals
- Specialty Polymers
- Surfactants
- Dyes and Pigments
- Textile chemicals
- Water treatment
- Construction Chemicals
- Base Ingredients
- Functional Ingredients

## OUTLOOK

- India is rapidly expanding its footprint in agrochemicals and construction chemicals<sup>^</sup>
- China is expected to keep specialty chemical imports high.
- The specialty chemicals subsegments will drive growth in the coming years, with an 80% share of India's chemical exports.<sup>#</sup>

Source:

1. \* Research Nester
2. ^Fortune Business Insights
3. #Invest India



# Indian industry growing at double digit



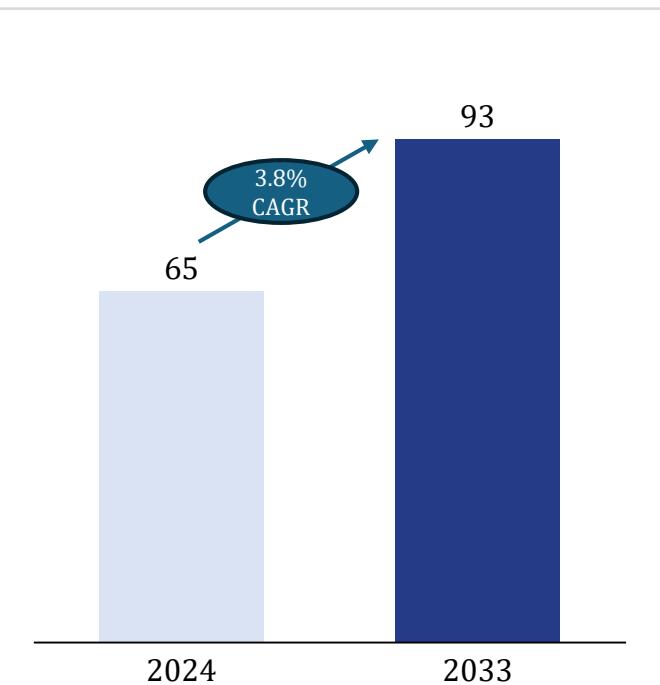
- The Indian chemical industry is expected to reach \$383 billion by 2030 *(Source: EY)*
- Market share of India to grow to 6% by 2026. *(Source: CRISIL)*
- Domestic growth in the sector is predicted to be at 13-15% . *(Source: CRISIL)*
- *Exports and revenue from India are predicted to grow 18-20% . (Source: CRISIL)*

**Globally, India is the third-largest consumer of polymers, fourth-largest producer of agrochemicals and sixth largest producer of chemicals.**

**India's 2030 vision is to emerge as a leading global hub for chemical manufacturing, targeting a 5-6% share in the worldwide chemical value chain.**

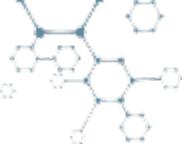
**A network of 200 plus national laboratories and 1,300 R&D centres provides a strong base to the Indian chemical industry to drive innovations**

**The Indian Specialty Chemical Industry** was valued at \$ 65Bn in 2024 and is projected to reach \$92Bn by 2033, growing at a **CAGR** of 3.8% from 2024 to 2033.





ESG & CSR



# Excel's Three Pillars of Sustainability



All Three Aspects - People, Profit and Planet must be balanced to ensure Sustainability

**People** in Excel Industries are guaranteed a work environment where employees find value in what they do everyday. Beyond a safe, healthy work environment, opportunities to develop one's potential are provided through education and participation.



PEOPLE



PROFIT

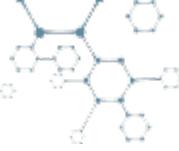


PLANET

**Planet** refers to the commitment by **Excel Industries** to implement environmentally sustainable practices and they continually look for ways to go beyond what is expected in order to safeguard and enhance the natural environment.

Protecting the interests of all our stakeholders





# Corporate Social Responsibility



₹ 12+ Crs

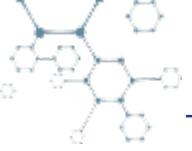
spent on CSR activities  
in last 5 years

Engaged in CSR  
initiatives since  
inception.

Endeavors towards  
creating positive change  
for the environment and  
the communities we  
serve.

Committed to the UN's  
Sustainability  
Development Goals.





# Protecting the Environment



## Water Security Through Community



Drinking Water Facility Sand Filter  
At - Pale khurd Village Roha - Raigad



Repairs of Water Wells, At- Nivi  
Adivasiwadi , Roha Raigad

## Animal Husbandry



Fish Farming Pond follow-up Visit –  
Yashwantkhar, Taluka- Roha, Raigad



Goat farming – Bhise Taluka Roha - Raigad

## Rural Development - Agriculture & Community



Kharif seeds Distribution, Karivane,  
Khateliwadi Roha Taluka, Raigad



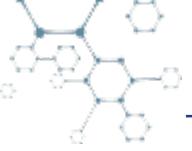
Turmeric Cultivation,Roha Taluka,  
Raigad



Rabbi Season Land Preperation,  
Bahe, Roha Taluka, Raigad



Vegetable Transporting Vehicle,  
Khateliwadi , Roha Taluka, Raigad



# Social Upliftment



## Women Empowerment



Millets Cakes Training, VRTI Training Hall, Roha Taluka, Raigad



Nauvari Training, VRTI Hall, Roha Taluka, Raigad



Flower making training, VRTI Hall Roha Taluka, Raigad



Support to business stall, Bhat Hall, Roha Taluka, Raigad

## Education



School Head Master Teacher Meeting, VRTI Office, Roha Taluka, Raigad



Sport Material Distribution, Shramik Vidyalay Chilhe High School, Roha Taluka, Raigad

## Health



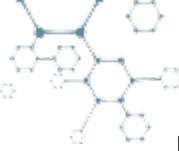
Batch 1 Nursing Training Class Material Support, VRTI Training Hall, Roha Taluka, Raigad



Kits Distribution to ASHA Workers (Health Workers) : VRTI training hall, Roha, Raigad



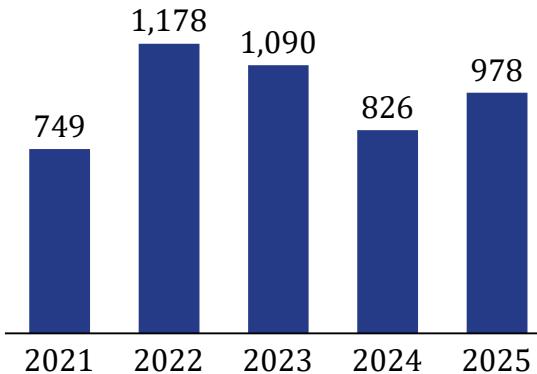
## Historical Financial Performance



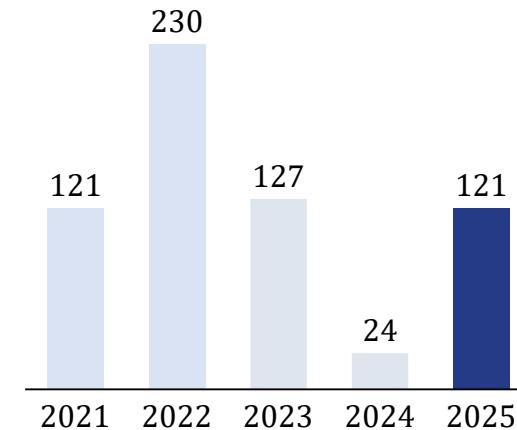
# Historical Performance



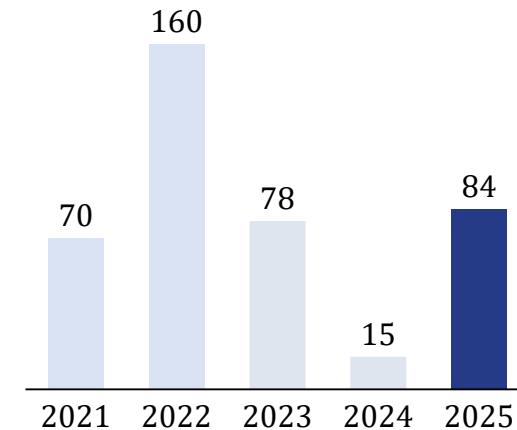
**TOTAL REVENUE (Rs in Crs)**



**EBITDA (Rs in Crs)**

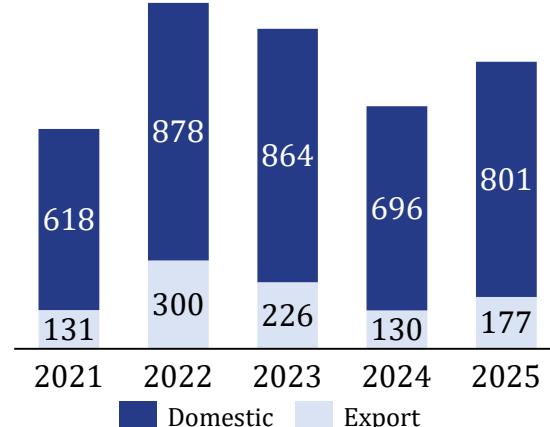


**PAT (Rs in Crs)**

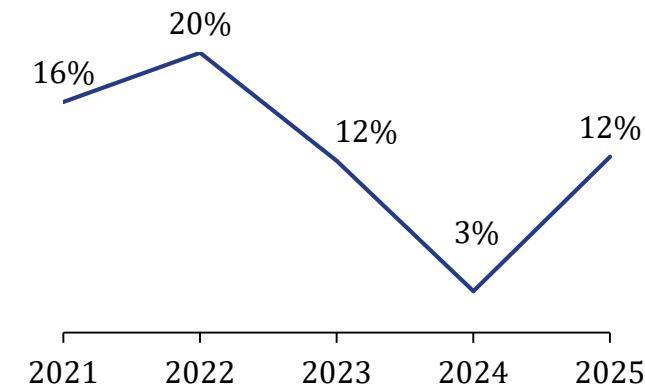


(Standalone)

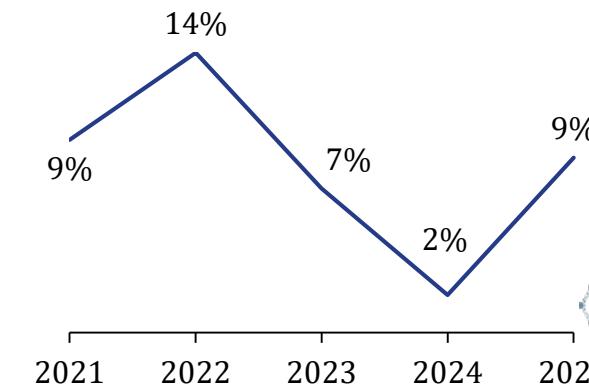
**REVENUE MIX (Rs in Crs)**

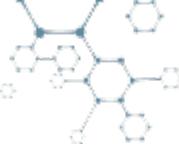


**EBITDA Margin (%)**



**PAT Margin (%)**



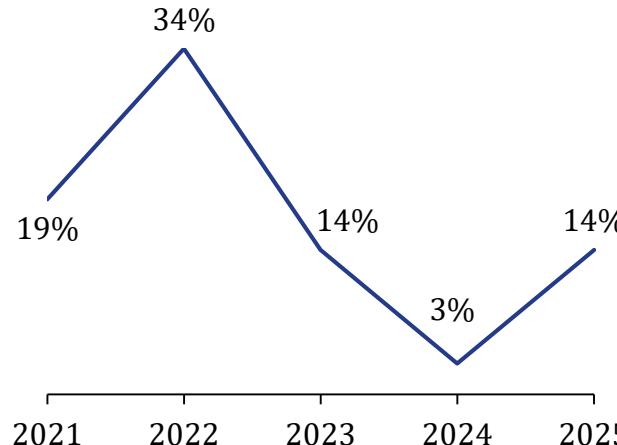


# Historical Performance

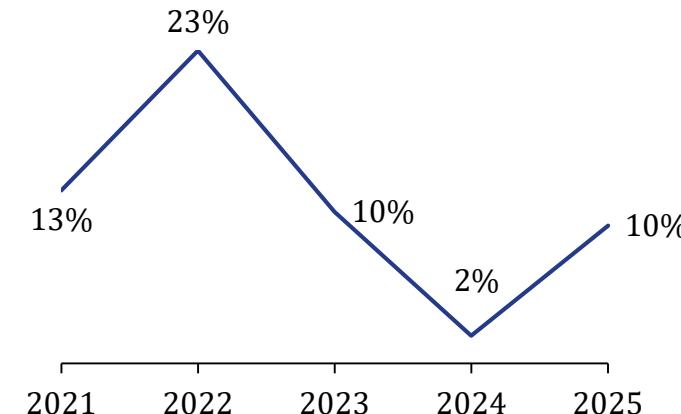


(Standalone)

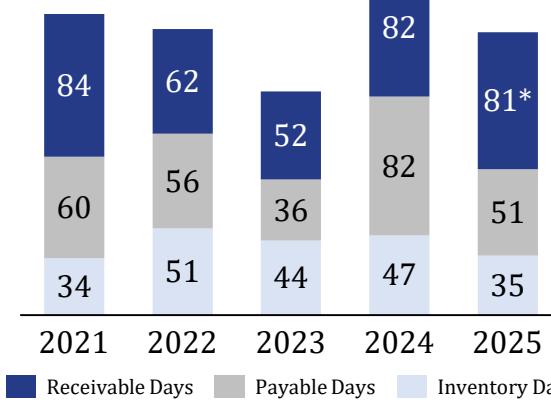
## Return on Capital Employed



## Return on Equity

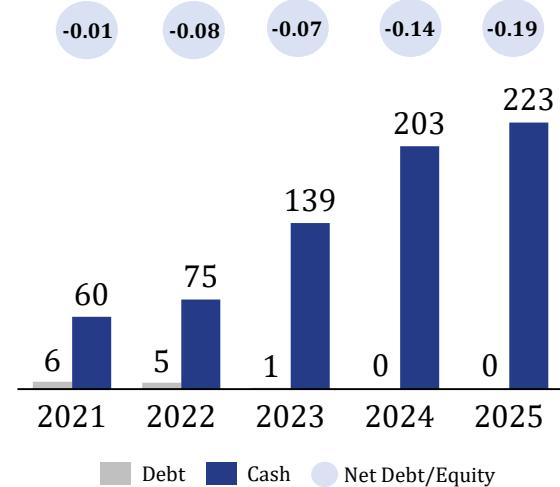


## WORKING CAPITAL ANALYSIS<sup>#</sup>



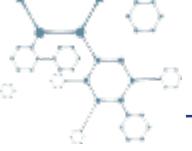
\*Receivables includes GST component on domestic sales

## Net Debt / Equity

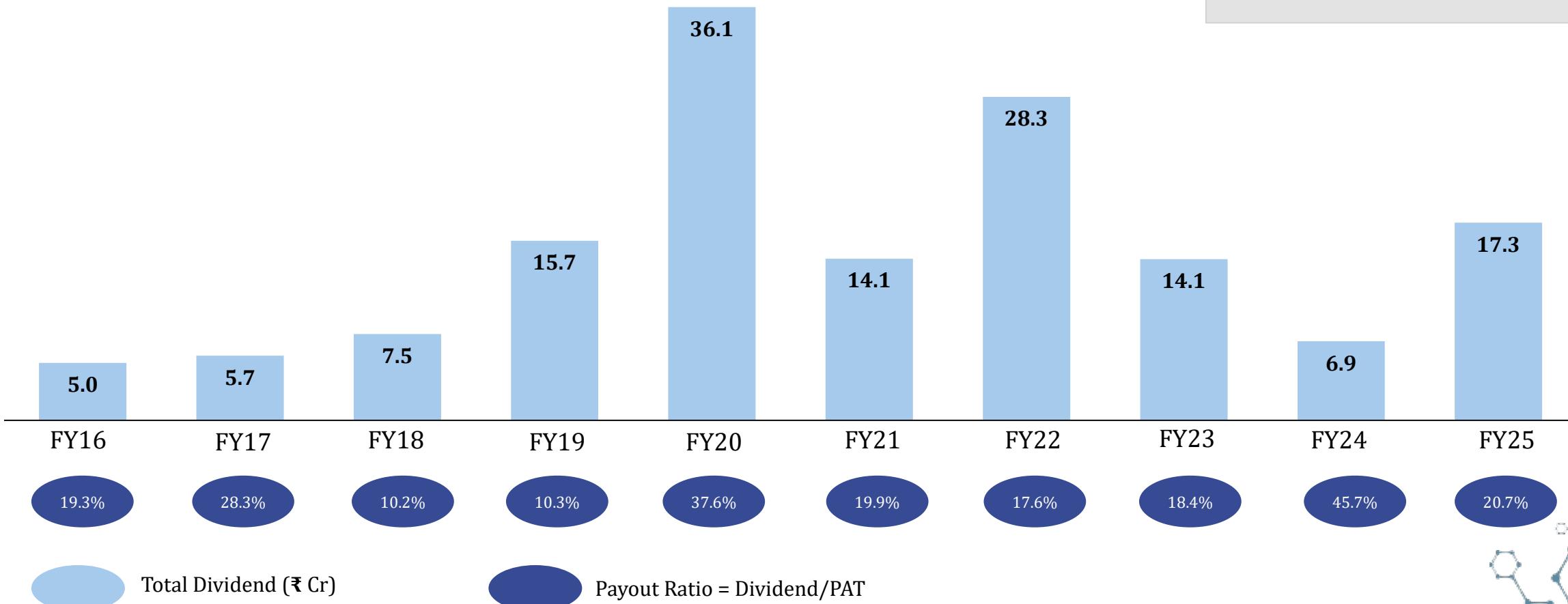


Long-term debt free & Cash-rich company



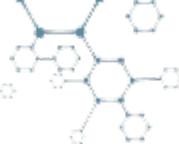


## Consistent shareholder returns



- **Rs 150.7 crores**  
Returned to shareholders in the form of dividend in the last 10 years;
- **14% CAGR**  
Growth in market cap in last 10 years

## Annexure



# Executive Leadership Team



## Mr. Ashwin C. Shroff

Executive Chairman

- He has been part of the Company since 1965 and his leadership continues to inspire the entire group to march ahead
- He has been richly recognized for his contributions to the growth of the Indian Chemical industry and received the ICC Lifetime achievement award in 2018
- He previously held the position of President for Indian Chemical Council and Chairman Environment Committee at Federation of Indian Chambers of Commerce & Industry (FICCI)



## Mr. Ravi A. Shroff

Managing Director

- He is a third generation industrialist who is qualified as a Chemical Engineer with Masters in Chemistry
- His areas of strengths are Strategy, New business development, R&D and Finance
- He is currently the Managing Director of Excel Industries and also on Board of other companies
- He is well connected with Startup Ecosystems and actively participates in it



## Mr. Hrishit A. Shroff

Executive Director

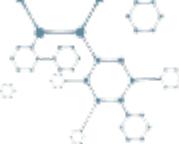
- He is a Chartered Accountant and an alumni of Harvard Business School having completed the Owner President Management program
- Has a prior business leadership experience in Agrochemicals as Executive Director of erstwhile Excel Crop Care Ltd.
- His areas of expertise are financial planning, people development and business strategy formulation.
- He is currently the Executive Director of Excel Industries Ltd and also on Board of other companies.



## Mr. Pradeep Ghattu

President & Chief Operating Officer

- He is a graduate in Electronics with a post graduate degree (M.B.A.) in Management. He has more than three decades of Industry experience.
- He has been associated with Excel Industries since 2004 in various functions including Corporate Affairs (M.D.'s office), International and Domestic Sales, ERP Implementation, Product Group Management, Heading the delivery function as President and Chief Operating Officer (COO) and long term strategy formulation.



# Eminent Board



## Mr. Ninad D. Gupte

Mr. Ninad D. Gupte is a Bachelor of Science from Bombay University, PGDBM from XLRI-Jamshedpur and has Diploma in Tax Management. He has a vast experience of 49 years in Agri and Specialty Chemicals Industry. He is currently a Director in Sumitomo Chemical India Ltd and Excel Crop Care (Africa) Ltd.

## Mr. Vihang Virkar

Mr. Vihang Virkar holds a degree in Bachelor of Legal Studies (BLS) and a degree in Master of Laws (LLM). He has a vast experience of 22 years as corporate and commercial lawyer. He is the Lead Partner of the Mumbai Corporate practice of DMD Advocates.

## Mr. Rajesh Varma

Mr. Rajesh Varma holds a Bachelor of Commerce (B. Com) degree and is a Fellow Chartered Accountant (FCA). He has vast experience of 32 years with expertise in Corporate Governance and Enterprise Risk Management. Currently he is a Managing Partner of RVCO Consultants, LLP and Independent Director in Shilchar Technologies.

## Mr. Shekhar Khanolkar

Mr. Shekhar Khanolkar holds degree in B.E. (Petroleum and Petrochemical Engineering) M.N.S. (Marketing) and AMP from Harvard Business School. He has vast experience of 30 years in Leadership, People Management, Strategy, Operation & Projects. Currently he is an Independent Director and member of the audit committee with Aarti Industries Limited.

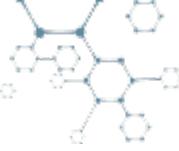
## Dr. Meena A. Galliara

Dr. Meena A. Galliara is currently a Director at Jasani Center for Social Entrepreneurship & Sustainability Management and Narsee Monjee Institute of Management Studies (NMIMS). She is alumna of Tata Institute of Social Sciences (TISS). She is a co-chairman of the CSR Committee and has been appointed as the special invitee to the Board of Bombay Chambers of Commerce and Industry.

## Mr. Dinesh Kumar Bhagat

Mr. Dinesh Bhagat is an Honors Graduate in the field of Finance/Commerce from the University of Delhi. He has served LIC in very prominent positions, which include the position of Zonal Manager Eastern Zone, Kolkata, Chief (Pension & Group Schemes), Central Office, Mumbai, Sr. Divisional Manager, and Marketing Manager of different divisions.





## Awards & Accolades (1/4)



PC Ray award for Indigenous Technology  
1965



Jamnalal Bajaj fair business Practices Award  
1992



ENCON, Govt of India Award for Energy Efficiency  
2004



ICC Lifetime Achievement Award to Mr. Ashwin Shroff  
2018



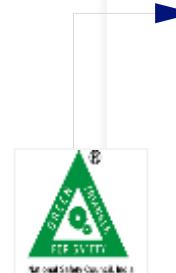
JSW Earth Care Award to Excel's NGO ,VRTI for CSR Initiatives  
2018



ICC Product Stewardship Award  
2019



National Safety Council of India Award  
2020

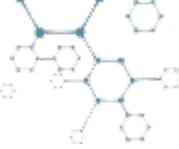


ICC Award for Excellence in Management of Human Resources and Environment Management  
2020



FICCI : Joint Runner Up “Leading Company Contributing Towards Atmanirbhar Bharat in Chemicals”  
2021





## Awards & Accolades (2/4)



Shrestha Suraksha Puraskar in Chemical Manufacturing Sector for the year 2021 from National Safety Council of India



Certificate for Longest Accident Free period & Lowest Frequency Rate



Award of Excellence in Sub-Sector Agro-Chemicals



Our Chairman Shri. Ashwin C Shroff was nominated with the Lifetime Contribution (Individual) honouring his eminent contribution to the chemical industry



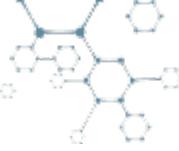
ICC Excellence in Management of Environment 2019



ICC Responsible Care "Pollution Prevention Code" 2021 & Category : I Management of Health and Safety 2021



Leading Company Contributing Towards Atmanirbhar Bharat in Chemicals 2021 from FICCI



# Awards & Accolades (3/4)



**PMFAI-SML Annual Agchem Awards 2025:**  
Company of the Year, Ancillary & Social Responsibility.



**FICCI Chemicals and Petrochemicals Awards 2025:** "Best Green Process" Award in Chemical Sector (Non-MSME).



**2022 : ICC Certificate of Merit.**  
Category : Management of Health and Safety 2021



**"Make in India Partnering Award"** was presented to Excel during Rallis' Annual vendor meet



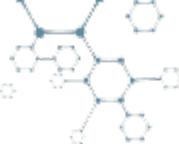
Received Bronze medal for sustainability from Ecovadis



**FICCI Chemicals and Petrochemicals Awards 2022**  
Category "Sustainability" : Excellence in Safety



Mr. Pradeep Ghattu, President and COO, has received PMFAI's "Leader of the Year" award for his exceptional leadership in the allied industry



## Awards & Accolades (4/4)

### ICC – Alkyl Amines, Prof. M.M. Sharma Award for Excellence in Process Design & Engineering.

Excel has been honoured with, one of the most prestigious recognitions in the chemical industry : **Prof. M.M. Sharma Award for Excellence in Process Design & Engineering.** This award is a testament to our continuous commitment to innovation, sustainable practices, and engineering excellence.

The prestigious award was received by our Executive Chairman, Shri. Ashwin Shroff on 19th September 2025.

We extend our gratitude to the Indian Chemical Council and the distinguished jury for this recognition.

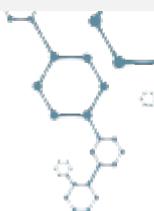
It is both an encouragement and an inspiration for us to continue pushing the boundaries of process design and engineering for the betterment of industry and society.



[C] Shri. Ashwin Shroff - Executive Chairman with  
Mr. Parag Karambale - Projects Head,  
Mr. Sanjay Sapate - VP - Manufacturing,  
Dr. Krishnendu Sil - Head - Quality & Sustainability,  
Dr. Dhanaji Mohite - Head - Site R&D



Our Managing Director Shri. Ravi Bhai Shroff was nominated as "Successful Industrialist" by Raigad District Industrial Association. Shri. Sanjay Sapate (V.P. : Operations) received this Citation in the program "Udyog Susanwad 2025", on 23<sup>rd</sup> August 2025, from District Collector of Raigad Shri. Kishan Jawle (IAS).



## Company :



CIN: L24200MH1960PLC011807

Mr. Devendra Dosi, CFO  
Chief Financial Officer  
Email: [devendra.dosi@excelind.com](mailto:devendra.dosi@excelind.com)  
[www.excelind.co.in](http://www.excelind.co.in)

## Investor Relations Advisors :



MUFG Intime India Private Limited  
A part of MUFG Corporate Markets, a division of  
MUFG Pension & Market Services

Ms. Pooja Swami: +91 9860202359  
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Mr. Chirag Bhatiya: +91 8104778836  
[chirag.bhatiya@in.mpms.mufg.com](mailto:chirag.bhatiya@in.mpms.mufg.com)

Meeting Request [Link](#)

Thank You