

FORM D


Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 [Regulation 13(4), 13(4A) and 13(6)]

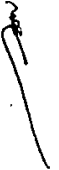
Details of change in shareholding held by a Promoter who is part of Promoter Group of a listed company viz. Excel Industries Limited

Name, PAN No. & Address of Promoter	No. & % of shares / voting rights held by the Promoter Co. who is part of Promoter Group	Date of acquisition of shares	Date of Intimation to company	Mode of acquisition (Market purchase/ public/rights/ preferential offer etc.)	No. & % of shares/ voting rights post acquisition	Trading member through whom the trade was executed	Exchange on which the trade was executed	Buy quantity	Buy value Rs.	Sell quantity	Sell value
UTKARSH CHEMICALS PVT. LTD. PAN - AAACU4658D 13, Aradhana Ind. Dev. Corporation, Gr. Floor Nr. Virwani Ind. Estate, Goregaon (E) Mumbai - 400 063	32,41,649 (29.72%)	26/11/2012	20/12/2012	Open Market	32,48,319 (29.78%)	Kisan Ratilal Choksey Shares & Securities Pvt.Ltd. IN-DP-CDSL-07-99-10700	Mumbai Stock Exchange / National Stock Exchange	6,670	5,43,838	N.A.	N.A.

UTKARSH CHEMICALS PVT. LTD.
 PAN - AAACU4658D
 13, Aradhana Ind. Dev. Corporation, Gr. Floor Nr. Virwani Ind. Estate, Goregaon (E) Mumbai - 400 063

Place : Mumbai
 Date : 20/12/2012

CERTIFIED TO BE TRUE COPY
 For EXCEL INDUSTRIES LIMITED

S. M. SINGHVI
 Company Secretary

For UTKARSH CHEMICALS PVT. LTD.

 (DIRECTOR)