



Excel Industries Ltd.



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

14th November, 2025

BSE Ltd.
Listing Department,
Pheeroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

National Stock Exchange of India Ltd.
Listing Department,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051

Sub: Revised 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 revised Investor Presentation on the Unaudited Financial Results for the quarter and half year ended September 30, 2025. The Investor Presentation will also be available on the website of the Company i.e. www.excelind.co.in

We request you to take the above information on record.

Thanking you,

Yours faithfully,

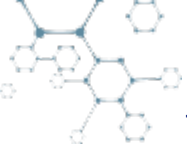
For Excel Industries Limited

S K Singhvi
Company Secretary
Encl: As above



EXCEL INDUSTRIES LIMITED

Investor Presentation | Q2 & H1 FY26

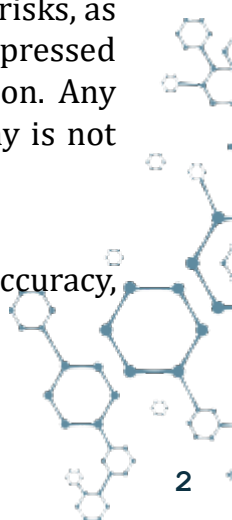


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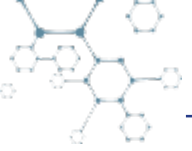
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Q2 & H1 FY26 Financial Performance



Q2 & H1 FY26 Results Highlights (Standalone)



Q2FY26

₹ 270 Crs
Revenue

₹ 30 Crs
EBITDA

₹ 19 Crs
PAT

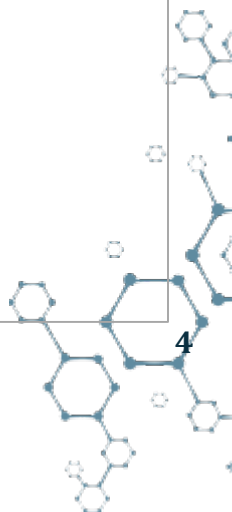
H1FY26

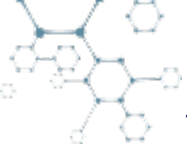
₹ 580 Crs
Revenue

₹ 72 Crs
EBITDA

₹ 52 Crs
PAT

- The Company recorded a revenue of ₹270 Crs and ₹580 Crs in Q2 FY 26 and in H1 FY26 respectively
- Revenue was impacted by prolonged monsoon affecting agro demand, compounded by weak offtake in key products
- The exports revenue was 17.7% and 20.3% of total revenue in Q2 FY26 and H1 FY26 respectively
- The company's EBITDA margins stood at 11.1% & 12.5% for Q2 FY26 & H1 FY26 respectively. The margins were impacted in Q2 due to lower demand in key products
- PAT margin for the quarter was at 6.9% and 9.0% for Q2 FY26 and H1 FY26 respectively
- The company continues to maintain market share in key products and focuses on diversification of the product portfolio
- **Other key highlights:**
- The Company has initiated a capacity expansion for one of the biocides manufactured by it. The new capacity has come on stream in Oct-25





New Contract Manufacturing Engagement



Agreement Type

Contract Manufacturing



Contract Term

5 years



Product Type

Specialty Chemical

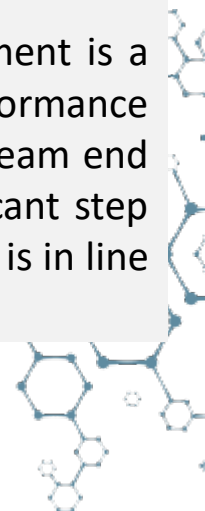


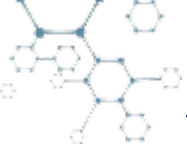
Revenue Potential
(Jobwork charges)

Rs. 35-40 Cr p.a.

Commenting on this development, Mr. Ravi Ashwin Shroff – Managing Director said,

“We are pleased to announce a long-term supply arrangement with a leading Indian specialty chemicals company. This arrangement is a testament to our dedication to excellence and our ability to deliver high-quality products that meet the specifications and performance requirements of the customer, in a reliable manner. This arrangement will leverage the customer’s market access for the downstream end product and Excel’s strengths in its core areas to deliver a win – win for both organizations. For our company, this is a significant step towards strengthening our presence in Contract Manufacturing as well as diversifying the market base for our end products. Also, It is in line with our objective to reduce our dependence on the agrochemical sector ”

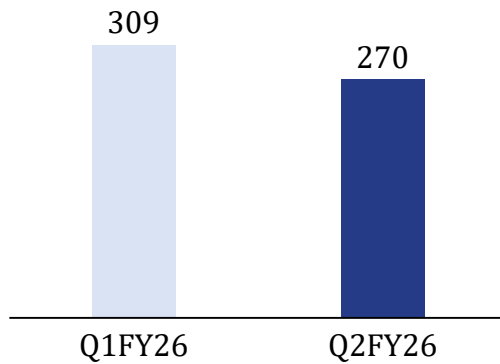




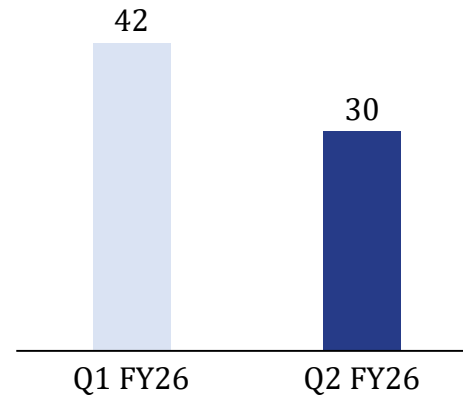
Standalone Performance in Q2 FY26 (Q-o-Q)



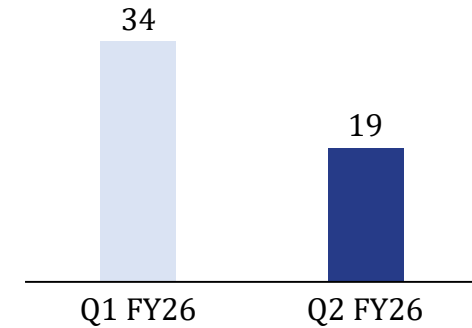
Revenue (₹ in Crs)



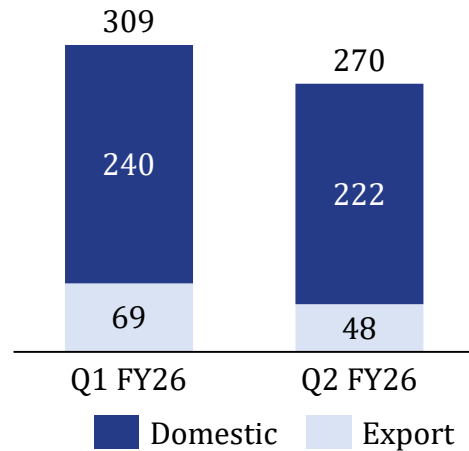
EBITDA (₹ in Crs)



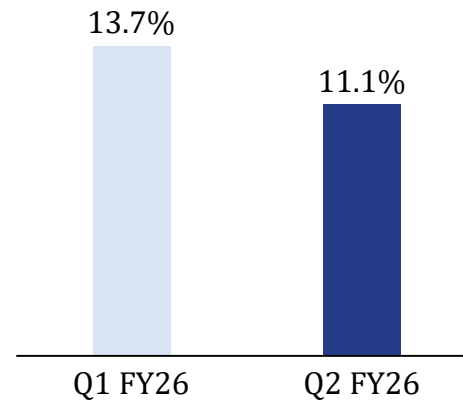
PAT (₹ in Crs)



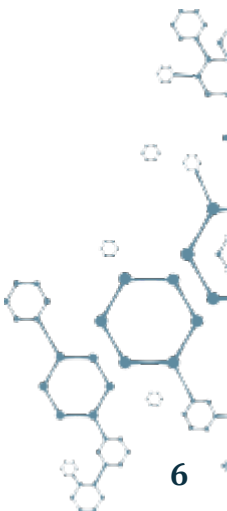
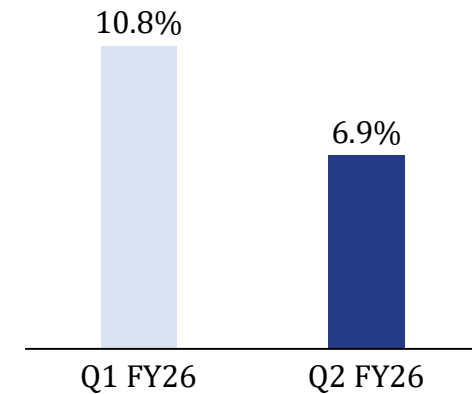
Revenue Profile (₹ in Crs)

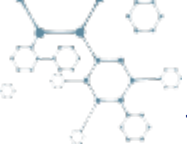


EBITDA Margin (%)



PAT Margin (%)

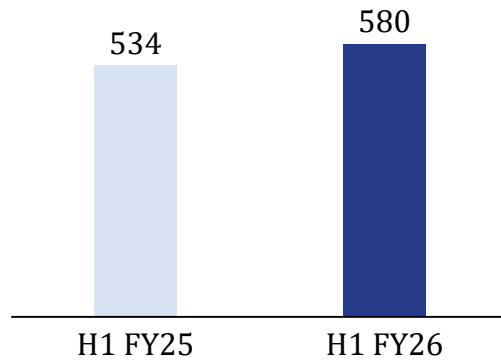




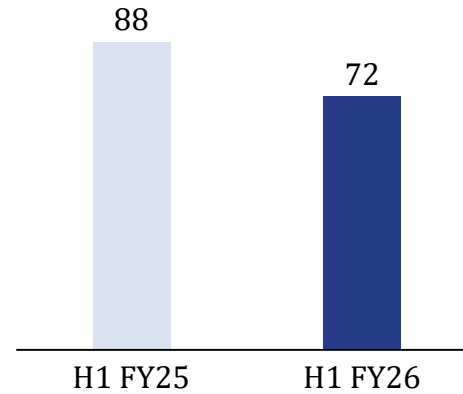
Standalone Performance in H1 FY26



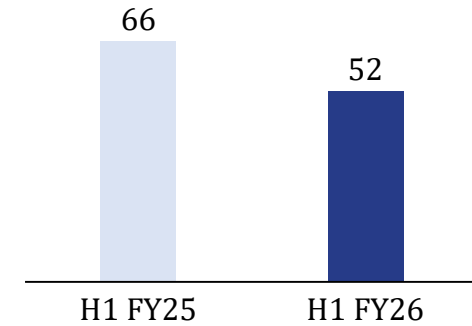
Revenue (₹ in Crs)



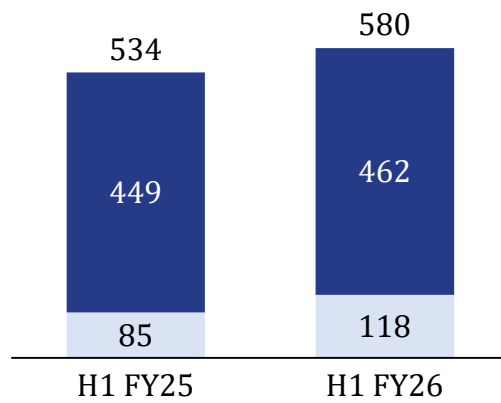
EBITDA (₹ in Crs)



PAT (₹ in Crs)

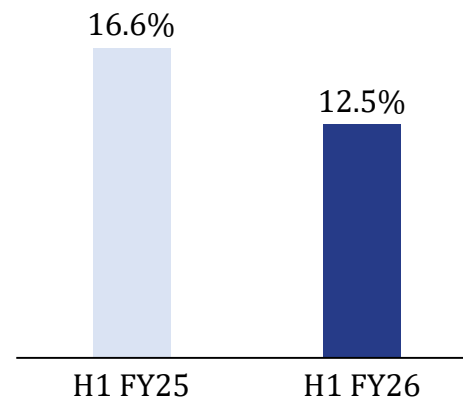


Revenue Profile (₹ in Crs)

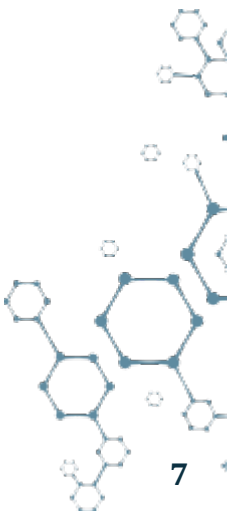
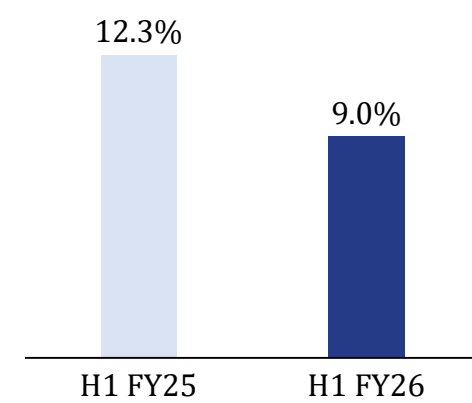


Domestic Export

EBITDA Margin (%)



PAT Margin (%)



Standalone Profit and loss Statement



Particulars (Rs. Cr)	Q2FY26	Q1FY26	Q-o-Q	Q2FY25	Y-o-Y	H1 FY26	H1 FY25	Y-o-Y
Revenue from Operations	270.2	309.5	-12.7%	268.9	0.5%	579.7	533.8	8.59%
Cost of Goods Sold	146.4	168.5		129.9		314.9	267.8	
Gross Profit	123.8	141.0	-12.2%	139.1	-11.0%	264.8	266.0	-0.5%
Gross Profit Margin(%)	45.8%	45.6%		51.7%		45.7%	49.8%	
Employee Expenses	33.1	33.8		31.3		66.9	60.3	
Other Expenses	60.6	64.9		58.5		125.5	117.4	
EBITDA	30.1	42.3	-28.9%	49.3	-38.9%	72.4	88.4	-18.1%
EBITDA Margin (%)	11.1%	13.7%		18.3%		12.5%	16.6%	
Other Income	4.2	11.8		5.9		16.0	17.0	
Depreciation	9.0	8.9		8.6		17.9	16.6	
EBIT	25.3	45.2	-44.1%	46.6	-45.7%	70.5	88.8	-20.6%
EBIT Margin (%)	9.4%	14.6%		17.3%		12.2%	16.6%	
Finance Cost	0.8	1.0		1.2		1.8	1.8	
Profit before Tax	24.5	44.2	-44.5%	45.3	-45.9%	68.8	87.0	-20.9%
Profit before Tax(%)	9.1%	14.3%		16.9%		11.9%	16.3%	
Tax	5.8	10.7		11.1		16.5	21.2	
Profit After Tax	18.7	33.6	-44.2%	34.2	-45.3%	52.3	65.7	-20.4%
PAT Margin (%)	6.9%	10.8%		12.7%		9.0%	12.3%	
EPS (As per Profit after Tax)	14.9	26.7		27.2		41.6	52.3	

Consolidated Profit and loss Statement



Particulars (Rs. Cr)	Q2FY26	Q1FY26	Q-o-Q	Q2FY25	Y-o-Y	H1 FY26	H1 FY25	Y-o-Y
Revenue from Operations	270.2	309.5	-12.7%	268.9	0.5%	579.7	533.8	8.60%
Cost of Goods Sold	146.4	168.5		129.8		314.9	267.8	
Gross Profit	123.8	141.0	-12.2%	139.1	-11.0%	264.8	266.1	-0.46%
Gross Profit Margin(%)	45.8%	45.6%		51.7%		45.7%	49.8%	
Employee Expenses	33.1	33.8		31.3		66.9	60.3	
Other Expenses	60.8	65.0		58.7		125.8	117.8	
EBITDA	29.9	42.2	-29.1%	49.0	-38.9%	72.1	87.9	-17.97%
EBITDA Margin (%)	11.1%	13.6%		18.2%		12.4%	16.5%	
Other Income	7.4	12.2		8.0		19.6	19.3	
Depreciation	9.1	8.9		8.7		18.1	16.8	
EBIT	28.2	45.5	-37.9%	48.3	-41.6%	73.7	90.5	-18.55%
EBIT Margin (%)	10.4%	14.7%		18.0%		12.7%	16.9%	
Finance Cost	0.8	1.0		1.2		1.8	1.8	
Share of loss from associates	0.0	0.0		0.0		0.0	-0.4	
Profit before Tax	27.5	44.5	-38.2%	47.1	-41.7%	71.9	88.2	-18.48%
Profit before Tax(%)	10.2%	14.4%		17.5%		12.4%	16.5%	
Tax	6.3	10.7		11.4		17.0	21.5	
Profit After Tax	21.2	33.8	-37.2%	35.7	-40.6%	54.9	66.7	-17.62%
PAT Margin (%)	7.8%	10.9%		13.3%		9.5%	12.5%	
EPS (As per Profit after Tax)	16.9	26.9		28.4		43.7	53.1	

Standalone Balance Sheet



Particulars (Rs. Cr)	Sep' 25	Mar'25
ASSETS		
Non - Current Assets		
Property, plant and equipment	373.6	381.8
Right of use assets	39.4	37.4
Investment Properties	15.5	15.5
Goodwill	18.9	18.9
Capital work-in-progress	28.5	8.4
Other Intangible assets	3.3	0.9
Intangible assets under development	1.5	4.3
Financial Assets		
Investments in subsidiaries	10.2	9.6
Other Investments	477.9	420.9
Loans	0.1	0.1
Other Financial Assets	9.1	8.6
Non-current tax assets (net)	2.8	4.6
Other non-current assets	9.2	6.1
Total Non - Current Assets	990.1	917.1
Current Assets		
Inventories	182.6	94.0
Financial Assets		
(i) Investments	159.2	204.1
(ii) Trade receivables	213.7	215.9
(iii) Cash and cash equivalents	3.2	9.1
(iv) Bank balances other than	27.6	3.8
(v) Loans	0.4	0.2
(vi) Other financial asset	5.7	7.2
Other current assets	26.1	9.5
Total Current Assets	618.5	543.9
Total Asset	1,608.6	1,461.0

Particulars (Rs. Cr)	Sep' 25	Mar'25
Equity		
(a) Equity share capital	6.3	6.3
(b) Other equity	1,231.3	1,170.9
Total Equity	1,237.6	1,177.2
Liabilities		
Non - Current Liabilities		
Financial liabilities		
(i) Lease liabilities	4.1	2.2
Employee benefit obligations	14.9	14.1
Deferred Tax Liabilities	101.8	94.2
Total Non - Current Liabilities	120.9	110.5
Current Liabilities		
Financial liabilities		
(i) Borrowings	0.1	0.1
(ii) Lease liabilities	7.0	10.1
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	7.8	6.8
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	190.8	108.8
(iv) Other financial liabilities	23.0	25.6
Employee benefit obligations	13.6	12.3
Current tax liabilities (net)	1.2	0.0
Other current liabilities	6.6	9.7
Total Current Liabilities	250.1	173.3
Total Equity and Liabilities	1,608.6	1,461.0

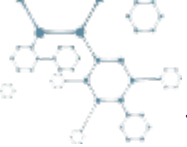
Consolidated Balance Sheet



Particulars (Rs. Cr)	Sep' 25	Mar'25
Assets		
Non - Current Assets		
Property, plant and equipment	376.8	384.9
Right of use assets	40.4	38.4
Investment Properties	15.5	15.5
Goodwill	18.9	18.9
Capital work-in-progress	28.5	8.4
Other Intangible assets	3.3	0.9
Intangible assets under development	1.5	4.3
Financial Assets		
Investments	1,114.8	875.3
Loans	0.1	0.1
Other Financial Assets	9.1	8.6
Deferred Tax Assets	0.3	0.2
Non-current tax assets (net)	2.8	4.7
Other non-current assets	9.2	6.1
Total Non - Current Assets	1,621.3	1,366.3
Current Assets		
Inventories	182.7	94.0
Financial Assets		
(i) Investments	165.3	209.6
(ii) Trade receivables	213.7	215.9
(iii) Cash and cash equivalents	8.9	12.2
(iv) Bank balances other than (ii) above	27.8	4.0
(v) Loans	0.4	1.2
(vi) Other current financial assets	6.1	7.1
Other current assets	26.5	9.9
Total Current Assets	632.1	554.1
Total Assets	2,252.8	1,920.4

Particulars (Rs. Cr)	Sep' 25	Mar'25
Equity		
(a) Equity share capital	6.3	6.3
(b) Other equity	1,801.6	1,582.4
Total Equity	1,807.9	1,588.7
Liabilities		
Non - Current Liabilities		
Financial liabilities		
(i) Lease liabilities	4.1	2.2
Employee benefit obligations	14.9	14.1
Deferred Tax Liabilities	175.4	141.6
Total Non - Current Liabilities	194.4	158.0
Current Liabilities		
Financial liabilities		
(i) Borrowings	0.1	0.1
(ii) Lease liabilities	7.0	10.1
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	7.8	6.8
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	190.9	116.3
(iv) Other financial liabilities	23.2	18.4
Employee benefit obligations	13.6	12.3
Current tax liabilities (net)	1.3	0.0
Other current liabilities	6.6	9.8
Total Current Liabilities	250.5	173.7
Total Equity and Liabilities	2,252.8	1,920.4

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



1941
Established



Rs.978 Cr
Revenue*



32
R&D
Scientists



3 Mfg
Locations



No 1
Producer of
DETC in World



Top 5
Producer of
Phosphonates
in World



19
Unit Processes
& Reactions

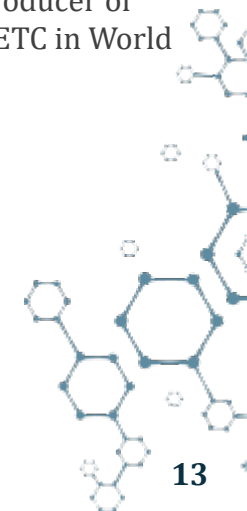


2mn Lts
Process
Volumes

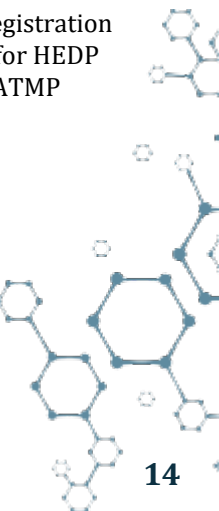
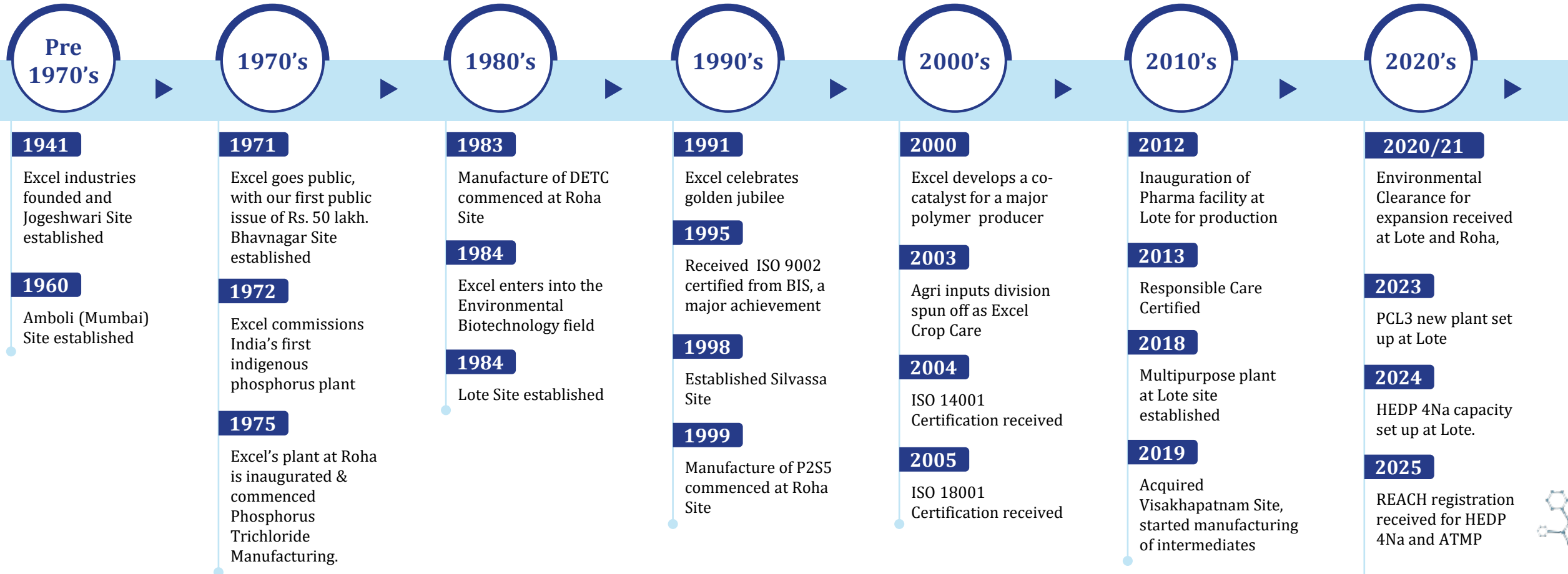


Rs. 177 Cr
Exports*

* figures are of FY25



Our Legacy of Leadership



01



Agrochemical intermediates

DETC, DMTC, NaTCP, DMPAT

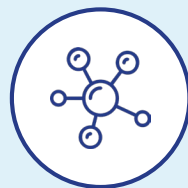
02



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



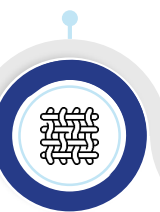
Mining additives



Household, Industrial and Institutional cleaning



Textiles



Polymer property modifiers



API for Gout, Diabetics and veterinary nutritional supplements



Phosphorus based downstream manufacturing



Recycling



MDF



Paint





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.



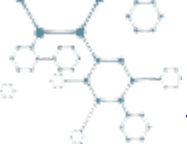
LOTE

- 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

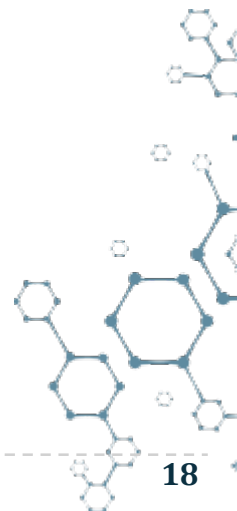
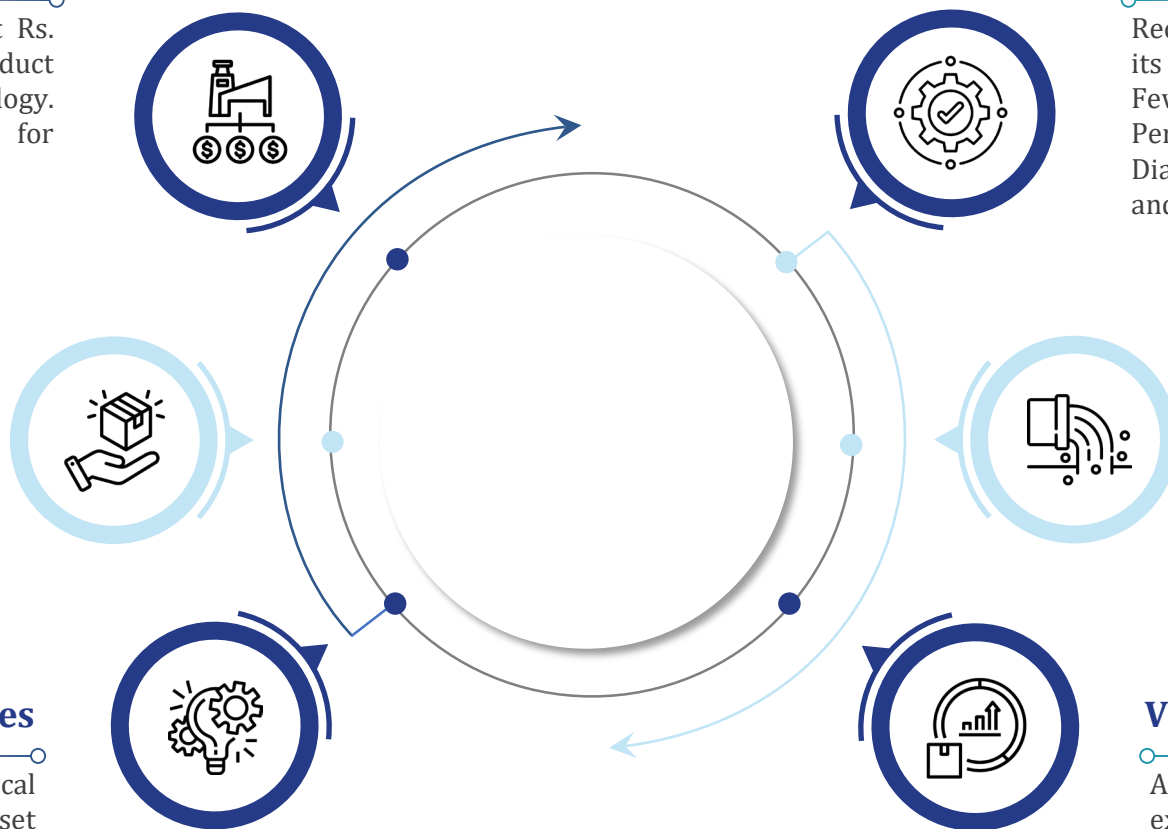
Received EC from regulatory bodies to increase its production capabilities and product offerings. Few of the products are Phosphorus Pentasulphide, Diethyldithiophosphoryl Chloride, Diazotization Chemistry platform, Phosphonates and Pharma capacities.

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.





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

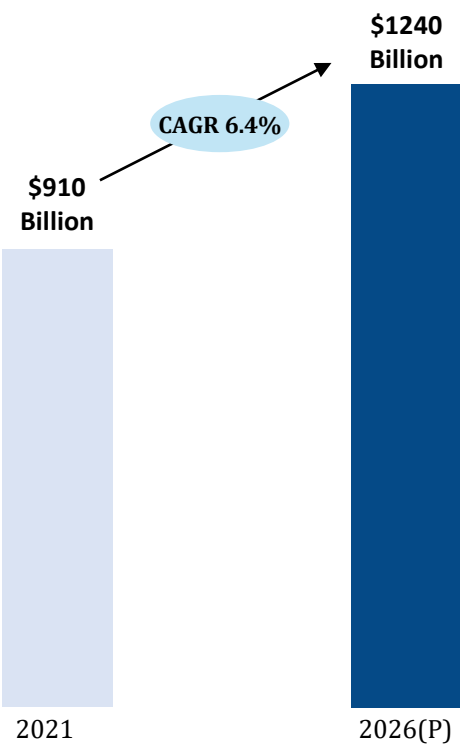


Strategic focus on sustainability

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

The Global Specialty Chemical Industry was valued at **\$910Bn** in **2021** and is projected to reach **\$1240Bn** by **2026**, growing at a **CAGR of 6.4%** from 2021 to 2026*



KEY INSIGHTS*



China holds 40% share in global chemical industry. #



Asia Pacific accounted for a revenue share of 46.8% in the market for specialty chemicals.



Exportable specialty chemicals accounts for ~15-17% of the industry.

MARKET SEGEMENTATION

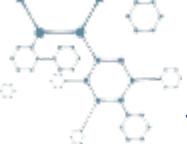
- Agrochemicals
- Dyes and Pigments
- Construction Chemicals
- Specialty Polymers
- Textile chemicals
- Base Ingredients
- Surfactants
- Water treatment
- Functional Ingredients

OUTLOOK

- Asia-Pacific market is expected to grow fastest.
- China is expected to keep specialty chemical imports high.
- The Indian specialty chemicals industry will outpace its Chinese counterpart and double its share of the global market to ~6% by 2026 from 3-4% in fiscal 2021.*

Source:

1. * FICCI Avendus Report
2. @ IBEF
3. # McKinsey report 2019



Indian industry growing at double digit



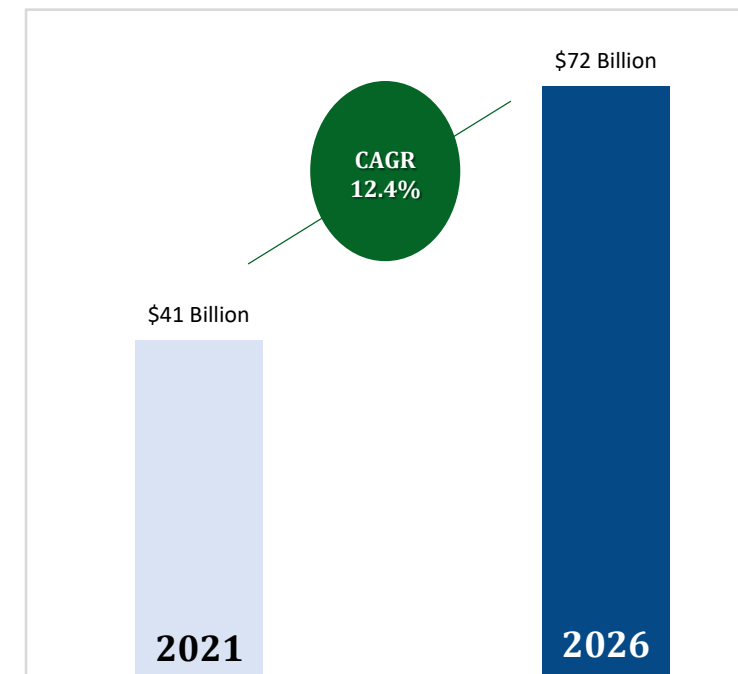
- The Indian chemical industry is expected to reach \$383 billion by 2030 *(Source: EY)*
- Market share of India to grow to 6% by 2026. *(Source: CRISIL)*
- Domestic growth in the sector is predicted to be at 13-15% . *(Source: CRISIL)*
- Exports and revenue from India are predicted to grow 18-20% . *(Source: CRISIL)*
- Under the Budget 2025-26 the government allocated Rs. 194.05 crore to the Department of Chemicals and Petrochemicals.

India is expected to remain a driving force in Asia for chemical demand in 2024 given its strong economic growth and resilient industrial production and greater demand. India's specialty chemicals companies are expanding their capacities to cater to rising demand from domestic and overseas

An investment of Rs. 8 lakh crore (US\$ 107.38 billion) is estimated in the Indian chemicals and petrochemicals sector by 2025 & 7-9% growth is expected in FY25 *(Source: IBEF & TOI)*

As the global economy strengthens, demand for chemicals in expected to rise, benefiting the Indian exporters.

The Indian Specialty Chemical Industry was valued at \$41Bn in 2021 and is projected to reach \$72Bn by 2026, growing at a CAGR of 12.4% from 2021 to 2026.

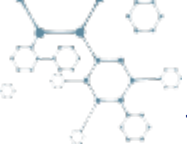


Source:

1. * FICCI Aventus Report
2. @ IBEF
3. # McKinsey report 2019

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.



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

₹ 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

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

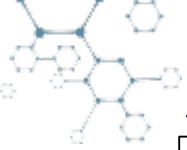


Batch 1 Nursing Training Class Material
Support, VRTI Training Hall, Roha Taluka,
Raigad



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

Historical Financial Performance

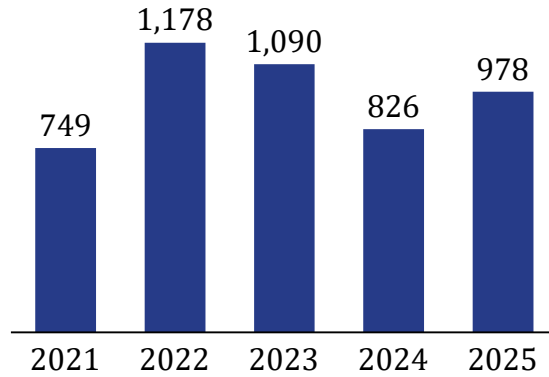


Historical Performance

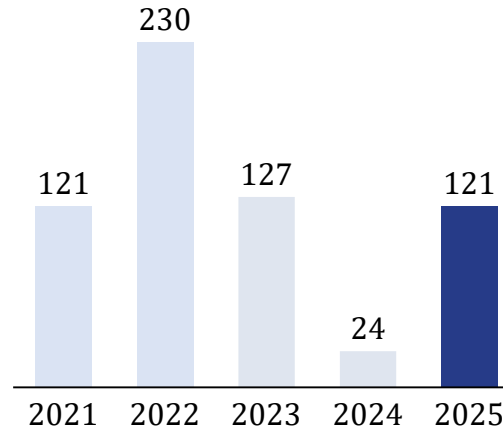


(Standalone)

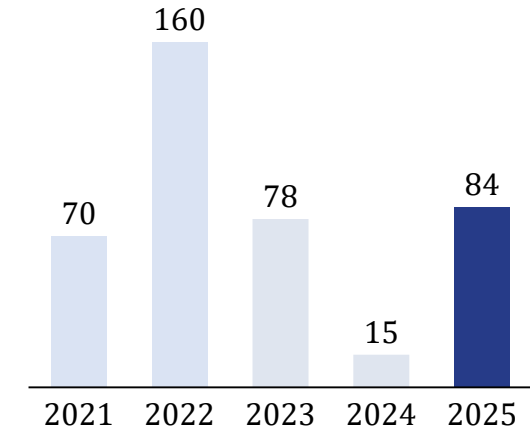
TOTAL REVENUE (Rs in Crs)



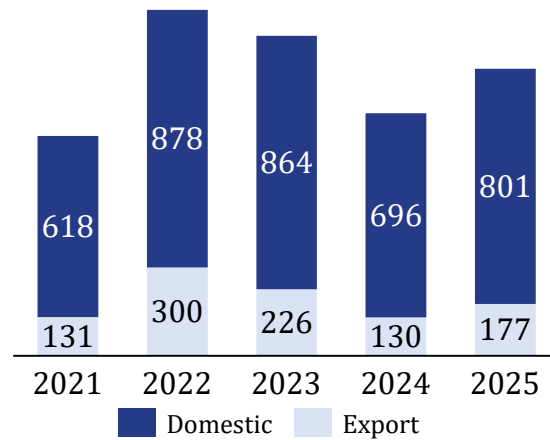
EBITDA (Rs in Crs)



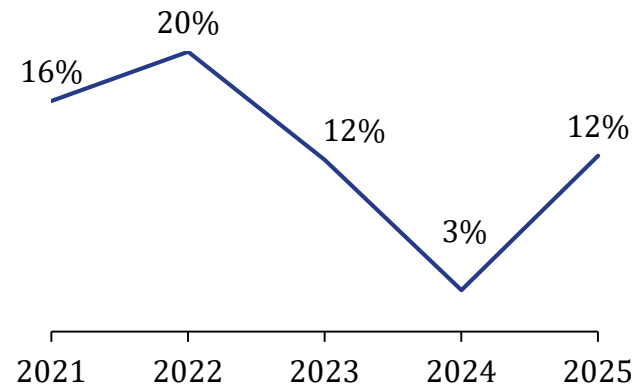
PAT (Rs in Crs)



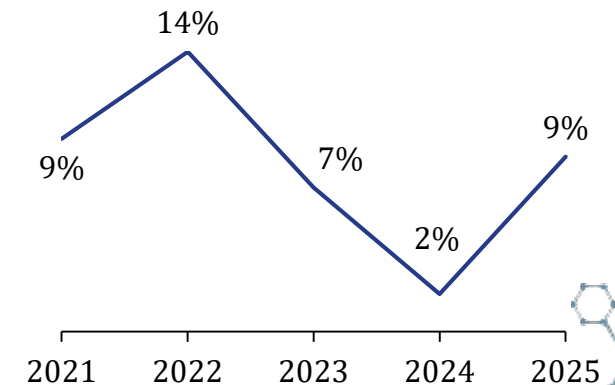
REVENUE MIX (Rs in Crs)

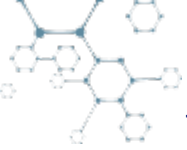


EBITDA Margin (%)



PAT Margin (%)

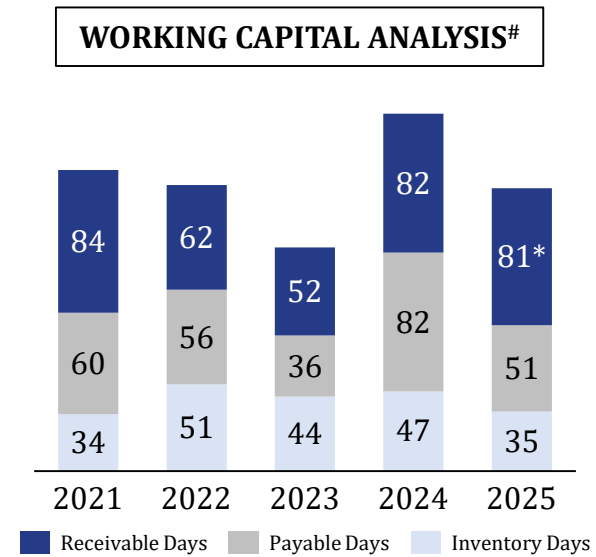
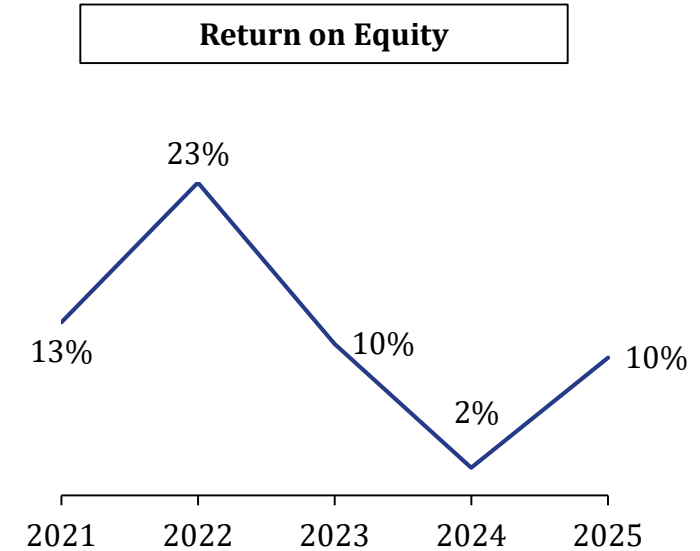
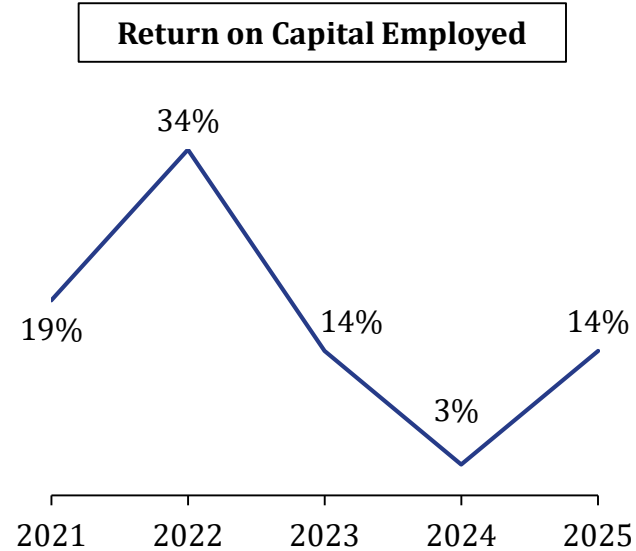




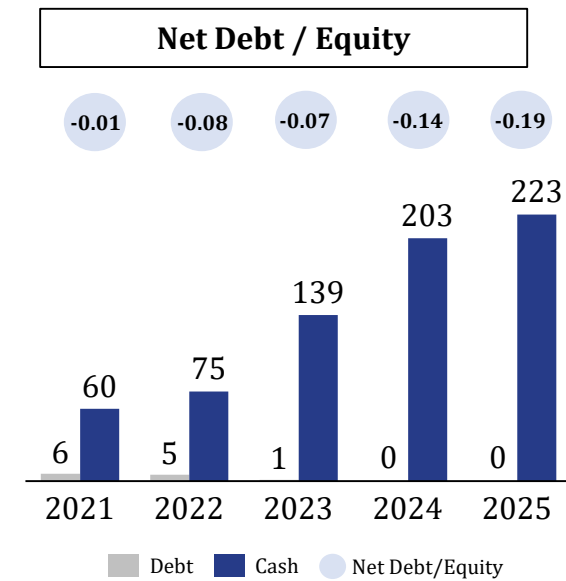
Historical Performance



(Standalone)

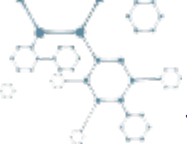


*Receivables includes GST component on domestic sales



Long-term debt free & Cash-rich company

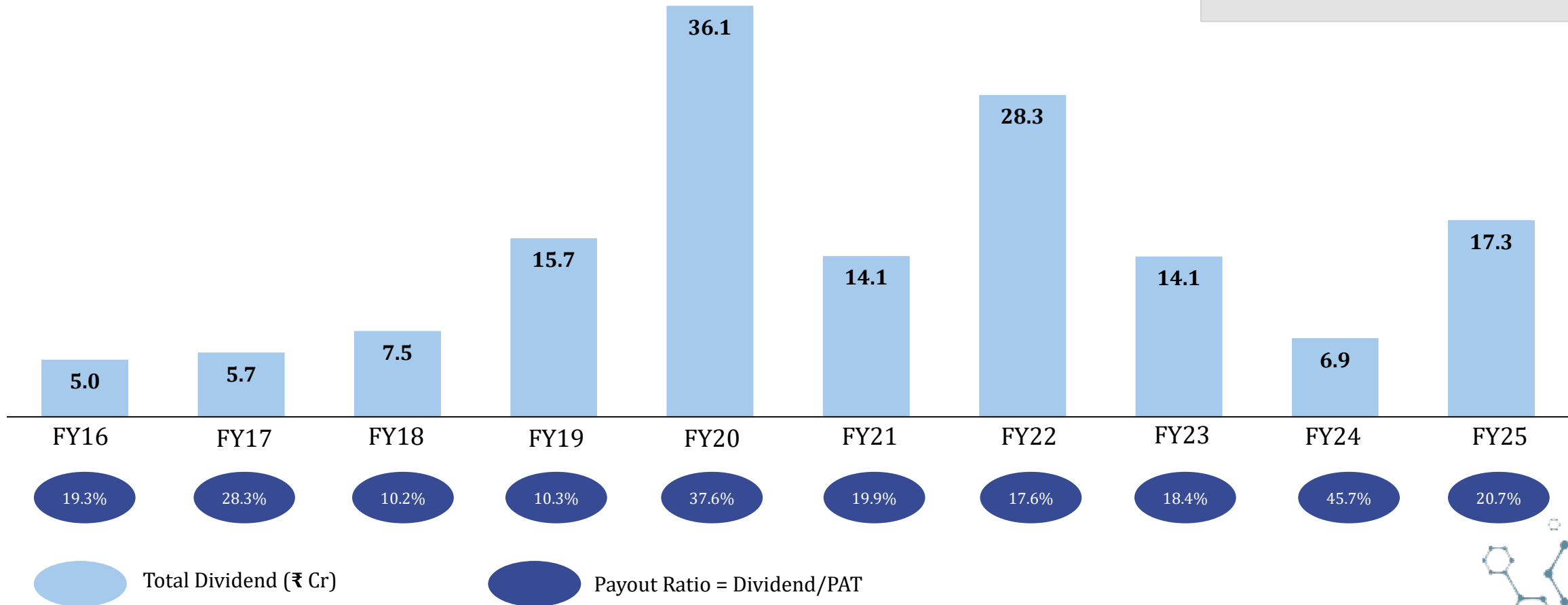




Consistent shareholder returns



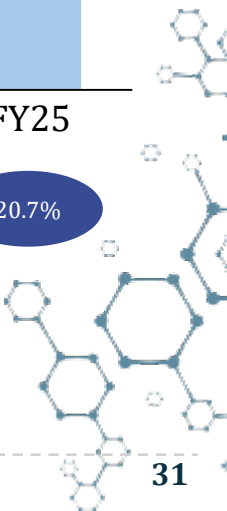
- **Rs 150.7 crores**
Returned to shareholders in the form of dividend in the last 10 years;
- **14% CAGR**
Growth in market cap in last 10 years



Total Dividend (₹ Cr)



Payout Ratio = Dividend/PAT



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.

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



ICC Excellence in Management of Environment 2019



Leading Company Contributing Towards Atmanirbhar Bharat in Chemicals 2021 from FICCI

Awards & Accolades (3/4)



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

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.



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 23rd 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

www.excelind.co.in

Investor Relations Advisors :



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MUFG Pension & Market Services

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pooja.swami@in.mpms.mufg.com

Mr. Chirag Bhatiya: +91 8104778836

chirag.bhatiya@in.mpms.mufg.com

Meeting Request Link



Thank You