



# EXCEL INDUSTRIES LIMITED

CIN: L24200MH1960PLC011807

Regd. Office : 184-87, Swami Vivekanand Road, Jogeshwari (West), Mumbai 400 102

Email: excel.mumbai@excelind.com • Website: www.excelind.co.in

Phone: 022-66464200 • Fax: +91-22-2678 3657

## Notice of Postal Ballot Pursuant to Section 110 of the Companies Act, 2013

Dear Member(s),

Notice is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Rules prescribed thereunder for time being in force, that the appended resolution is proposed to be passed by the shareholders as Ordinary Resolution by way of postal ballot / remote electronic voting.

### Appointment of Mr. Hrishit A. Shroff as President – Environment & Biotech Business and Corporate Services

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“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 ₹ 2,40,000 in the scale of ₹ 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 ₹ 100 lacs (Rupees One Hundred lacs) on “cost to the company” basis.

By Order of the Board  
For Excel Industries Limited

S. K. Singhvi  
Company Secretary

Registered Office:

184-87, Swami Vivekanand Road,  
Jogeshwari (W), Mumbai-400 102.

Place: Mumbai

Date: 3rd February, 2017

### NOTES:

1. An Explanatory Statement as required under section 102 of the Companies Act, 2013, read with Rules made thereunder, setting out the material facts concerning the Resolution is annexed hereto.
2. The Notice of Postal Ballot is being sent by registered/speed post or electronically by e-mail to members who have registered their e-mail IDs either with their respective depositories or with the Company and whose names appear in the Register of Members / Records of Depositories as on 10th February, 2017 (record date). The Voting Period begins on 22nd February, 2017 at 9.00 a.m. and ends on 23rd March, 2017 at 5.00 p.m. During this period, Members of the Company, holding shares either in Physical Form or in dematerialized form, as on the record date may cast their vote electronically or send their Ballot Form.

3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Equity Share Capital of the Company as on 10th February, 2017.
4. The Board of Directors has appointed Mr. Prashant Diwan, Practising Company Secretary, as the Scrutinizer for conducting the Postal Ballot including remote e-voting process in a fair and transparent manner.
5. Members desirous of exercising their votes by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form, record their assent ('FOR') or dissent ('AGAINST') therein and return the same in original duly completed in the attached self-addressed Business Reply Envelope (if posted in India). Postage will be paid by the Company. Form(s), if sent by courier or registered post or speed-post at the expense of the Member(s) will also be accepted. Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/Authority Letter.
6. The duly completed Postal Ballot forms should reach the Scrutinizer not later than **5.00 p.m. on 23rd March, 2017** to be eligible for being considered, failing which it will be treated as if no reply has been received from the Member.
7. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.
8. Resolution assented to by the requisite majority of the Members by means of Postal Ballot including voting by electronic means is deemed to have been passed as if it has been passed at a General Meeting of the Members.

### **Voting through Electronic Means**

1. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with rules made thereunder, the Company is pleased to offer remote e-voting facility to all its Members as an alternate mode to exercise their right to vote. The Company has an agreement with Central Depository Service (India) Limited (CDSL) for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. Remote e-voting is optional.
2. References to voting through Postal Ballot in this Notice include voting through remote e-voting.
3. The instructions for shareholders voting electronically are as under:
  - (a) The voting period shall begin on **22nd February, 2017 at 9.00 a.m.** and shall end on **23rd March, 2017 at 05.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 10th February, 2017 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
  - (b) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (c) Click on Shareholders.
  - (d) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (e) Next enter the Image Verification as displayed and Click on Login.
  - (f) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (g) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot Form indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (h) After entering these details appropriately, click on "SUBMIT" tab.
- (i) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (j) For Members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (k) Click on the EVSN for "Excel Industries Limited".
- (l) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (n) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (p) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (q) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (r) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for Android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (s) **Note for Non-Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

## General

- I. A copy of this Notice has been placed on the website of the Company.
- II. Members can opt for only one mode of voting, i.e., either by Postal Ballot or remote e-voting. However, in case Members cast their vote by Postal Ballot Form and remote e-voting, then voting done through e-voting shall prevail and voting done by Postal Ballot Form will be treated as invalid.
- III. The Scrutinizer will submit his report of the votes polled through remote e-voting and Postal Ballot, to the Chairman or any Director or Company Secretary within 7 (Seven) days from the last date of receipt of postal ballots. The Chairman will, or in his absence, any Director or the Company Secretary will announce the results of Voting by Postal Ballot on or before 1st April, 2017 and the resolution will be taken as passed effectively on the date of announcement of the results by the Chairman or any Director or the Company Secretary as the case may be.
- IV. The results declared along with the Scrutinizer's Report will be displayed on the Company's website [www.excelind.co.in](http://www.excelind.co.in) and intimated to the Stock Exchanges on which the shares of the Company are listed.

## Annexure to the Notice

### Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013

Mr. Hrishit A. Shroff is a Commerce graduate and a Chartered Accountant. He has over 10 years' experience in agro chemicals industry and business management. In his last role he was an Executive Director at Excel Crop Care Limited. He also serves as a Director, amongst others, in Excel Bio Resources Limited, wholly owned subsidiary of the Company and MobiTrash Recycle Ventures Private Limited, Associate of the Company.

Mr. Hrishit A. Shroff is one of the promoters of the Company and he is the son of Mr. Ashwin C. Shroff and Mrs. Usha A. Shroff and brother of Mr. Ravi A. Shroff and as such he is a related party and his appointment is covered under Section 188(1) of the Companies Act, 2013, therefore, approval of the shareholders by way of ordinary resolution is required. The Board recommends this resolution for your approval.

The particulars required pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Name of the related party	:	Mr. Hrishit A. Shroff
Name of the director or Key Managerial personnel who is related	:	Mr. Ashwin C. Shroff, Mrs. Usha A. Shroff and Mr. Ravi A. Shroff
Nature of relationship	:	He is the son of Mr. Ashwin C. Shroff and Mrs. Usha A. Shroff and brother of Mr. Ravi A. Shroff
Remuneration	:	As provided in the resolution
Nature, material terms and particulars of the arrangement	:	Mr. Hrishit A. Shroff has been appointed as an employee of the Company on remuneration and terms & conditions as embodied in the resolution.
Duration of the contract	:	Mr. Hrishit A. Shroff has been appointed under a contract of employment pursuant to which he may function according to directions as may be given by the Company from time to time. Contract will continue as long as he remains an employee as per the contract of employment

Except Mr. Ashwin C. Shroff, Mrs. Usha A. Shroff and Mr. Ravi A. Shroff, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution.

Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, provides that the related parties shall abstain from voting on such resolutions. Therefore, none of the related parties will vote on the above Resolution.

By Order of the Board  
For Excel Industries Limited

S. K. Singhvi  
Company Secretary

Registered Office:  
184-87, Swami Vivekanand Road,  
Jogeshwari (W), Mumbai-400 102.

Place: Mumbai  
Date: 3rd February, 2017



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## Notice of Postal Ballot

*Pursuant to Section 110 of the Companies Act, 2013*

### POSTAL BALLOT FORM

Sl.No.

- (1) Name & Registered address of the Sole/First named shareholder :
- (2) Name(s) of the Joint Shareholders, if any :
- (3) Registered Folio No./DP Id & Client Id No. :
- (4) No. of shares held :
- (5) I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal Ballot/e-voting for the business stated in the Postal Ballot Notice of the Company dated 03rd February, 2017 by sending my/our assent (FOR) or dissent (AGAINST) to the said Resolution by placing a tick (✓) mark in the appropriate column below:

Sl. No.	Description	No. of Votes exercised corresponding to the total number of voting rights	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Ordinary Resolution for appointment of Mr. Hrishit A. Shroff as President – Environment & Biotech Business and Corporate Services of the Company			

Place:

Signature of the Shareholder

Date:

### ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	User ID	Password
170214002		

The e-voting facility will be available during the following voting period:

Commencement of E-Voting	End of E-Voting
22nd February, 2017 at 09.00 a.m.	23rd March, 2017 at 05.00 p.m.

#### NOTES:

- Each equity share of the Company carries one vote.
- Please read carefully the instructions printed overleaf before exercising the vote.
- Last date for receipt of Postal Ballot Form by the Scrutinizer: 23.03.2017

## **INSTRUCTIONS:**

1. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Equity Share Capital of the Company as on 10th February, 2017.
2. The Board of Directors has appointed Mr. Prashant Diwan, Practising Company Secretary, as the Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.
3. Members may record their assent ('FOR') or dissent ('AGAINST') therein and return the same in original duly completed in the attached self-addressed Business Reply Envelope (if posted in India). Postage will be paid by the Company. Form(s), if sent by courier or registered post or speed-post at the expense of the Member(s) will also be accepted. Form(s) may also be deposited personally at the address given on the self-addressed Business Reply Envelope. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/Authority Letter.
4. Alternatively, a Member may vote through electronic mode as per the instructions for voting through electronic means provided in the Postal Ballot Notice sent herewith.
5. The duly completed Postal Ballot Forms should reach the Scrutinizer not later than 5.00 p.m. on 23rd March, 2017 to be eligible for being considered, failing which it will be treated as if no reply has been received from the Member.
6. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.