



Excel Industries Ltd.
Corporate & Registered Office



23rd October, 2017

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: Regulation 40(9) – Certificate from Practicing Company Secretary

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

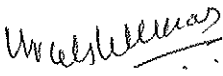
Dear Sir,

Pursuant to Regulation 40(9) of the (Listing Obligation and Disclosure Requirements) Regulations 2015, please find enclosed Certificate received from Practicing Company Secretary for the period from 1st April, 2017 to 30th September, 2017 certifying that all the share certificates have been issued by the Company within 30 days from the lodgment for transfer, subdivision, consolidation, renewal, exchange or endorsements of calls/allotment monies.

Kindly take this on your record.

Thanking you

Yours faithfully,
For Excel Industries Limited


Kailas Dabholkar
Chief Financial Officer

Encl: As above



PRASHANT DIWAN

B.Com, LL.B, FCS, AICWA
Practising Company Secretary

B-703/704, Anand Sagar
M. G. Road, Kandivali (W), Mumbai 400067

**CERTIFICATE UNDER REGULATION 40(9) OF THE
SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2017

I have examined all Share Transfer forms, Memorandum of Transfers, Registers, files and other documents relating to **M/s. Excel Industries Limited** maintained by **M/s. Link Intime India Private Limited** pertaining to transfer of equity shares of the company for the period from **1st April, 2017 to 30th September, 2017** for the purpose of issuing a Certificate as per Regulation 40(9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, by, **M/s. Excel Industries Limited** and based on the information provided by the Company, I hereby certify that the Company has delivered following during the half year ended on 30th September, 2017.

- A) Share Certificate(s) relating to the registration of Share Transfers form(s) and Deletion of Name(s) received during the period from 1st April, 2017 to 30th September, 2017 as entered in the Memorandum of Transfers / Register have been issued within fifteen days from respective date of lodgment of each Form except those rejected on technical grounds.
- B) Share Certificate(s) relating to the registration of Share Transmission(s) received during the period from 1st April, 2017 to 30th September, 2017 as entered in the Memorandum of Transfers / Register have been issued within Twenty One days from respective date of lodgment of each Form except those rejected on technical grounds.
- C) Share Certificate(s) relating to the registration of remat request received during the period from 1st April, 2017 to 30th September, 2017 as entered in the Memorandum of Register have been issued within Thirty days from respective date of lodgment of each Form except those rejected on technical grounds.

Further, there were no requests received for registration of transposition, sub-division, consolidation, renewal, split, duplicate, demat, exchange of Share Certificates or endorsement of calls/allotment monies etc during half year period ended as on 30th September, 2017.

This certificate is issued for the six months period ended 30th September, 2017 pursuant Regulation 40(9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.




CS PRASHANT DIWAN
PRACTISING COMPANY SECRETARY

Date: 18th October, 2017

Place: Mumbai