



Excel Industries Ltd.



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

13<sup>th</sup> August, 2024

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we hereby inform you the following changes in the Board of Directors of the Company:

i. Resignation of Mr. Dipesh K. Shroff (DIN : 00030792) with effect from the close of business hours on 12<sup>th</sup> August, 2024 due to his pre - occupation and other personal commitments.

Resignation letter tendered by Mr. Dipesh Shroff is annexed to this letter as Annexure 1.

The following Non- Executive Independent Directors cease to be Directors on the Board of the Company with effect from 13<sup>th</sup> August, 2024 due to completion of their second consecutive term as an Independent Director of the Company. Consequent to the cessation of their Directorship in the Company, they also cease to be members of the Committees of the Board of the Company.

1. Mr. H. N. Motiwalla (DIN : 00029835)
2. Mr. R. N. Bhogale (DIN : 00292417)
3. Mr. P. S. Jhaveri (DIN : 00045038)
4. Mr. M. B. Parekh (DIN : 00180955)
5. Mr. R. M. Pandia (DIN : 00021730)
6. Mr. Shailesh S. Vaidya (DIN : 00002273)

Details that need to be disclosed regarding the cessation/resignation of Directors are provided in Annexure 2.

Please also refer our letter dated 24<sup>th</sup> June, 2024, wherein we had informed that the following Directors were appointed/ re-appointed as Non-Executive Independent Directors by the Board of the Company, subject to approval of the shareholders of the Company at the forthcoming annual general meeting:



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Sr. No.	Name of the Director	Type of appointment
1	Dr. Meena Galliara	Re-appointed for second term with effect from 27 <sup>th</sup> June, 2024
2	Mr. Ninad Gupte	Appointed for first term with effect from 13 <sup>th</sup> August, 2024
3	Mr. Shekhar Khanolkar	Appointed for first term with effect from 13 <sup>th</sup> August, 2024
4	Mr. Rajesh Varma	Appointed for first term with effect from 13 <sup>th</sup> August, 2024
5	Mr. Vihang Virkar	Appointed for first term with effect from 13 <sup>th</sup> August, 2024

The Directors on the Board of the Company with effect from 13<sup>th</sup> August, 2024 are as follows:

Sr. No.	Name of the Director	Designation
1	Mr. Ashwin C Shroff	Executive Chairman
2	Mr. Ravi A Shroff	Managing Director
3	Mr. Hrishit A Shroff	Executive Director
4	Mr. Atul G Shroff	Non- Executive Non-Independent Director
5	Dr. Meena Galliara	Non-Executive Independent Director
6	Mr. Ninad Gupte	Non-Executive Independent Director
7	Mr. Shekhar Khanolkar	Non-Executive Independent Director
8	Mr. Rajesh Varma	Non-Executive Independent Director
9	Mr. Vihang Virkar	Non-Executive Independent Director
10	Mr. Dinesh Kumar Bhagat	Non- Executive Nominee Director

The above information will be made available on the website of the Company [www.excelind.co.in](http://www.excelind.co.in).

This is for your information and record.

Thanking you

Yours faithfully,  
**For Excel Industries Limited**

S K Singhvi  
**Company Secretary**

*Dipesh Shroff*

Date: 12<sup>th</sup> August, 2024

To  
The Chairman,  
Board of Directors  
Excel Industries Limited

Resignation from the Board of Excel Industries Limited.

Dear Sir,

I, Dipesh K. Shroff, residing at Sanket, 39, Hatkesh Society, 6th N. S. Road, JVPD Scheme, Mumbai- 400 056, hereby inform you that due to my preoccupation and other personal commitments, I hereby tender my resignation from the Directorship of the Company with effect from the close of business hours on 12<sup>th</sup> August, 2024. I am also stepping down from the Stakeholders' Relationship Committee.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

I take this opportunity to express my sincere gratitude to the Board and the management team for extending their support during my tenure. I wish success and glory to the Company in all its future endeavors.

Kindly acknowledge the receipt of this letter and arrange to submit the necessary forms with the Registrar of Companies.

Thanking you



Dipesh K. Shroff  
DIN: 00030792



## ANNEXURE 2

### 1. Mr. Dipesh K. Shroff

Sr. No.	Particulars	Details
1	Name	Mr. Dipesh K. Shroff
2	Reason for change i.e. appointment, Re-appointment, resignation, removal, death or otherwise.	Resignation due to pre-occupation and other personal commitments
3	Date of <del>appointment/ re-appointment/</del> cessation (as applicable) & term of appointment/ Reappointment	With effect from 13 <sup>th</sup> August, 2024
4	Brief profile (in case of appointment)	NA
5	Disclosure of relationships between directors (in case of appointment of a director)	NA

### 2. Mr. H. N. Motiwalla

Sr. No.	Particulars	Details
1	Name	Mr. H. N.Motiwalla
2	Reason for change i.e. appointment, re-appointment, resignation, removal, death or otherwise.	Cessation (Completion of tenure as Independent Director)
3	Date of <del>appointment/ re-appointment/</del> cessation (as applicable) & term of appointment/ Reappointment	13.08.2024
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

### 3. Mr. R. N.Bhogale

Sr. No.	Particulars	Details
1	Name	Mr. R. N. Bhogale
2	Reason for change i.e. appointment, re-appointment, resignation, removal, death or otherwise.	Cessation (Completion of tenure as Independent Director)
3	Date of <del>appointment/ re-appointment/</del> cessation (as applicable) & term of appointment/ Reappointment	13.08.2024
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



4. Mr. P. S. Jhaveri

Sr. No.	Particulars	Details
1	Name	Mr. P. S. Jhaveri
2	Reason for change i.e. appointment, re-appointment, resignation, removal, death or otherwise.	Cessation (Completion of tenure as Independent Director)
3	Date of <del>appointment</del> / <del>re-appointment</del> / <del>cessation</del> (as applicable) & term of appointment/ Reappointment	13.08.2024
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

5. Mr. M. B. Parekh

Sr. No.	Particulars	Details
1	Name	Mr. M. B. Parekh
2	Reason for change i.e. appointment, re-appointment, resignation, removal, death or otherwise.	Cessation (Completion of tenure as Independent Director)
3	Date of <del>appointment</del> / <del>re-appointment</del> / <del>cessation</del> (as applicable) & term of appointment/ Reappointment	13.08.2024
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

6. Mr. R. M. Pandia

Sr. No.	Particulars	Details
1	Name	Mr. R. M. Pandia
2	Reason for change i.e. appointment, re-appointment, resignation, removal, death or otherwise.	Cessation (Completion of tenure as Independent Director)
3	Date of <del>appointment</del> / <del>re-appointment</del> / <del>cessation</del> (as applicable) & term of appointment/ Reappointment	13.08.2024
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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7. Mr. Shailesh S. Vaidya

Sr. No.	Particulars	Details
1	Name	Mr. Shailesh S. Vaidya
2	Reason for change i.e. appointment, re-appointment, resignation, removal, death or otherwise.	Cessation (Completion of tenure as Independent Director)
3	Date of <del>appointment/re-appointment</del> /cessation (as applicable) & term of <del>appointment/ Reappointment</del>	13.08.2024
4	Brief profile (in case of appointment)	Not Applicable
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable