



Excel Industries Ltd.



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Certified by BIS.

14th September, 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: Proceedings of 62nd Annual General Meeting of our Company pursuant to Regulation 30(6) read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Dear Sir/Madam,

This is to inform you that the 62nd Annual General Meeting of the Company was conducted today i.e. on 14th September, 2023 through two-way video-conferencing.

In this regard, please find attached the Proceedings of 62nd Annual General Meeting of the Company pursuant to Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the information on record.

Thanking you,
Yours faithfully,

For Excel Industries Limited

S K Singhvi
Company Secretary
Encl: As above



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PROCEEDINGS OF THE SIXTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF EXCEL INDUSTRIES LIMITED HELD ON THURSDAY, 14TH SEPTEMBER, 2023, AT 3.00 P.M. THROUGH TWO WAY VIDEO CONFERENCING

DIRECTORS PRESENT

Mr. Ashwin C Shroff, Executive Chairman
Mr. Ravi A Shroff, Managing Director
Mr. Hrishit A Shroff, Executive Director
Mr. H. N. Motiwalla, Chairman of Audit Committee and Nomination and Remuneration Committee
Mr. Atul Shroff
Mr. Dipesh K. Shroff, Chairman of Stakeholders Relationship Committee
Mr. M. B. Parekh
Mr. R. M. Pandia, Chairman of Risk Management Committee
Dr. Meena Galliara
Mr. Shailesh S. Vaidya
Mr. Dinesh Bhagat

Other Attendees:

Mr. S K Singhvi, Company Secretary
Mr. N. R. Kannan, Chief Executive Officer
Mr. Devendra Dosi, Chief Financial Officer
Mr. Pradeep Ghattu, Chief Operating Officer
Mr. Jagdish Naik, Corporate Advisor
Dr. Anand Patkar, Consultant
Mr. Suresh Prabhu, Corporate Advisor
Mr. Bhavesh Gada, Partner of Price Waterhouse Chartered Accountants LLP, Statutory Auditors
Mr. Prashant Diwan, Practicing Company Secretary, the Scrutinizer and Secretarial Auditor

The requisite quorum being present, the Chairman commenced the meeting at 3.00 p.m.

Mr. Ashwin C. Shroff, Executive Chairman of the Company then welcomed the members and introduced the Directors, KMPs and other invitees.

The Chairman informed the members that Mr. P S Jhaveri and Mr. R N Bhogale, Directors, could not attend the meeting and that they had requested for leave of absence.

The Chairman then mentioned that the meeting is being held through video conferencing in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and SEBI and that the Company has taken all possible steps to ensure that the shareholders are provided with opportunity to participate in the AGM through Video Conference and vote electronically.



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He then, with the consent of the Members, took the Notice convening the Meeting as read. The Chairman stated that Statutory Auditors and Secretarial Auditor of the Company had given unqualified audit reports for the year ended 31st March, 2023.

The Chairman further requested the Company Secretary to explain the procedure for the speaker shareholders and e-voting at the AGM by the shareholders. Accordingly, Mr. Surendra Singhvi, Company Secretary explained the procedure to be followed by the Speaker shareholders and the procedure for e-voting by the shareholders. The Company Secretary also mentioned that following registers were open to shareholders for inspection as required under Companies Act, 2013.

- (i) The Register of Directors and Key Managerial Personnel with their shareholding,
- (ii) The Register of Contracts and Arrangements,
- (iii) Report of Statutory Auditors and Secretarial Auditor

Thereafter, the Chairman gave his speech. Followed by the speech of the Chairman, Mr. Ravi Shroff, Managing Director gave his speech to the shareholders.

The Chairman, then addressed the questions received in advance by the shareholders after which he invited the registered Speaker shareholders to express their views and raise questions, if they had any, on audited financial statements for the year 2022-23, the Resolutions contained in the Notice of the AGM and the business of the Company. The questions raised by the members, including questions received in advance, were answered satisfactorily.

Further, the Chairman referred to the four resolutions set out in the Notice of the AGM for e-voting.

- (i) Adoption of Audited Financial Statements for the financial year ended 31st March, 2023.
- (ii) Declaration of dividend of Rs. 11.25 (i.e. 225%) on equity share of Rs. 5 each.
- (iii) Re-appointment of Director, Mr. Dipesh K. Shroff, who is retiring by rotation.
- (iv) Ratification of remuneration of the Cost Auditors.

The Chairman further stated that as per the requirements of the Listing Regulations and the Companies Act, 2013, the Company had provided remote e- voting facility to the Members to vote on all the Resolutions set out in the Notice convening the Meeting and the remote e-voting was duly conducted between 11th September, 2023 at 9:00 a.m. to 13th September, 2023 at 5:00 p.m.

He further stated that the members who had not availed the remote e-voting facility, provided by the Company, can vote at the meeting and the voting line is open and would remain open for 15 minutes from the end of the meeting. He further informed that, in accordance with the provisions of the Companies Act, 2013, Mr. Prashant Diwan, an experienced Practicing Company Secretary, had been appointed as a Scrutinizer to scrutinize the remote e-voting and e-voting process at the AGM.



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The Chairman informed that the combined results of the remote e-voting and e-voting at the AGM along with the Scrutinizer's Report would be submitted to the concerned Stock Exchanges and would be placed on the Company's website on or before 16th September, 2023. The meeting then ended with a vote of thanks to the Chair at 04:40 p.m.

FOR EXCEL INDUSTRIES LIMITED

S K Singhvi
Company Secretary