



Excel Industries Ltd.



IS/ISO 9001:2008,  
IS/ISO 14001:2004 &  
IS 18001:2007  
Certified by BIS.

11<sup>th</sup> August, 2023

BSE Ltd.  
Listing Department,  
Pheeroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai-400 001

National Stock Exchange of India  
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,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today has granted approval for entering into Share Subscription cum Shareholders Agreement ("SSSHA") with First Energy Private Limited and First Energy 7 Private Limited, the Special Purpose Vehicle (SPV) formed for constructing Captive Solar Power Plant. The approval of the Board is also received for contributing not less than 26% to the equity share capital of the SPV.

Other requisite details in this connection shall be submitted with the Stock Exchanges in due course upon signing of SSSHA.

Kindly take the above information on record.

Thanking you

**For Excel Industries Limited**

**S K Singhvi**  
**Company Secretary**