



Excel Industries Ltd.



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

29th September, 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: 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,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that the Company has received Show Cause cum Demand Notices 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.

The details that need to be provided as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated 11th November, 2024 are enclosed herewith as Annexure 1.

Kindly take the information on record.

Thanking You,

For Excel Industries Limited

Surendra Singhvi
Company Secretary



Excel Industries Ltd.



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

ANNEXURE I

| Sr. No. | Particulars | Remarks |
|---------|--|--|
| 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 Show Cause cum Demand Notices ("SCN") whereby a demand of Rs. 4,06,11,539/- 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 | 26 th and 27 th 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) for certain transactions and disallowed ITC claimed by the Company in certain cases. |



Excel Industries Ltd.



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

| | | |
|---|--|---|
| E | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | <p>There is no material impact on the financial, operation, or other activities of the Company due to the said SCN.</p> <p>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.</p> |
|---|--|---|

***Note: The Orders were received by the Company on Friday, 26th September, 2025, after office hours and on Saturday, 27th September, 2025 and the intimation is being submitted today, being the first working day after receipt of the order.**

For Excel Industries Limited

**Surendra Singhvi
Company Secretary**