



Excel Industries Ltd.



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

22nd August, 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: Compliance under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Dear Sir/Madam,

Below are the details as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Date of the AGM	21 st August, 2025
Total number of Shareholders as on record date	22735 (as on 14.08.2025)
No. of Shareholders present in the meeting either in person or through proxy Promoters and Promoter Group Public	NA
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group Public	4 67

The details of voting through remote e-voting process plus e-voting at the Annual General Meeting are enclosed herewith for each Resolution taken up at the Annual General Meeting along with the Scrutinizer's Report.

All the following resolutions were passed at the Annual General Meeting through requisite majority

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2025, together with the reports of the Board of Directors and Auditors thereon.



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2. To declare a final Dividend of Rs. 13.75 per equity share for the financial year ended 31st March, 2025.
3. To appoint a Director in place of Mr. Dinesh Bhagat (DIN: 10039806), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Secretarial Auditors of the Company.
5. To ratify the remuneration of the Cost Auditors.

Please take the results of Remote e-voting and e-voting at the Annual General Meeting on your record.

Thanking you,

Yours faithfully,

For Excel Industries Limited

S K Singhvi

Company Secretary

Encl: As above



PRASHANT DIWAN
B.Com, LL.B, FCS, AICWA
Practicing Company Secretary

B-703/704, Anand Sagar
M. G. Road, Kandivali (W), Mumbai 400067

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015]

To

The Chairman

Excel Industries Limited

184-187 Swami Vivekanand Road
Jogeshwari (West), Mumbai 400102

Dear Sir,

- 1) The Board of Directors of the M/s. Excel Industries Limited (CIN: L24200MH1960PLC011807) (hereinafter referred to as the "Company") at its meeting held on 14th May, 2025 has appointed me as the Scrutinizer, for Annual General Meeting (AGM) held on 21st August, 2025 through Video Conferencing / Other Audio Visual Means, pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023 and 09/2024 issued by the Ministry of Corporate Affairs on 8th April, 2020; 13th April, 2020; 5th May, 2020; 13th January, 2021; 8th December, 2021; 14th December, 2021; 5th May, 2022; 28th December, 2022; 25th September, 2023 and 19th September, 2024 respectively and Circulars issued by SEBI dated 12th May, 2020; 15th January, 2021; 5th January, 2023; 7th October, 2023 and 3rd October, 2024 (collectively referred to as "MCA and SEBI Circulars") for scrutinizing the Remote e-voting and e-voting during AGM in respect of resolutions as stated in the Notice of the AGM of the Company.
- 2) I submit my report as under:
 - (a) The Company had on 28th July, 2025 sent the Annual report and the Notice of AGM to its members whose name(s) appeared on the Register of Members / List of Beneficiaries as on 11th July, 2025 through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA and SEBI Circular.
 - (b) As per provisions of the Companies Act, 2013, the number of votes cast in respect of any resolution will be counted according to the number of shares held by the concerned members. One share held will be equal to one vote.
 - (c) The members holding shares as on the "Cut off date" i.e. 14th August, 2025 were entitled for Remote e-voting and e-voting during AGM on the proposed resolutions stated in the Notice of the AGM of the Company. The Remote e-voting period commenced on Monday, 18th August, 2025 from 9.00 a.m. IST and concluded on Wednesday, 20th August, 2025 at 5.00 p.m. IST, the Remote e-voting services were provided by MUFG Intime India Private Limited (Formally Known as Link Intime India Private Limited).
 - (d) The Company had also made arrangements for e-voting during AGM for the Members who have not availed Remote e-voting facility. The said e-voting services were also provided by MUFG Intime India Private Limited (Formally Known as Link Intime India Private Limited).
 - (e) The votes of Remote e-voting and e-voting during the AGM were unblocked on 21st August, 2025 at around 4.58 p.m. IST in the presence of two witnesses, CS Aashit Doshi and CS Nikunj Kiri, who are not in the employment of the Company. The results of Remote e-voting and e-voting during AGM along with the List of members who voted 'Assent' or 'Dissent' on the resolutions, were downloaded from the e-voting website of MUFG Intime Private Limited (Formally Known as Link Intime India Private Limited).



PRASHANT DIWAN
B.Com, LL.B, FCS, AICWA
Practicing Company Secretary

B-703/704, Anand Sagar
M. G. Road, Kandivali (W), Mumbai 400067

- (f) The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules thereof including MCA & SEBI Circulars in respect of the resolutions contained in the Notice of AGM and providing proper facility for AGM. Our responsibilities as scrutinizers is restricted to make a consolidated scrutinizer's report of the votes cast 'Assent' or 'Dissent' on the resolutions stated in the AGM Notice.
- (g) The shareholders exercised their voting either by Remote e-voting or e-voting during AGM. There was no shareholder who availed for both the facilities. Further, shareholders who have voted for lesser number of shares as compared to their entitlement, the number of shares for which they actually voted was considered.
- 3) The detailed report on Scrutinizing the Remote e-voting and e-voting during the AGM are enclosed herewith as under:
- (a) Annexure 1 – Consolidated Summary of e-voting during AGM and Remote e-voting
(b) Annexure 2 – Summary of e-voting during AGM
(c) Annexure 3 – Summary of Remote e-voting
(d) Annexure 4 – Consolidated Members Category Wise Voting Report (Resolution wise)
(e) Annexure 5 – Register of e-voting during AGM (Resolution wise)
(f) Annexure 6 – Register of Remote e-voting (Resolution wise)
- 4) I hereby handover the registers / records for safe custody to Mr. Ashwin Shroff, Chairman of the Company of the said AGM through Digital Mode.
- 5) You may accordingly declare the results of the voting conducted by e-voting during AGM and Remote e-voting.

Thanking you
Yours faithfully


PRASHANT DIWAN
SCRUTINIZER




Place: Mumbai
Date: 22.08.2025

PR: 1683/2022
UDIN: F001403G001059339

Encl: as above

We the undersigned witnessed that the votes were unblocked from the e-voting website of MUFG Intime Private Limited in our presence at around 4.58 p.m. IST on 21st August, 2025.


1) CS Aashit Doshi


2) CS Nikunj Kiri

EXCEL INDUSTRIES LIMITED

CONSOLIDATED SUMMARY OF e-VOTING DURING AGM AND REMOTE e-VOTING

ITEM NO. AS PER AGM NOTICE	PARTICULARS OF RESOLUTIONS	TYPE OF RESOLUTION	TOTAL NO. OF FOLIOS VOTED	TOTAL NUMBER OF VOTES	INVALID VOTES / NOT VOTED	TOTAL VALID VOTES	TOTAL ASSENT VOTES	% OF ASSENT VOTES	TOTAL DISSENT VOTES	% OF DISSENT VOTES
			1	2	3	4	5	6 = (5/4*100)	7	8 = (7/4*100)
1	To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025, together with the reports of the Board of Directors and Auditors thereon.	Ordinary Resolution	72	6603860	3673	6600187	6600187	100.00	0	0.00
2	To declare a final dividend of Rs. 13.75/- (275%) per equity share for the financial year ended 31st March, 2025.	Ordinary Resolution	72	6603860	0	6603860	6603860	100.00	0	0.00
3	To appoint a Director in place of Mr. Dinesh Bhagat (DIN: 10039806), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution	72	6603860	0	6603860	6603860	100.00	0	0.00
4	To appoint Ms P. Diwan and Associates, Practicing Company Secretaries (Firm Registration Number P2015MH041400) as Secretarial Auditors of the Company for a period of five consecutive years commencing from financial year 2025-26 till financial year 2029-30.	Ordinary Resolution	72	6603860	0	6603860	6603860	100.00	0	0.00
5	To ratify the remuneration of the Cost Auditors	Ordinary Resolution	72	6603860	0	6603860	6603860	100.00	0	0.00



EXCEL INDUSTRIES LIMITED

SUMMARY OF e-VOTING DURING AGM

ITEM NO. AS PER AGM NOTICE	PARTICULARS OF RESOLUTIONS	TYPE OF RESOLUTION	TOTAL NO. OF FOLIOS VOTED	TOTAL NUMBER OF VOTES	INVALID VOTES / NOT VOTED	TOTAL VALID VOTES	TOTAL ASSENT VOTES	% OF ASSENT VOTES	TOTAL DISSENT VOTES	% OF DISSENT VOTES
			1	2	3	4	5	6 = (5/4*100)	7	8 = (7/4*100)
1	To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025, together with the reports of the Board of Directors and Auditors thereon.	Ordinary Resolution	3	138	0	138	138	100.00	0	0.00
2	To declare a final dividend of Rs. 13.75/- (275%) per equity share for the financial year ended 31st March, 2025.	Ordinary Resolution	3	138	0	138	138	100.00	0	0.00
3	To appoint a Director in place of Mr. Dinesh Bhagat (DIN: 10039806), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution	3	138	0	138	138	100.00	0	0.00
4	To appoint Ms P. Diwan and Associates, Practicing Company Secretaries (Firm Registration Number F2015MH041400) as Secretarial Auditors of the Company for a period of five consecutive years commencing from financial year 2025-26 till financial year 2029-30.	Ordinary Resolution	3	138	0	138	138	100.00	0	0.00
5	To ratify the remuneration of the Cost Auditors	Ordinary Resolution	3	138	0	138	138	100.00	0	0.00



EXCEL INDUSTRIES LIMITED

ANNEXURE 3

SUMMARY OF REMOTE VOTING

ITEM NO. AS PER AGM NOTICE	PARTICULARS OF RESOLUTIONS	TYPE OF RESOLUTION	TOTAL NO. OF FOLIO VOTED	TOTAL NUMBER OF VOTES	INVALID VOTES / NOT VOTED	TOTAL VALID VOTES	TOTAL ASSENT VOTES	% OF ASSENT VOTES (5/4*100)	TOTAL DISSENT VOTES	% OF DISSENT VOTES (7/4*100)
1	To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025, together with the reports of the Board of Directors and Auditors thereon.	Ordinary Resolution	69	6603722	3673	6600049	6600049	100.00	0	0.00
2	To declare a final dividend of Rs. 13.75/- (275%) per equity share for the financial year ended 31st March, 2025.	Ordinary Resolution	69	6603722	0	6603722	6603722	100.00	0	0.00
3	To appoint a Director in place of Mr. Dinesh Bhagat (DIN: 10039806), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution	69	6603722	0	6603722	6603722	100.00	0	0.00
4	To appoint Ms P. Diwan and Associates, Practicing Company/ Secretaries (Firm Registration Number P2015MH041400) as Secretarial Auditors of the Company for a period of five consecutive years commencing from financial year 2025-26 till financial year 2029-30.	Ordinary Resolution	69	6603722	0	6603722	6603722	100.00	0	0.00
5	To ratify the remuneration of the Cost Auditors	Ordinary Resolution	69	6603722	0	6603722	6603722	100.00	0	0.00



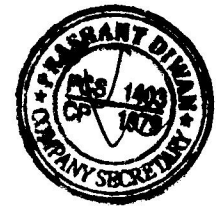
Consolidated Members Category Wise Voting Report
EXCEL INDUSTRIES LIMITED

Item No. 1			To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2025, together with the reports of the Board of Directors and Auditors thereon.					
Resolution required: Special / Ordinary			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E-voting	6577241	5704975	86.74	5704975	0	100.00	0.00
	E-voting in AGM		0	0.00	0	0	0.00	0.00
	Total		5704975	86.74	5704975	0	100.00	0.00
Public- Institutions	Remote E-voting	1137632	888876	78.13	888876	0	100.00	0.00
	E-voting in AGM		0	0.00	0	0	0.00	0.00
	Total		888876	78.13	888876	0	100.00	0.00
Public- Non Institutions	Remote E-voting	4855819	6198	0.13	6198	0	0.00	0.00
	E-voting in AGM		138	0.00	138	0	100.00	0.00
	Total		6336	0.13	6336	0	100.00	0.00
Total		12570692	6600187	52.50	6600187	0	100.00	0.00



Consolidated Members Category Wise Voting Report
EXCEL INDUSTRIES LIMITED

Item No. 2			To declare a final dividend of Rs. 13.75/- (275%) per equity share for the financial year ended 31st March, 2025.					
Resolution required: Special / Ordinary			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]* 100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E-voting	6577241	5704975	86.74	5704975	0	100.00	0.00
	E-voting in AGM		0	0.00	0	0	0.00	0.00
	Total		5704975	86.74	5704975	0	100.00	0.00
Public- Institutions	Remote E-voting	1137632	892549	78.46	892549	0	100.00	0.00
	E-voting in AGM		0	0.00	0	0	0.00	0.00
	Total		892549	78.46	892549	0	100.00	0.00
Public- Non Institutions	Remote E-voting	4855819	6198	0.13	6198	0	100.00	0.00
	E-voting in AGM		138	0.00	138	0	100.00	0.00
	Total		6336	0.13	6336	0	100.00	0.00
Total		12570692	6603860	52.53	6603860	0	100.00	0.00



Consolidated Members Category Wise Voting Report
EXCEL INDUSTRIES LIMITED

Item No. 3			To appoint a Director in place of Mr. Dinesh Bhagat (DIN: 10039806), who retires by rotation and being eligible, offers himself for re-appointment.					
Resolution required: Special / Ordinary			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E-voting	6577241	5704975	86.74	5704975	0	100.00	0.00
	E-voting in AGM		0	0.00	0	0	0.00	0.00
	Total		5704975	86.74	5704975	0	100.00	0.00
Public- Institutions	Remote E-voting	1137632	892549	78.46	892549	0	100.00	0.00
	E-voting in AGM		0	0.00	0	0	0.00	0.00
	Total		892549	78.46	892549	0	100.00	0.00
Public- Non Institutions	Remote E-voting	4855819	6198	0.13	6198	0	100.00	0.00
	E-voting in AGM		138	0.00	138	0	100.00	0.00
	Total		6336	0.13	6336	0	100.00	0.00
Total		12570692	6603860	52.53	6603860	0	100.00	0.00



Consolidated Members Category Wise Voting Report
EXCEL INDUSTRIES LIMITED

Item No. 4			To appoint Ms P. Diwan and Associates, Practicing Company Secretaries (Firm Registration Number P2015MH041400) as Secretarial Auditors of the Company for a period of five consecutive years commencing from financial year 2025-26 till financial year 2029-30.					
Resolution required: Special / Ordinary			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E-voting	6577241	5704975	86.74	5704975	0	100.00	0.00
	E-voting in AGM		0	0.00	0	0	0.00	0.00
	Total		5704975	86.74	5704975	0	100.00	0.00
Public- Institutions	Remote E-voting	1137632	892549	78.46	892549	0	100.00	0.00
	E-voting in AGM		0	0.00	0	0	0.00	0.00
	Total		892549	78.46	892549	0	100.00	0.00
Public- Non Institutions	Remote E-voting	4855819	6198	0.13	6198	0	100.00	0.00
	E-voting in AGM		138	0.00	138	0	100.00	0.00
	Total		6336	0.13	6336	0	100.00	0.00
Total		12570692	6603860	52.53	6603860	0	100.00	0.00



Consolidated Members Category Wise Voting Report
EXCEL INDUSTRIES LIMITED

Item No. 5			To ratify the remuneration of the Cost Auditors					
Resolution required: Special / Ordinary			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)= [(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)= [(4)/(2)]*100	% of Votes against on votes polled (7)= [(5)/(2)]*100
Promoter and Promoter Group	Remote E-voting	6577241	5704975	86.74	5704975	0	100.00	0.00
	E-voting in AGM		0	0.00	0	0	0.00	0.00
	Total		5704975	86.74	5704975	0	100.00	0.00
Public- Institutions	Remote E-voting	1137632	892549	78.46	892549	0	100.00	0.00
	E-voting in AGM		0	0.00	0	0	0.00	0.00
	Total		892549	78.46	892549	0	100.00	0.00
Public- Non Institutions	Remote E-voting	4855819	6198	0.13	6198	0	100.00	0.00
	E-voting in AGM		138	0.00	138	0	100.00	0.00
	Total		6336	0.13	6336	0	100.00	0.00
Total		12570692	6603860	52.53	6603860	0	100.00	0.00

