



Excel Industries Ltd.



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

25th May, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Dear Sir / Madam,

Pursuant to provisions of Regulation 30 read with Schedule III Part A para B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has entered into a Contract Manufacturing tie-up.

Details that need to be provided as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are attached as Annexure to this letter.

Kindly take the information on record.

Thanking You,

For Excel Industries Limited

Surendra Singhvi
Company Secretary



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ANNEXURE

Sr. No.	Particulars	Remarks
1	Name of the entity with whom agreement/ JV is signed	The Entity is a leading multinational company
2	Area of agreement/JV	Contract Manufacturing tie-up.
3	Domestic/international	International
4	Share exchange ratio / JV ratio	N.A
5	Scope of business operation of agreement / JV	The term of the agreement is of 5 years.
6	Details of consideration paid / received in agreement / JV	There is no initial consideration paid or received. However, during the term of the agreement we will receive consideration for supply of products to the Entity.
7	Significant terms and conditions of agreement / JV in brief	1. Contract manufacturing by the Company of Entity's products according to their technical packages and instructions. 2. The Company will procure and manage all raw materials and packaging containers and will manufacture and supply the products to the Entity.
8	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	This is not an acquisition. This is not a related party transaction.
9	Size of the entity(ies)	The total turnover of the Entity at global level is 20 Billion US \$.
10	Rationale and benefit expected	Manufacture of the product will involve chemistries where our Company is strong. Our Company envisions Contract Manufacturing as a future growth area where it can make use of its manufacturing and process R & D strengths to provide value added custom manufacturing services for various entities. Company estimates revenue of Rs. 50 - 70 crores over the contract period.

For Excel Industries Limited

Surendra Singhvi
Company Secretary