



Excel Industries Ltd.

Corporate & Registered Office



29th March, 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: Outcome of Board Meeting

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

Dear Sir,

We hereby inform you that the Board of Directors of the Company at their meeting held today has approved sale/transfer of the Environment & Biotech Division (ENBT) of the Company to its wholly owned subsidiary Company viz. Excel Bio Resources Limited (EBRL) as a going concern on 'as is where is' basis by way of slump sale and the Company will make necessary equity investment not exceeding Rs.1000 lacs in EBRL.

Information as required under Regulation 30 of SEBI (LODR) Regulations, 2015 is as follows;

Sr. No.	Disclosure Requirement	Information
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<ul style="list-style-type: none">- Turnover of ENBT division in the FY 2015-16: Rs. 1355.75 Lacs- Percentage of turnover of the Company: 3.03%- Net worth of ENBT division : Rs.819.69 lacs
2	Date on which the agreement for sale will be entered into;	31 st March, 2017
3	The expected date of completion of sale/disposal	30 th June, 2017
4	Consideration received from such sale/disposal	Approximately rupees ten crores to be finalized on completion date.
5	Brief details of buyers and whether any of the buyers belong to the	Excel Bio Resources Ltd is wholly owned subsidiary of



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	promoter/ promoter group/group companies. If yes, details thereof	the Company.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	EBRL being wholly owned subsidiary it is a related party and the transaction will be based on arm's length.
7	Rationale for slump sale	There is no commonality between the Chemicals business and Biotech business of the Company. ENBT business is evolving and requires a focused attention from Board, Promoters and the Management. Therefore, the ENBT division is being carved out.

The Board meeting commenced on 12.00 noon and concluded at 5.20 p.m.

Kindly take the information on your record.

Thanking you,

Yours faithfully,
For Excel Industries Limited

S K Singhvi
Company Secretary

Encl: As above