

14th December, 2023

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

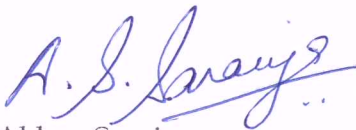
Sub: Discrepancy in disclosure under Regulation 31 of SEBI (SAST) Regulations 2011.
Target Company: Excel Industries Ltd (500650)

Ref: Your Email dated December 14, 2023.

Dear Sir,

Further to our submission made for disclosure under regulation 31(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulation, 2011 on 08th August, 2023 and in reference to your above-mentioned email, we enclose herewith the revised disclosure pursuant to the provisions of Regulation 31(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, with respect to encumbrance created over equity shares of Excel Industries Limited by member of Promoter Group of Excel Industries Limited.

Kindly take the same on record.



Abhay Saraiya,

Member of Promoter Group of Excel Industries Limited

ANNEXURE – 1

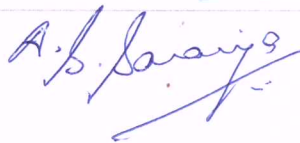
Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Excel Industries Limited
Names of the stock exchanges where the shares of the target company are listed	NSE and BSE
Date of reporting	8 th August, 2023
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Abhay Saraiya

Details of the creation of encumbrance: Pledge of 2182 equity shares of Excel Industries Limited

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
Abhay Saraiya	2332	0.02%	Nil	Nil	Creation of Pledge	27 th July, 2023	Pledge	Pledged for Loan	2182	0.02%	ICICI Bank Limited	2182	0.02%

Signature of the Authorized Signatory :



Place :Mumbai

Date :08th August, 2023

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.