

EXCEL INDUSTRIES LIMITED

13th June, 2020

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: Annual Secretarial Compliance Report for the year ended 31st March, 2020

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

Dear Sir,

In terms of Clause 3(b)(iii) of SEBI Circular No. CIR/CFD/CMDI/27 /2019 dated 8th February, 2019, we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2020, issued by Mr. Prashant Diwan, Practicing Company Secretary on 12th June, 2020.

Kindly take the information on your record.

Thanking you,

Yours faithfully,
For Excel Industries Limited

Sd/-
S K Singhvi
Company Secretary

Encl: As above



PRASHANT DIWAN

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

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

SECRETARIAL COMPLIANCE REPORT OF EXCEL INDUSTRIES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2020

[Pursuant to SEBI Circular CPIR/CFD/CMD1/27/2019 dated February, 08, 2019]

I have examined:

- (a) all the documents and records made available to me and explanation provided by **Excel Industries Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2020 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- (e) The Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018.

As per the representations made by the management and relied upon by me, during the period under review, provisions of the following regulations were not applicable to the Company:

- (a) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.



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Practicing Company Secretary

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and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirements(Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
None			

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of violation	Details of action taken e.g. fines, warning letters, debarment etc.	Observations/ remarks of the Practicing Company Secretary, if any.
None				

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observation of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any.	Comments of the Practicing Company Secretary on the actions taken by the listed entity.
None				

CS Prashant Diwan
Practicing Company Secretary
FCS: 1403 CP: 1979

PR: 530/2017
UDIN: F001403B000336760

Date: 12.06.2020
Place: Mumbai

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.



PRASHANT DIWAN

**B.Com, LL.B, FCS, AICWA
Practicing Company Secretary**

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

Annexure A

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of applicable laws, rules and regulations is the responsibility of management. My examination was limited to the verification of procedures on test basis.
5. The Compliance report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
6. I have not carried out the physical verification of any records due to prevailing conditions of COVID 2019 in the country. I have relied on the records as made available by the Company through digital mode as well as I have also relied on the Management representation made by the Company.

**CS Prashant Diwan
Practicing Company Secretary
FCS: 1403 CP: 1979**

PR: 530/2017
UDIN: F001403B000336760

Date: 12.06.2020
Place: Mumbai