

Format for disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

1.	Name of the Target Company (TC)	EXCEL INDUSTRIES LIMITED		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer.	UTKARSH CHEMICALS PVT. LTD.		
3.	Whether the acquirer belongs to Promoter / Promoter group	YES		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed.	The Bombay Stock Exchange Ltd. (BSE) National Stock Exchange of India Ltd (NSE)		
5.	Details of the acquisition / disposal/holding of shares/voting rights /holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
	Before the acquisition / disposal under consideration, holding of:			
	a) Shares carrying voting rights	13,78,944	12.64	12.64
	b) Voting rights (VR) otherwise than shares	--	--	--
	c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	--	--	--
	Total (a+b+c)	13,78,944	12.64	12.64
	Details of acquisition/sale			
	a) Shares carrying voting rights acquired/sold	18,62,705	17.08	17.08
	b) VRs acquired /sold otherwise than by shares	--	--	--
	c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold	--	--	--
	Total (a+b+c)	18,62,705	17.08	17.08
	After the acquisition/sale, holding of:			
	a) Shares carrying voting rights	32,41,649	29.72	29.72
	b) VRs otherwise than by shares	--	--	--

	c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
	Total (a+b+c)	32,41,649	29.72	29.72
6.	Mode of acquisition/sale (e.g. open market / off-market / public issue/ right issue/preferential allotment / inter-se transfer etc).	TRANSFER OF SHARES PURSUANT TO SCHEME OF ARRANGEMENT FOR DEMERGER		
7.	Date of acquisition/sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	4-10-2012		
8.	Equity share capital /total voting capital of the TC before the said acquisition / sale	1,09,05,630		
9.	Equity share capital /total voting capital of the TC after the said acquisition / sale	1,09,05,630		
10.	Total diluted share / voting capital of the TC after the said acquisition / sale.	NIL		

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

Place : Mumbai

For Utkarsh Chemicals Pvt. Ltd.



Date: 05-10-2012

Director