

**Submission of application for Reclassification**

Date: 06.02.2026

To,
Bombay Stock Exchange,
Listing Compliance Monitoring Cell,
24th Floor, P.J. Towers
Dalal Street
Mumbai 400001

Sub: Seeking approval for reclassification application under Listing Regulation 31A.

Dear Sir/Madam,

Pursuant to Regulation 31A(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with the prescribed checklist issued by the Stock Exchange(s), we hereby submit our application seeking no-objection for the reclassification of the outgoing promoter Mrs. Malti D. Bhatia, from the "Promoter / Promoter Group" category to the "Public" category.

The Board of Directors of the Company, at its meeting held on February 3, 2026, considered and approved the request for reclassification, subject to the receipt of necessary approvals from the Stock Exchange(s).

Please find enclosed the application along with all requisite documents, undertakings, and disclosures, compiled in accordance with Regulation 31A(3), including:

Sr. No.	List of documents / details enclosed
1.	Application from the Company seeking approval for reclassification, including the List of promoter seeking reclassification.
2.	Certified true copy of reclassification request made by the promoter, along with a rationale for the request and a description as to how the conditions specified in clause (b) of Regulation 31A(3) are satisfied, including the following Undertakings: a. Undertaking from the listed entity for the compliance with conditions specified in clause (b) and (c) of Regulation 31A(3), b. Undertaking from the promoter(s) seeking reclassification for the compliance with conditions specified in clause (b) of Regulation 31A(3). c. Undertaking from the listed entity pursuant to proviso to regulation 31A(3)(a)(vi)



	d. Undertaking from the promoter pursuant to proviso to regulation 31A(3)(a)(vi)
3.	List of persons related to the outgoing promoter(s) seeking reclassification as per Regulation 2(1)(pp) of SEBI (ICDR), 2018.
4.	Certified true copy of the resolution(s) of Board of the Directors of the listed entity approving the reclassification.
5.	Certified true copy of the Pre and Post shareholding pattern of the listed entity pursuant to proposed reclassification.
6.	Chronology of Events including the details of various disclosures related to reclassification made by the Company as required under Regulation 31A(8).

We request you to take the same on record.

Yours Faithfully,

FOR EXCEL INDUSTRIES LIMITED

SURENDRA SINGHVI
COMPANY SECRETARY
E-mail ID: surendra.singhvi@excelind.com
Cell No: 9930949248
Telephone No: 022-66464266



Excel Industries Ltd.



IS/ISO 9001:2015
IS/ISO 14001:2015
IS/ISO 45001:2018
Certified by BIS.

Company application for Reclassification

Date: 06.02.2026

To,
Bombay Stock Exchange,
Listing Compliance Monitoring Cell,
24th Floor, P.J. Towers
Dalal Street
Mumbai 400001

Sub: Application for Reclassification under Listing Regulation 31A.

The Company is in receipt of a request from a promoter of the Company, seeking reclassification as public under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

In addition to BSE, Company is also listed at National Stock Exchange of India Ltd.

We have paid Rs. 59,000 (Rs. 50,000 as processing fees plus GST 18%) to your bank account on 5th February, 2026 vide transaction no. CITIN26617785224.

We hereby request you to kindly process our application for reclassification of promoter as public under Regulation 31A of Listing Regulations 2015 and grant your approval.

In case of any query, please contact the following person:

Name: Surendra Singhvi
Designation: Company Secretary
E-mail ID: surendra.singhvi@excelind.com
Cell No: 9930949248
Telephone No: 022-66464266

Yours Faithfully,

FOR EXCEL INDUSTRIES LIMITED

SURENDRA SINGHVI
COMPANY SECRETARY



Date - 06.02.2026

LIST OF PROMOTER SEEKING RECLASSIFICATION

Sr. No.	Name of the Shareholder	No. of shares	% of shareholding
1	Malti Dilipsinh Bhatia	104082	0.83

LIST OF PROMOTERS POST RECLASSIFICATION

Sr. No.	Name of the Shareholder	No. of shares	% of shareholding
1	Ashwin Champraj Shroff	103071	0.82
2	Vishwa Atul Shroff	60689	0.48
3	Ravi Ashwin Shroff	50918	0.41
4	Hrishit Ashwin Shroff	50917	0.41
5	Shruti Atul Shroff	22018	0.18
6	Anshul Amrish Bhatia	21616	0.17
7	Preeti Dipesh Shroff	20042	0.16
8	Ami Kantisen Shroff	20000	0.16
9	Chetana Praful Saraiya	10643	0.08
10	Hiral Tushar Dayal	10034	0.08
11	Kantisen Chaturbhai Shroff- Huf	5494	0.04
12	Dipesh Kantisen Shroff	3619	0.03
13	Tushar Charandas Dayal -HUF	1310	0.01
14	Krishni Dipesh Shroff	13750	0.11
15	Kruti Praful Saraiya	2556	0.02
16	Khyati Desai	1500	0.01
17	Anshul Specialty Molecules Private Limited	5358682	42.63
18	Transpek Industry Limited	156650	1.25
19	Vibrant Greentech India Private Limited	149991	1.19
20	Dipkanti Investments And Financing Pvt Ltd	285114	2.27
21	Pritami Investments Pvt Ltd	89862	0.71
22	Hyderabad Chemical Products Private Limited	6833	0.05
23	Shrodip Investments Pvt. Ltd	29350	0.23

For Excel Industries Limited

Surendra Singhvi
 Company Secretary
 Email Id - surendra.singhvi@excelind.com
 Telephone - 022-66464266
 Mobile - 9930949248

MALTI DILIPSINGH BHATIA

Date: 28.01.2026

To,
Board of Directors
Excel Industries Limited
184-87, S V road, Jogeshwari (W), Mumbai - 400102

Dear Sir / Madam,

Sub: Application for reclassification under Regulation 31A(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Malti D. Bhatia, am writing this letter to request you to reclassify me from my current categorization as "promoter" of Excel Industries Limited ("the Company") to that of a public shareholder.

I hold 1,04,082 equity shares, representing 0.83% of the paid up share capital of the Company.

I hold an insignificant shareholding of merely 0.83 % in the paid up equity share capital of the Company. I also have no involvement in the activities of the Company.

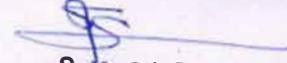
I hereby confirm that I:

- do not hold more than 10% of the total voting rights in the Company;
- do not exercise control over the affairs of the Company directly or indirectly;
- do not have any special rights with respect to the Company through formal or informal arrangements, including through any shareholders' agreements;
- am not represented on the board of directors (including not having a nominee director) of the Company;
- do not act as a key managerial person in the Company;
- am not a 'wilful defaulter' as per the Reserve Bank of India Guidelines; and
- am not a fugitive economic offender.

I further state that:

1. There is no pending regulatory action against me.
2. I shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 at all times from the date of re-classification, failing

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For EXCEL INDUSTRIES LIMITED


S. K. SINGHVI
Company Secretary

MALTI DILIPSINGH BHATIA

which, I shall be reclassified as promoter/person belonging to the promoter group of the company.

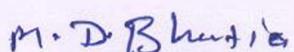
3. I shall comply with the conditions mentioned in the of sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of reclassification, failing which, I shall be reclassified as promoter/person belonging to promoter group of the company.

In view of the above, I request you to reclassify me as a public shareholder from the promoter category and take necessary steps for obtaining stock exchanges/SEBI approval for giving effect to my request.

I will be happy to provide you with any documents, declarations, writings or undertakings, as you may require, for the purposes of the said reclassification.

Thanking you.

Yours truly,



Malti D. Bhatia

Email Id: dilipg_bhatia@yahoo.com

Contact number: +1 (973) 766-1691

CERTIFIED TO BE TRUE COPY
For EXCEL INDUSTRIES LIMITED

S. K. SINGHVI
Company Secretary



Undertaking by the Company

Date: 06.02.2026

To,
**Bombay Stock Exchange,
Listing Compliance Monitoring Cell,
24th Floor, P.J. Towers
Dalal Street
Mumbai 400001**

Dear Sir/Madam,

Sub: Undertaking for the Compliance with the conditions specified in clause (b) and (c) of the Regulation 31A(3) of SEBI (LODR) Regulations, 2015.

In connection with our application dated 06th February, 2026, we hereby confirm and certify that:

1. The promoter seeking re-classification and persons related to the promoter seeking re-classification together,
 - a) do not hold more than ten percent of the total voting rights in the company
 - b) do not exercise control over the affairs of the company directly or indirectly
 - c) do not have any special rights (~~do not have any special rights with respect to the company through formal or informal arrangements including through any shareholder agreements~~)
 - d) is not being represented on the board of directors (including by way of nominee directorship) of the Company and shall not be represented on Board for a period of at least three years from the date of approval of reclassification.
 - e) do not act as a key managerial person of the Company and shall not act as key managerial person for a period of at least three years from the date of approval of reclassification.
 - f) is not 'willful defaulter(s)' as per the Reserve Bank of India Guidelines
 - g) is not fugitive economic offender
2. The Company is compliant with the requirement for minimum public shareholding as required under regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Trading in the shares of the company is not suspended by any of the Stock Exchanges on which the Company is listed.
4. The company does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchanges and the Depositories.
5. The company, so far, is in compliance with the provision of Regulation 31A(8) and will disclose the event of reclassification to the Exchange as a material event in accordance with provisions of Regulation 31A(8).
6. In case the promoter seeking re-classification fails to comply with the provision of sub-clause (i), to (v) of clause (b) of Regulation 31A(3), he shall be reclassified as promoter/persons belonging to promoter group, as stated in regulation 31A(4). The same will be intimated to the Exchange as soon



as possible.

7. ~~Promoter seeking reclassification and persons related to reclassification have not voted to approve on the resolution for reclassification.~~ Not applicable as shareholders' approval is not required.
8. There is no pending regulatory action against promoter seeking re-classification.
9. The company, its promoters, its directors are not in violation of the restrictions imposed by SEBI under SEBI circular no. SEBI/HO/ MRD/DSA/CIR/P/2017/92 dated August 01, 2017.
10. That the company or its promoters or whole-time directors are not in violation of the provisions of Regulation 34 of the SEBI (Delisting of Equity Shares) Regulations, 2021.

Yours faithfully,

For Excel Industries Limited

Surendra Singhvi
Company Secretary

Email Id - surendra.singhvi@excelind.com
Telephone - 022-66464266
Mobile - 9930949248



Excel Industries Ltd.



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IS/ISO 45001:2018
Certified by BIS.

Undertaking by the Company

Date: 06.02.2026

To,
**Bombay Stock Exchange,
Listing Compliance Monitoring Cell,
24th Floor, P.J. Towers
Dalal Street
Mumbai 400001**

Dear Sir/Madam,

Sub: Undertaking for the compliance with the proviso (a) to Regulation 31A(3) (vi) of SEBI (LODR), 2015.

In connection with our application dated 06th February, 2026, we hereby confirm and certify that:

Promoter(s) seeking reclassification and persons related to the promoter(s) seeking reclassification, together, do not hold more than one percent of the total voting rights in the listed entity, hence the Shareholder's approval pursuant to Regulation 31A(3)(Vi) is not applicable.

Yours faithfully,

For Excel Industries Limited

Surendra Singhvi
Company Secretary

Email Id - surendra.singhvi@excelind.com
Telephone - 022-66464266
Mobile - 9930949248

MALTI DILIPSINGH BHATIA

UNDERTAKING FROM THE OUTGOING PROMOTER SEEKING RECLASSIFICATION

Date: 04.02.2026

To,
The Deputy General Manager,
Bombay Stock Exchange,
Listing Compliance Monitoring Cell,
24th Floor, P.J. Towers
Dalal Street
Mumbai 400001

Dear Sir /Madam,

Sub: Undertaking for the Compliance with the conditions specified in clause (b) of the Regulation 31A(3) of SEBI (LODR) Regulations, 2015

In connection with application for reclassification dated 28th January, 2026, from promoter to public category in **Excel Industries Limited**, I hereby confirm and certify that:

1. I along with persons related to me together:
 - h. do not hold more than ten percent of the total voting rights in the Company;
 - i. do not exercise control over the affairs of the Company, directly or indirectly;
 - j. do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
 - k. are not being represented on the board of directors (including not having a nominee director) of the Company;
 - l. do not act as key managerial personnel of the Company;
 - m. are not a 'wilful defaulter(s)' as per the Reserve Bank of India Guidelines;
 - n. are not a fugitive economic offender.
2. There is no pending regulatory action against me.
3. I shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 at all times from the date of re-classification, failing which, I shall be reclassified as promoter/person belonging to the promoter group of the company.
4. I shall comply with the conditions mentioned in the of sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of SEBI (LODR), Regulations, 2015 for a period of not less than three years from the date of reclassification, failing which, I shall be reclassified as promoter/person belonging to promoter group of the Company.

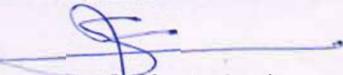
Yours faithfully,

M. D Bhatia

Malti Bhatia

Email Id: dilipg_bhatia@yahoo.com
Contact number: +1 (973) 766-1691

CERTIFIED TO BE TRUE COPY
For EXCEL INDUSTRIES LIMITED


S. K. SINGHVI
Company Secretary

MALTI DILIPSINGH BHATIA

UNDERTAKING FROM THE OUTGOING PROMOTER SEEKING RECLASSIFICATION

Date:04.02.2026

To,
The Deputy General Manager,
Bombay Stock Exchange,
Listing Compliance Monitoring Cell,
24th Floor, P.J. Towers
Dalal Street
Mumbai 400001

Dear Sir /Madam,

Sub: Undertaking for the compliance with the proviso (a) to Regulation 31A(3)(vi) of SEBI (LODR), 2015.

In connection with application for reclassification dated 28th January, 2026, from promoter to public category in **Excel Industries Limited**, I hereby confirm and certify that following the succession of shares previously held by the Promoter, Mr. Dilipsingh G. Bhatia, I am seeking reclassification of my status to "Public".

I along with my relatives, do not hold more than 1% of the total voting rights in the listed entity, hence the Shareholder's approval pursuant to Regulation 31A(3)(vi) is not applicable.

Yours faithfully,

M. D. Bhatia
Malti Bhatia
Email Id: dilipg_bhatia@yahoo.com
Contact number: +1 (973) 766-1691

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For EXCEL INDUSTRIES LIMITED

S. K. SINGHVI
S. K. SINGHVI
Company Secretary

List of persons related to the Outgoing Promoter(s) seeking reclassification as per Regulation 2(1)(g)(pp) of SEBI (ICDR), 2018

1. In case promoter is an Individual:

a. Immediate Relative of Outgoing Promoter(s)*

Immediate Relative as per Reg 2(1) (pp) of SEBI (ICDR), 2018	Name of the Relatives	PAN	Whether (A) director / KMP in listed entity (if yes, provide nature)	Whether (A) is a promoter in listed entity (if yes, provide nature)	% of holding in listed entity, if any
	(A)				
Spouse	Late Dilipsingh G. Bhatia		No	No	0
Father	-	-	-	-	-
Mother	-	-	-	-	-
Brother	-	-	-	-	0
Sister					
Child	Deepa Desai	JHNPD6717C	No	No	0
Child-Spouse	Niketan Desai	BKLPD5957M	No	No	0
TOTAL holding	NA		NA	NA	1850

*In case the Outgoing Promoter(s) are more than 1, the above-mentioned table to be added for all such Outgoing Promoter(s), individually.

b. Immediate Relative of Spouse*

Immediate Relative as per Reg 2(1) (pp) of SEBI (ICDR), 2018	Name of the Relatives	PAN	Whether (B) director / KMP in listed entity (if yes, provide nature)	Whether (B) is a promoter in listed entity (if yes, provide nature)	% of holding in listed entity, if any
	(B)				
Father	-	-	-	-	-
Mother	-	-	-	-	-
Brother	Navin C. Ashar	AADPA6232F	No	No	1850
Sister	Jaya Liladhar Jesrani	AAEPJ8011C	No	No	270
TOTAL holding	NA		NA	NA	2120

*In case the Outgoing Promoter(s) are more than 1, the above-mentioned table to be added for all such Outgoing Promoter(s), individually.

c. Details of Promoter group

Name of Outgoing Promoter(s)	Particulars	Name of Body Corporate / HUF / Firm along with PAN	Whether body corporate / HUF / Firm in (A) is promoter / promoter group in listed entity (Y / N)	% of holding in listed entity, if any	Body corporate along with PAN* in which a body corporate given in (A) holds 20% or more of the equity share capital	% of holding in listed entity, if any of body corporate in (B)
	(A)				(B)	
Body corporate in which outgoing promoter(s) along with immediate relatives (mentioned in above tables) is holding 20% or more of the equity share capital.	NA	NA	NA	NA	NA	NA
Hindu Undivided Family in which the outgoing promoter(s) and / or immediate relatives (mentioned in above tables) is a Member.	NA	NA	NA	NA	NA	NA
Hindu Undivided Family / Firm in which outgoing promoter(s) along with immediate relatives (mentioned in above tables) is holding 20% or more of the total capital.	NA	NA	NA	NA	NA	NA
TOTAL holding						



Excel Industries Ltd.



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ISI/ISO 14001:2015
ISI/ISO 45001 : 2018
Certified by BIS.

CERTIFIED TRUE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON 3rd FEBRUARY, 2026 AT THE REGISTERED OFFICE OF THE COMPANY

The Board was informed that Mrs. Malti Bhatia, person belonging to the 'promoter and promoter group' of the Company, has vide her letter dated 28th January, 2026 applied to the Company for re-classification of her status from 'promoter and promoter group' category to 'public' category shareholder of the Company. The letter received from Mrs. Malti Bhatia was placed before the Board, which complies with all the requirements for reclassification under Regulation 31A(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has further stated that she shall ensure compliance to the requirements of regulation 31A(4) post reclassification of her status to Public.

Mrs. Malti Bhatia holds 104082 equity shares of the Company, representing 0.83 % of the total paid up share capital of the Company.

As per the provisions of the Listing Regulations, Mrs. Malti Bhatia complies with the requirements for reclassification from Promoter category to Public category.

The Board perused the application received and expressed the view that she meets all the requirements for reclassification under Regulation 31A(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board after consideration passed the following resolution:

"RESOLVED THAT pursuant to the provisions of the Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Board of Directors be and is hereby accorded, subject to approval of the Stock Exchanges and other regulatory authorities, as required, to reclassify the status of Mrs. Malti D. Bhatia from the 'promoter and promoter group' category to 'public' category shareholder of the Company;

RESOLVED FURTHER THAT Mr. Surendra Singhvi, Company Secretary, be and is hereby authorized on behalf of the Company to do all such acts, deeds and things and execute all such documents, instruments and writings and submit with the concerned Stock Exchanges and other regulatory authorities, as may be required, to give effect to this resolution."

//CERTIFIED TO BE TRUE//

For EXCEL INDUSTRIES LIMITED

**SURENDRA SINGHVI
COMPANY SECRETARY**

1. Name of Listed Entity:Excel Industries Limited
2. Scrip Code/Name of Scrip/Class of Security: EXCELINDUS
3. Share Holding Pattern Filed under: 31b
4. Share Holding Pattern as on : 31-Dec-2025
5. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

S. No.	Particulars	Yes/No
1	Whether the Listed Entity has issued any partly paid up shares?	No
2	Whether the Listed Entity has issued any Convertible Securities?	No
3	Whether the Listed Entity has issued any Warrants?	No
4	Whether Listed Entity has granted any ESOPs, which are outstanding?	No
5	Whether the Listed Entity has any shares against which depository receipts are issued?	No
6	Whether the Listed Entity has any shares in locked-in?	No
7	Whether any shares held by promoters are encumbered under Pledged?	No
8	Whether any shares held by promoters are encumbered under Non-Disposal Undertaking?	No
9	Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No
10	Whether company has equity shares with differential voting rights?	No
11	Whether the listed entity has any significant beneficial owner?	Yes

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholde r (II)	Nos. of share h olders	No. of fully paid up equity	No. of Partly paid- up	No. of shares underlyin g	Total nos. share s -	Shareholdin g as a % of total no. of shares	Number of Voting Rights held in each class of securities	No. of Shares Underlyin g	Shareholding , as a % assuming full conversion	Number of Locked in shares	Number of Shares pledged or	Number of equity shares held	Number of Sub- categoriza tion of shares
		(III)	shares	equity	Depository	held	(calculated as	(IX)	Outstanding	of convertible		otherwise	in	Shareholding
			held	shares	Receipts	(VII) =	per SCRR,		convertible	securities (as a	(XII)	encumbered	dematerializ	No
		(IV)	held	(VI)	(IV)+(V)+	1957)			securities	percentage of		(XIII)	ed form	of

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Category & Name of the Shareholders (I)	PAN (II)	No. of shareh older (III)	No. of fully paid paid equity up shares equity held share s held (IV)	Partly paid-up equity underlying shares Depository held Receipts (V)	Nos. of shares shares calculate d as per SCRR, 1957 (VI)	Total nos. calculate d as per SCRR, 1957 (VII = (VII+ (V+ (VI)	Sharehol ding % (IX)	Number of Voting Rights held in each class of securities			No. of Shares Underlying shares convertible securities (including Warrants) (X)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise in encumbered (XIII)	Number of equity shares held (XIV)	
								Underlying shares	Outstanding full	convertible conversion of		No. (a)	As a % of total shares held (b)		No. (a)	As a % of total shares held (b)
								As a % of (A+B+C2)	Class X	Class Y						
								(VIII)	Total as a % of Total Voting rights							
								(X)	as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2							
1	Indian		0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Individuals/Hindu undivided Family	16	3981707	0	398177	3.19	3981707	398177	3.17	0	3.19	0	0	0	0	398177
	Ashwin Champraj Shroff	ALN PS64 93H	11	103070	0	103071	0.83	1030701	103071	0.82	0	0.83	0	0	0	103071
	Vishwa Atul Shroff	AJVP S5514 P	1	606890	0	60689	0.49	606890	60689	0.48	0	0.49	0	0	0	60689
	Ravi Ashwin Shroff	AAZ PS02 68D	1	509180	0	50918	0.41	509180	50918	0.41	0	0.41	0	0	0	50918
	Hrishit Ashwin Shroff	AJGP S8707 H	1	509170	0	50917	0.41	509170	50917	0.41	0	0.41	0	0	0	50917
	Shruti Atul Shroff	AAC PS73 29E	1	220180	0	22018	0.18	220180	22018	0.18	0	0.18	0	0	0	22018
	Anshul Amrish Bhatia	AAB PB32 89K	1	216160	0	21616	0.17	216160	21616	0.17	0	0.17	0	0	0	21616

Banks																			
d	Any Other (specify)	7	607640	0	0	607648	48.67	607640	0	6076482	48.34	0	48.67	0	0	0	0	6076482	
	Bodies Corporate	7	607640	0	0	607648	48.66	607640	0	6076482	48.33	0	48.66	0	0	0	0	6076482	
	Anshul Specialty Molecules Private Limited	AAB CA40 03H	1	535860	0	0	535868	42.92	535860	0	5358682	42.63	0	42.92	0	0	0	0	5358682
	Transpek Industry Limited	AAA CT86 39B	1	156650	0	0	156650	1.25	156650	0	156650	1.25	0	1.25	0	0	0	0	156650
	Vibrant Greentech India Private Limited	AAB CH10 14K	1	149990	0	0	149991	1.2	149990	0	149991	1.19	0	1.2	0	0	0	0	149991
	Pritami Investments Pvt Ltd	AAA CP30 86A	1	898620	0	0	89862	0.72	898620	0	89862	0.71	0	0.72	0	0	0	0	89862
	Hyderabad Chemical Products Private Limited	AAA CH55 07Q	1	68330	0	0	6833	0.05	68330	0	6833	0.05	0	0.05	0	0	0	0	6833
	Dipkanti Investments And Financing Pvt Ltd	AAA CD19 59L	1	285110	0	0	285114	2.28	285110	0	285114	2.27	0	2.28	0	0	0	0	285114
	Shrodip Investments Pvt. Ltd.	AAA CS78 02D	1	293500	0	0	29350	0.24	293500	0	29350	0.23	0	0.24	0	0	0	0	29350
	Sub-Total (A)(1)		23	647460	0	0	647465	51.86	647460	0	647465	51.51	0	51.86	0	0	0	0	6474659

2	Foreign	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Individuals (Non-Resident Individuals/ Foreign Individuals)	1	104082	0	0	104082	0.83	104082	0	104082	0.83	0	0.83	0	0	0	0	104082
	MALTI DILIPSINH BHATIA	HSLP B847 6F	12	104082	0	0	104082	0.83	104082	0	104082	0.83	0	0.83	0	0	0	104082
b	Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
e	Any Other (specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)	1	104082	0	0	104082	0.83	104082	0	104082	0.83	0	0.83	0	0	0	0	104082
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	24	6578741	0	0	6578741	52.69	6578741	0	6578741	52.33	0	52.69	0	0	0	0	6578741

Table III - Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders (I)	PA N (II)	Nos. of share h older (III)	No. of fully paid up equity share s held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlyin g Depositor y Receipts (VI)	Total nos. share s held <u>VI = IV+V+VI</u>	Shareho l ding % calculate d as per SCRR, 1957 As a % of (A+B+C2) VIII	Number of Voting Rights held in each class of securities (IX)	No. of Shares Underlying convertible securities (including Warrants) (X)	Total shareholdi n g, as a % assuming full conversio n of convertible securities (as a	Number of Locked in shares (XII)	Number of Shares pledged or otherwise encumbered (XIII)	Number of equity shar es held in dem ateri	Sub-categorization of shares
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	Funds																			
i	NBFCs registered with RBI	2	32355	0	0	32355	0.26	3235	0	3235	0.26	0	0.26	0	0			3235	5	
j	Other Financial Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
k	Any Other (specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
	Sub-Total (B)(1)	12	88191	0	0	881915	7.06	8819	0	8819	7.02	0	7.06	0	0			8819	09	
2	Institutions (Foreign)	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
a	Foreign Direct Investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
b	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
c	Sovereign Wealth Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
d	Foreign Portfolio Investors Category I	29	79698	0	0	79698	0.64	7969	0	7969	0.63	0	0.64	0	0			7959	8	
e	Foreign Portfolio Investors Category II	3	17101	0	0	171011	1.37	1710	0	171011	1.36	0	1.37	0	0			1710	11	
f	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	

	(excluding independent directors and nominee directors)																	
c	Key Managerial Personnel	2	150	0	0	150	0	150	0	150	0	0	0	0	0	0	150	
d	Relatives of promoters (other than "Immediate Relatives" of promoters disclosed under "Promoter and Promoter Group" category)	1	2182	0	0	2182	0.02	2182	0	2182	0.02	0	0.02	0	0	0	2182	
e	Trusts where any person belonging to "Promoter and Promoter Group" category is "trustee", "beneficiary", or "author of the trust"	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
f	Investor Education and Protection Fund (IEPF)	1	97101	0	0	97101	0.78	97101	0	97101	0.77	0	0.78	0	0	0	97101	
g	Resident	20626	311860	0	311866	24.98	311860	311860	311860	311860	24.81	0	24.98	0	0	0	3038	

	Individuals holding nominal share capital up to Rs. 2 lakhs		67		7		667		866							497
h	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs		86	742380	0	0	742386	5.95	742386	0	742386	5.91	0	5.95	0	742386
	Deep J Master	ANL PM1 005B	10	150000	0	0	150000	1.2	150000	0	150000	1.19	0	1.2	0	150000
	Om Prakash Rawat	ADJP R724 3J	10	142400	0	0	142400	1.14	142400	0	142400	1.13	0	1.14	0	142400
i	Non Resident Indians (NRIs)		6107	425200	0	0	425207	3.41	425207	0	425207	3.38	0	3.41	0	424707
	Manohar Devabhaktun i	ABP PD96 09Q	12	252130	0	0	252132	2.02	252132	0	252132	2.01	0	2.02	0	252132
j	Foreign Nationals		00	00	00	00	00	00	00	00	00	00	00	00	00	00
k	Foreign Companies		00	00	00	00	00	00	00	00	00	00	00	00	00	00
l	Bodies Corporate		1584	174420	0	0	174424	1.4	174424	0	174424	1.39	0	1.4	0	174298
m	Any Other (specify)		6024	213960	0	0	213964	1.71	213964	0	213964	1.7	0	1.71	0	213492
	Clearing Members		18	252940	0	0	25294	0.2	25294	0	25294	0.2	0	0.2	0	25294
	HUF		568	174080	0	0	174082	1.39	174082	0	174082	1.38	0	1.39	0	1740

			2				82		082							82
LLP	14	140290	0	0	14029	0.11	14029	0	14029	0.11	0	0.11	0	0		14029
Trusts	1	270	0	0	270	0	270	0	270	0	0	0	0	0		0
Unclaimed or Suspense or Escrow Account	1	289	0	0	289	0	289	0	289	0	0	0	0	0		87
Sub-Total (B)(4)	22008	477400	81	0	477408	38.24	477408	0	477408	37.98	0	38.24	0	0		4692813
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)	22058	590710	27	0	590712	47.31	590712	0	590712	46.99	0	47.31	0	0		5825355

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the Shareholders	PAN	No. of share older (I) s held (IV)	No. of fully paid paid equity up equity share held (III)	No. of paid-up equity held shares underlying Receipts (V)	Total no. shares held (VII = d as per SCRR, 1957 (VI)	Sharehol ding % calculate (VIII)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total shareholdin g, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)	Number of		Number of		Number of				
								(IX)						Shares		Locked in		Shares			
														Underlying		shares		otherwise			
														assuming		in		encumbered			
														full		dematerializ					
														conversion		(XIII)		ed form			
														No. of Shares		No. of Shares		No. of Shares			
														No. of Shares		No. of Shares		No. of Shares			
														No. of Shares		No. of Shares		No. of Shares			
														No. of Shares		No. of Shares		No. of Shares			
														No. of Shares		No. of Shares		No. of Shares			
1	Custodian/DR Holder	2	84824	0	0	84824		84824	0	848	0.67	0		0	0	0	0	84824			
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0			
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	2	84824	0	0	84824		84824	0	848	0.67	0		0	0	0	0	84824			

Table V - Statement showing shareholding pattern of the Significant Beneficiary Owner (SBO)

	Name	PAN	Passport No. in case of a foreign national	Nationality	Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*					Date of creation / acquisition of significant beneficial interest
					Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ashwin Champraj Shroff	ALNPS6493H		India	43.45	43.45	43.45			
A	Anshul Speciality Molecules Pvt. Ltd.	AABC4003H		India	43.45	43.45	43.45	Yes	Yes	23-Aug-2017

Table VI - Statement showing foreign ownership limits

	Particular	Approved Limits (%)	Utilized Limit (%)

Table II- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No. of shareholders	No of share held

Table III- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No. of shareholders	No of share held

Table III- Person in Concert

Details of the shareholders acting as persons in Concert including their Shareholding			
Name of shareholder	Name of PAC	No. of share	Holding %

1. Name of Listed Entity:Excel Industries Limited
2. Scrip Code/Name of Scrip/Class of Security: EXCELINDUS
3. Share Holding Pattern Filed under: 31b
4. Share Holding Pattern as on : 31-Dec-2025
5. **Declaration:** The Listed entity is required to submit the following declaration to the extent of submission of information:-

S. No.	Particulars	Yes/No
1	Whether the Listed Entity has issued any partly paid up shares?	No
2	Whether the Listed Entity has issued any Convertible Securities?	No
3	Whether the Listed Entity has issued any Warrants?	No
4	Whether Listed Entity has granted any ESOPs, which are outstanding?	No
5	Whether the Listed Entity has any shares against which depository receipts are issued?	No
6	Whether the Listed Entity has any shares in locked-in?	No
7	Whether any shares held by promoters are encumbered under Pledged?	No
8	Whether any shares held by promoters are encumbered under Non-Disposal Undertaking?	No
9	Whether any shares held by promoters are encumbered, other than by way of Pledge or NDU, if any?	No
10	Whether company has equity shares with differential voting rights?	No
11	Whether the listed entity has any significant beneficial owner?	Yes

Table I - Summary Statement holding of specified securities

Category (I)	Category of shareholde r (II)	Nos. of share h olders	No. of fully paid up equity	No. of Partly paid- up	No. of shares underlyin g	Total nos. share s -	Shareholdin g as a % of total no. of shares	Number of Voting Rights held in each class of securities	No. of Shares Underlyin g	Shareholding , as a % assuming full conversion	Number of Locked in shares	Number of Shares pledged or	Number of equity shares held	Number of Sub- categoriza tion of shares
		(III)	shares	equity	Depository	held	(calculated as	(IX)	Outstanding	of convertible		otherwise	in	Shareholding
			held	shares	Receipts	(VII) =	per SCRR,		convertible	securities (as a	(XII)	encumbered	dematerializ	No
		(IV)	held	(VI)	(IV)+(V)+	1957)			securities	percentage of		(XIII)	ed form	of

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group

Banks																			
d	Any Other (specify)	7	607640	0	0	607648	48.67	607640	0	6076482	48.34	0	48.67	0	0	0	0	6076482	
	Bodies Corporate	7	607640	0	0	607648	48.66	607640	0	6076482	48.33	0	48.66	0	0	0	0	6076482	
	Anshul Specialty Molecules Private Limited	AAB CA40 03H	1	535860	0	0	535868	42.92	535860	0	5358682	42.63	0	42.92	0	0	0	0	5358682
	Transpek Industry Limited	AAA CT86 39B	1	156650	0	0	156650	1.25	156650	0	156650	1.25	0	1.25	0	0	0	0	156650
	Vibrant Greentech India Private Limited	AAB CH10 14K	1	149990	0	0	149991	1.2	149990	0	149991	1.19	0	1.2	0	0	0	0	149991
	Pritami Investments Pvt Ltd	AAA CP30 86A	1	898620	0	0	89862	0.72	898620	0	89862	0.71	0	0.72	0	0	0	0	89862
	Hyderabad Chemical Products Private Limited	AAA CH55 07Q	1	68330	0	0	6833	0.05	68330	0	6833	0.05	0	0.05	0	0	0	0	6833
	Dipkanti Investments And Financing Pvt Ltd	AAA CD19 59L	1	285110	0	0	285114	2.28	285110	0	285114	2.27	0	2.28	0	0	0	0	285114
	Shrodip Investments Pvt. Ltd.	AAA CS78 02D	1	293500	0	0	29350	0.24	293500	0	29350	0.23	0	0.24	0	0	0	0	29350
	Sub-Total (A)(1)		23	647460	0	0	647465	51.86	647460	0	647465	51.51	0	51.86	0	0	0	0	6474659

2	Foreign	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Individuals (Non- Resident Individuals/ Foreign Individuals)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	Foreign Portfolio Investor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
e	Any Other (specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(2)																		
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	23	647460	0	0	6474659	51.86	647460	6474659	51.51	0	51.86	0	0	0	0	6474659		

Table III - Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders (I)	PA N (II)	Nos. of share h older (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depositor y Receipts (VI)	Total nos. share s held <u>VII =</u> <u>IV+V+VI</u>	Sharehol ding % calculat ed as per SCRR, 1957 As a % of (A+B+C2) VIII	Number of Voting Rights held in each class of securities (IX)	No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Total shareholdi ng, as a % assuming full conversio n of convertible securities (as a	Number of Locked in shares (XII)	Number of Shares pledged or otherwise encumbered (XIII)	Number of equity shares held in demateri	Sub-categorization of shares
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	Funds																			
i	NBFCs registered with RBI	2	32355	0	0	32355	0.26	3235	0	3235	0.26	0	0.26	0	0			3235	5	
j	Other Financial Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
k	Any Other (specify)	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
	Sub-Total (B)(1)	12	88191	0	0	881915	7.06	8819	0	8819	7.02	0	7.06	0	0			8819	09	
2	Institutions (Foreign)	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
a	Foreign Direct Investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
b	Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
c	Sovereign Wealth Funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	
d	Foreign Portfolio Investors Category I	29	79698	0	0	79698	0.64	7969	0	7969	0.63	0	0.64	0	0			7959	8	
e	Foreign Portfolio Investors Category II	3	17101	0	0	171011	1.37	1710	0	1710	1.36	0	1.37	0	0			1710	11	
f	Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0	0	

	(excluding independent directors and nominee directors)																	
c	Key Managerial Personnel	2	150	0	0	150	0	150	0	150	0	0	0	0	0	0	150	
d	Relatives of promoters (other than "Immediate Relatives" of promoters disclosed under "Promoter and Promoter Group" category)	1	2182	0	0	2182	0.02	2182	0	2182	0.02	0	0.02	0	0	0	2182	
e	Trusts where any person belonging to "Promoter and Promoter Group" category is "trustee", "beneficiary", or "author of the trust"	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
f	Investor Education and Protection Fund (IEPF)	1	97101	0	0	97101	0.78	97101	0	97101	0.77	0	0.78	0	0	0	97101	
g	Resident	20626	311860	0	311866	24.98	311860	311860	311860	311860	24.81	0	24.98	0	0	0	3038	

	Individuals holding nominal share capital up to Rs. 2 lakhs		67		7		667		866							497
h	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs		86	742380	0	0	742386	5.95	742386	0	742386	5.91	0	5.95	0	742386
	Deep J Master	ANL PM1 005B	10	150000	0	0	150000	1.2	150000	0	150000	1.19	0	1.2	0	150000
	Om Prakash Rawat	ADJP R724 3J	10	142400	0	0	142400	1.14	142400	0	142400	1.13	0	1.14	0	142400
i	Non Resident Indians (NRIs)		6119	529280	0	0	529289	4.24	529289	0	529289	4.21	0	4.21	0	528789
	Manohar Devabhaktun i	ABP PD96 09Q	12	252130	0	0	252132	2.02	252132	0	252132	2.01	0	2.02	0	252132
j	Foreign Nationals		00	00	00	00	00	00	00	00	00	00	00	00	00	00
k	Foreign Companies		00	00	00	00	00	00	00	00	00	00	00	00	00	00
l	Bodies Corporate		1584	174420	0	0	174424	1.4	174424	0	174424	1.39	0	1.4	0	174298
m	Any Other (specify)		6024	213960	0	0	213964	1.71	213964	0	213964	1.7	0	1.71	0	213492
	Clearing Members		18	252940	0	0	25294	0.2	25294	0	25294	0.2	0	0.2	0	25294
	HUF		568	174080	0	0	174082	1.39	174082	0	174082	1.38	0	1.39	0	1740

			2				82		082							82
LLP	14	140290	0	0	14029	0.11	14029	0	14029	0.11	0	0.11	0	0		14029
Trusts	1	270	0	0	270	0	270	0	270	0	0	0	0	0		0
Unclaimed or Suspense or Escrow Account	1	289	0	0	289	0	289	0	289	0	0	0	0	0		87
Sub-Total (B)(4)	22009	487810	63	0	487816	39.07	487816	0	487816	38.81	0	39.07	0	0		4796 895
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)+(B)(4)	22059	601120	09	0	601120	47.31	601120	0	601120	46.99	0	47.31	0	0		5929 437

Table IV - Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

	Category & Name of the Shareholders	PAN	No. of share older (I) s held (IV)	No. of fully paid paid equity up equity share held (III)	No. of paid-up equity held shares underlying Receipts (V)	Total no. shares held (VII = d as per SCRR, 1957 (VI) (VII = d as per SCRR, 1957 (VIII)	Sharehol ding % calculate (IX)	Number of Voting Rights held in each class of securities			No. of Shares Underlying assum ing convert ible securi ties (includ ing Warran ts) (X)	Total shareholdin g, as a % shares locked in (XII)	Number of Shares pledged or otherwise (XIII)		Number of Shares in encumbered (XIII)		Number of equity shares held dematerializ ed form (XIV) (Not Applicable)						
1	Custodian/DR Holder	2	84824	0	0	84824		84824	0	84824	0.67	0		0	0	0	84824						
2	Employee Benefit Trust / Employee Welfare Trust under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
	Total Non-Promoter- Non Public Shareholding (C)= (C)(1)+(C)(2)	2	84824	0	0	84824		84824	0	84824	0.67	0		0	0	0	84824						

Table V - Statement showing shareholding pattern of the Significant Beneficiary Owner (SBO)

	Name	PAN	Passport No. in case of a foreign national	Nationality	Details of holding/ exercise of right of the SBO in the reporting company, whether direct or indirect*					Date of creation / acquisition of significant beneficial interest
					Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	
1	Ashwin Champraj Shroff	ALNPS6493H		India	43.45	43.45	43.45			
A	Anshul Speciality Molecules Pvt. Ltd.	AABC4003H		India	43.45	43.45	43.45	Yes	Yes	23-Aug-2017

Table VI - Statement showing foreign ownership limits

	Particular	Approved Limits (%)	Utilized Limit (%)

Table II- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No. of shareholders	No of share held

Table III- Unclaim Details

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.	
No. of shareholders	No of share held

Table III- Person in Concert

Details of the shareholders acting as persons in Concert including their Shareholding			
Name of shareholder	Name of PAC	No. of share	Holding %



Date - 06.02.2026

Chronology of Events for Reclassification under Regulation 31A of SEBI (LODR) Regulations, 2015

Sr. No.	Particulars	Date of the Event
1	Receipt of Application by the Promoter to the Company along with requisite undertaking.	28 th January, 2026
2	Submission of intimation of receipt of promoter application by the Company to the Exchange	28 th January, 2026
3	Date of Board meeting wherein reclassification matter is considered and approved	03 rd February, 2026
4	Submission of Minutes of the BOD meeting wherein the proposal of the promoter seeking reclassification has been considered (Please mention if not applicable)	03 rd February, 2026
5	Date of Shareholder Meeting wherein reclassification has been approved. (Please mention if not applicable)	Not Applicable
6	Submission of reclassification application with the Stock Exchange	06 th February, 2026

For Excel Industries Limited

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Company Secretary
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