



**Excel Industries Ltd.**



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

**26<sup>th</sup> September, 2025**

BSE Ltd.  
Listing Department,  
Pheroze 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:** Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Dear Sir / Madam,

We hereby inform you that the Company has received a Show Cause Notice cum Demand Notice from the Office of the Principal Commissioner of CGST & Central Excise Audit – III, Mumbai – toward payment of penalty under applicable provisions of the CSGT Act, 2017.

Details that need to be provided as per SEBI Notification No. SEBI/LAD-NRO/GN/2024/218 dated 12<sup>th</sup> December, 2024 are attached as Annexure I to this letter.

Kindly take the information on record.

Thanking You,

**For Excel Industries Limited**

**Surendra Singhvi**

**Company Secretary**



**ANNEXURE I**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
a	Name of the Authority	The Office of the Principal Commissioner of CGST & Central Excise Audit - III, Mumbai
b	Nature and details of the action(s) taken, or order(s) passed	The Company has received a Show Cause cum Demand Notice ("SCN") whereby a demand of Rs. 2,91,51,023/- has been raised by the GST Authority along with interest and penalty as may be applicable.
c	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority	25th September, 2025
d	Details of the violation(s) /contravention(s) committed or alleged to be committed	The Company has received SCN from the aforesaid Authority for the period 2019-20 to 2022-23 primarily for non-payment of GST under Reverse charge mechanism (RCM) on certain transactions and disallowed ITC claimed by the Company in certain cases.
e	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no material impact on the financial, operation, or other activities of the Company due to the said SCN.  The Company believes that the SCN has no merits and the Company will be filing detailed reply with facts, figures and justification to the SCN before the GST Authority within the prescribed timelines with the required evidences substantiating its tax position.

**For Excel Industries Limited**

**Surendra Singhvi**

**Company Secretary**