



Excel Industries Ltd.



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25th September, 2020

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 59th Annual General Meeting of our Company pursuant to Regulation 30(6) read with Part A of Schedule III

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

Dear Sir/Madam,

This is to inform you that the 59th Annual General Meeting of the Company was conducted through two-way video-conferencing on 25th September, 2020.

All the Resolutions put forth at the meeting were passed with requisite majority.

In this regard, please find attached the Proceedings of 59th 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.

Thanking you,

Yours faithfully,
For Excel Industries Limited

S K Singhvi
Company Secretary



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**PROCEEDINGS OF THE FIFTY- NINTH ANNUAL GENERAL MEETING OF
THE MEMBERS OF EXCEL INDUSTRIES LIMITED HELD ON FRIDAY,
25TH SEPTEMBER, 2020, 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. Dipesh K Shroff, Chairman of Stakeholders' Relationship Committee
Mr. H. N. Motiwalla, Chairman of Audit Committee and Nomination and
Remuneration Committee
Mr. Atul Shroff
Mr. M. B. Parekh
Mr. R.N. Bhogale
Mr. R. M. Pandia
Mr. P. K. Molri
Mr. P. S. Jhaveri
Dr. Meena Galliara

Other Attendees: Mr. S K Singhvi, Company Secretary
Mr. N. R. Kannan, Chief Executive Officer
Mr. Devendra Dosi, Chief Financial Officer
Ms. Nehal Upadhayay, Partner of Price Waterhouse
Chartered Accountants LLP, Statutory Auditors
Mr. Prashant Diwan, Practicing Company Secretary, the
Scrutinizer and Secretarial Auditor

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

The Chairman informed the members that Mr. Shailesh Vaidya, Director was not present and he had requested for leave of absence.

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

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



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ensure that the shareholders are provided with opportunity to participate in the AGM through Video Conference and vote electronically.

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, 2020.

The Chairman further requested the Company Secretary to explain the procedure for the Questions & Answers and e-voting at the AGM by the shareholders. Accordingly, Mr. Surendra Singhvi, Company Secretary explained the procedure for the Questions & Answers and e-voting. 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 made his speech. Followed by the speech of the Chairman, Mr. Ravi Shroff, Managing Director, Mr. Hrishit Shroff, Executive Director and Mr. N. R. Kannan, CEO made their speeches to the shareholders. The Chairman invited the registered Speaker shareholders to express their views and raise questions, if they had any, on audited financial statements for the year 2019-20, the Resolutions contained in the Notice of the AGM and the business of the Company. All the questions raised by the members, including questions received in advance, were answered satisfactorily.

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

- (i) The first resolution regarding adoption of Audited Financial Statements.
- (ii) The second resolution for re-appointment of Director Mr. Dipesh K. Shroff by rotation.
- (iii) The third resolution for appointment of Mr. P. K. Molri as a Nominee Director of LIC.
- (iv) And the fourth resolution regarding ratification of remuneration of the Cost Auditors.



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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 22nd September, 2020 at 9:00 a.m to 24th September, 2020 at 5:00 p.m..

He further stated that for 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 opened until after 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 at the AGM process.

The Chairman informed that the combined results of the e-voting along with the Scrutinizer's Report would be submitted to the concerned Stock Exchanges and would be placed on the Company's website within 48 hours of the conclusion of the meeting.

The meeting then ended with a vote of thanks to the Chair at 4.40 p.m.

FOR EXCEL INDUSTRIES LIMITED

S K SINGHVI
COMPANY SECRETARY