



**Excel Industries Ltd.**

Corporate & Registered Office



12th April, 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:** Submission of Minutes of Postal Ballot

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

Dear Sir/Madam,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith copy of the Minutes of the Proceedings of the declaration of result of Postal Ballot held on 24<sup>th</sup> March, 2017, for your records.

Thanking you

Yours faithfully,  
**For Excel Industries Limited**

**S K Singhvi**  
Company Secretary

**MINUTES OF THE PROCEEDINGS HELD ON 24<sup>th</sup> MARCH, 2017 AT 5.00 P.M. AT 184-87, S V ROAD, JOGESHWARI (WEST), MUMBAI-400 102 REGARDING DECLARATION OF RESULTS OF THE POSTAL BALLOT CONDUCTED FOR ORDINARY RESOLUTION SET OUT IN THE POSTAL BALLOT NOTICE DATED 3<sup>RD</sup> FEBRUARY, 2017**

**DIRECTORS PRESENT**

Mr. Ashwin C Shroff - Chairman and Managing Director  
Mrs. Usha A Shroff - Executive Vice Chairperson  
Mr. Ravi A Shroff - Executive Director

In attendance - Mr. S K Singhvi, Company Secretary

The Chairman stated that the following documents were dispatched to the members on 20<sup>th</sup> February, 2017:

1. Postal Ballot Notice dated 3<sup>rd</sup> February, 2017 pursuant to Section 110 of the Companies Act, 2013 for conducting the Postal Ballot.
2. Explanatory Statement relating to the resolution stated in the aforesaid notice as required under Section 102(1) of the Companies Act, 2013.
3. Postal Ballot Form.
4. Postage prepaid reply envelope.

The Chairman stated that the Company had appointed Mr. Prashant Diwan, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot voting and remote e-voting process in a fair and transparent manner.

The Chairman further stated that the last date for returning duly signed postal ballot form was 23<sup>rd</sup> March, 2017 and the remote e-voting period was opened from 22<sup>nd</sup> February, 2017 to 23<sup>rd</sup> March, 2017 for the shareholders to cast vote electronically.

The Scrutinizer's Report on postal ballot voting and remote e-voting was received on 24<sup>th</sup> March, 2017 by the Chairman.

The Report submitted by the Scrutinizer was taken on record and the Chairman announced the results of the voting by Postal Ballot as under:

- **Ordinary Resolution**

**Appointment of Hrishit A Shroff as President - Environment & Biotech Business and Corporate Services of the Company**

"RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and Rules made thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment thereto and enactment thereof, consent of the Members be and is hereby given to the appointment of Mr. Hrishit A. Shroff, son of Mr. Ashwin C. Shroff, Chairman

& Managing Director and Mrs. Usha A. Shroff, Executive Vice Chairperson and brother of Mr. Ravi A. Shroff, Executive Director of the Company, as President – Environment & Biotech Business and Corporate Services of the Company with effect from 1st February, 2017, on a monthly basic pay of Rs. 2,40,000 in the scale of Rs. 2,00,000 – 10,000 – 4,00,000 together with such allowances, benefits, amenities, facilities (including provision of a car and its maintenance by the Company) and other perquisites provided by the Company or the cost whereof is borne by the Company, including leave encashment, contribution to Provident Fund, Gratuity Fund, Superannuation Fund, Group Insurance, etc. as may be applicable to his grade/scale from time to time as per the rules of the Company with liberty to the Board (a) to make applicable to Mr. Hrishit A. Shroff such revisions in the aforesaid salary scale or grade together with revisions in such allowances, benefits, amenities, facilities and other perquisites including contribution to Provident Fund, Gratuity Fund, Superannuation Fund, etc. as are introduced from time to time in the Company in respect of his salary scale or grade; and (b) to promote him to any higher position or salary scale or grade in due course together with such allowances, benefits, amenities, facilities and other perquisites including contribution to Provident Fund, Gratuity Fund, Superannuation Fund, etc. provided, however, that the annual remuneration of Mr. Hrishit A. Shroff including such allowances, benefits, amenities, facilities and other perquisites provided by the Company or the cost whereof is borne by the Company shall not exceed a sum of Rs. 100 lacs (Rupees One Hundred lacs) on “cost to the company” basis.”

**Result:**

	Votes cast in favour	Votes cast against	Total
Remote e-voting	1171772	155	1171927
Postal Ballot	188326	2188	190514
<b>Total</b>	<b>1360098</b>	<b>2343</b>	<b>1362441</b>
% of votes in favour of the resolution			99.83
% of votes against the resolution			0.17

The resolution was passed by requisite majority.

None of the related parties voted for the resolution

Postal ballot voting and remote e-voting results were submitted to stock exchanges on the same day and was also posted on website of the Company.

Minutes recorded on: 4<sup>th</sup> April, 2017

Date: 4/04/2017

Place: Mumbai



Chairman

