

NOTICE

NOTICE is hereby given that the **60th ANNUAL GENERAL MEETING** of the members of **EXCEL INDUSTRIES LIMITED** will be held on **Friday, 24th September, 2021 at 03.00 p.m.** through two-way Video Conferencing or Other Audio Visual Means ("VC/OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2021, together with the reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend of ` 11.25 per equity share for the financial year ended 31st March, 2021.
3. To appoint a Director in place of Mr. Hrishit A. Shroff (DIN 00033693), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To approve increase in remuneration of **Mr. Hrishit A Shroff**, Executive Director of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, made thereunder (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the shareholders of the Company be and is hereby accorded for increase in remuneration of Mr. Hrishit A Shroff, (DIN: 00033693), Executive Director of the Company, by way of increase in payment of commission, effective from 27th June, 2021 till the remainder of duration of his tenure i.e. up to 26th June, 2024;

RESOLVED FURTHER THAT all other existing terms and conditions of his appointment including remuneration shall remain in force except the rate of commission which is proposed to be increased and shall be payable as under:

COMMISSION:

Commission of a sum calculated at 1% of the net profits of the Company in a particular financial year computed in the manner laid down in Section 198 of the Act, shall be paid within the overall ceilings stipulated in accordance with the provisions of Section 197 and other applicable provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as it deems necessary and the executives of the Company be and are hereby authorized to give effect to this resolution and to settle any questions, difficulties and/or doubts that may arise in this regard."

5. To ratify the remuneration of the **Cost Auditors** and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 (3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Cost Auditors **M/s. Kishore Bhatia & Associates** (Firm Registration Number: 00294) for the financial year 2021-22, fixed at ` 5,00,000/- (plus applicable taxes and out-of-pocket expenses) by the Board of Directors at its meeting held on 28th May, 2021, be and is hereby ratified."

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to special business to be transacted at the meeting is annexed hereto.
2. Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors being appointed /reappointed has been provided in the Annexure to this Notice.
3. Considering the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular No. 02/2021 dated January 13, 2021 read together with Circular No. 14 dated April 8, 2020, Circular No. 17 dated April 13, 2020 and Circular No. 20 dated May 5, 2020 (hereinafter collectively referred to as "MCA Circulars") and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (the e-AGM circulars) have permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), the Annual General Meeting of the Members of the Company is being held through VC/OAVM. For the purpose of recording the proceedings, the AGM will be deemed to be held at the registered office of the Company at 184-87, S V Road, Jogeshwari (West), Mumbai 400102. The Members are requested to attend the AGM from their respective locations by VC and not to visit the registered office to attend the AGM.
4. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Annual General Meeting and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
5. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to poddian@ yahoo.co.in with copies marked to the Company at investors@excelind.com and to its Registrar & Transfer Agent (RTA) at mt.helpdesk@linkintime.co.in.
6. Members attending the meeting through VC/OAVM shall be counted for the purposes of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 read with Circular dated May 12, 2020, Notice of the Annual General Meeting along with the Annual Report for the financial year 2020-21 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA circulars and circular issued by SEBI. Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2020-21 will also be available on the Company's website www.excelind.co.in; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively.
8. The register of members and the share transfer books of the Company will remain closed from Saturday, the 18th September, 2021 to Friday, the 24th September, 2021 (both days inclusive).
9. Dividend as recommended by the Directors, if declared at the Annual General Meeting, will be paid on or before 23rd October, 2021 as follows: (a) to the Members holding shares in physical form and whose names appear in the Register of Members on the close of the day on 24th September, 2021; and (b) to the Members holding shares in dematerialized form and whose names are furnished by the National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners on the close of business hours on 17th September, 2021.

10. Payment of dividend will be made through National Electronic Clearing Service (NECS) by crediting the dividend amount to the bank account of the shareholders wherever relevant information is made available to the Company. Members holding shares in physical form and who wish to avail of NECS facility to receive dividend from the Company may furnish the information to Link Intime India Private Limited, the Registrars and Transfer Agents of the Company. Members holding shares in electronic form may furnish the information to their Depository Participants in order to receive dividend through NECS mechanism.

11. Registration of email ID and Bank Account details:

In case the shareholder has not registered his/her/their email addresses with the Company/its RTA/Depositories and/or not updated the Bank Account mandate for receipt of dividend, the shareholders can do so by following the below instructions:

(i) In case of Shares held in Physical mode:

Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/Bank detail Registration- fill in the details and upload the required documents and submit. On submission of the shareholder's details an OTP will be received by the shareholder which needs to be entered in the link for verification.

OR

(ii) In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process mandated and advised by the DP.

(iii) For temporary registration of demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt. Ltd. by clicking the link: https://linkintime.co.in/emailreg/email_register.html on their website www.linkintime.co.in at the Investor Services tab by choosing the e-mail registration heading and follow the registration process as stated therein.

The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id

12. Pursuant to the provisions of Sections 124(5) of the Companies Act, 2013, the amounts of dividends remaining unpaid/undclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company in pursuance of this section shall be transferred to the Investor Education and Protection Fund. The details of dividend paid for the financial year 2013-14 onwards are given below.

Date of Declaration	Dividend for the year	Dividend / Per Share	Due date of transfer of dividend to the Investor Education & Protection Fund
26.09.2014	2013-14	3.75	01.11.2021
31.10.2014	2014-15 (Interim Div)	3.00	06.12.2021
10.09.2015	2014-15	4.00	16.10.2022
26.07.2016	2015-16	4.50	31.08.2023
03.08.2017	2016-17	6.00	08.09.2024
09.08.2018	2017-18	12.50	14.09.2025
13.08.2019	2018-19	18.75	18.09.2026
09.03.2020	2019-20 (Interim Div)	10.00	14.04.2027

13. Members who have not encashed the dividend warrants for the year 2013-2014 and/or any subsequent year(s) are requested to write to the Company for revalidation of dividend warrants before such unclaimed dividend is transferred to the Investor Education and Protection Fund.
14. The Members, whose unclaimed dividend/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF 5 available on www.iepf.gov.in.
15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
17. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
18. All documents referred to in the accompanying Notice of the AGM and the Explanatory Statement and the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available electronically for inspection by the members during the AGM upon log-in to InstaMeet URL: <https://instameet.linkintime.co.in>

All documents referred to in the Notice will also be available on the Company's website for inspection by Members from the date of circulation of this Notice up to the date of the Annual General Meeting.

19. In case the shareholders/members have any queries or issues regarding e-voting or e-AGM, they can write an email to instameet@linkintime.co.in or investors@excoind.com or Call us: - Tel : 022-49186175.
20. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and the e-AGM circulars, the Company is pleased to provide to the Members facility to attend the Annual General Meeting (AGM) through Video Conferencing (VC) /other audio visual means (OAVM) and to exercise their right to vote at the AGM by electronic means and also through remote e-voting prior to the AGM.
21. **REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:**

The remote e-voting period begins on Tuesday, the 21st September, 2021 at 9.00 a.m. and ends on Thursday, the 23rd September, 2021 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 17th September, 2021 may cast their vote electronically. The remote e-voting module shall be disabled by Link Intime for voting thereafter.

I. INFORMATION AND INSTRUCTIONS FOR REMOTE E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with depositories and Depository Participants.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

1. Individual Shareholders holding securities in demat mode with NSDL:

- A. • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password.
- After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name "Excel Industries Limited" or e-Voting service provider name "Link Intime India Private Limited" and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- B. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS" Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name "Excel Industries Limited" or e-Voting service provider name "Link Intime India Private Limited" and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2. Individual Shareholders holding securities in demat mode with CDSL:

- A. • Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
- After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINKINTIME, CDSL. Click on e-Voting service provider name "Link Intime India Private Limited" to cast your vote.
- B. Users not registered for Easi/Easiest facility of CDSL may follow the following procedure:
- To register, type in the browser / Click on the following link: <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- Proceed to complete registration using your DP ID-Client ID (BO ID), etc.
- After successful registration, please follow steps given under point no. 2.A. above to cast your vote.
- C. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication user will be provided links for the respective e-Voting service provider (ESP) where the E Voting is in progress.

Procedure to login through their Demat Accounts/ Website of Depository Participants

- You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.
- Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

II. Facility provided by e-voting service provider M/s. Link Intime India Private Limited

Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of Link Intime India Private Limited (LIPL) e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

1. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

☐ Shareholders/ members holding shares in CDSL demat account shall provide either 'C' or 'D', above

☐ Shareholders/ members holding shares in NSDL demat account shall provide 'D', above

☐ Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

☐ Set the password of your choice (The password should contain minimum 8 characters, at least one special

Character (@ !# \$ % & *), at least one numeral, at least one alphabet and at least one capital letter).

☐ Click "confirm" (Your password is now generated).

NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their

existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
5. E-voting page will appear.
6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/ Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
7. After selecting the desired option i.e. **Favour / Against**, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian/ Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on 'Submit'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, **PAN, DOB/DOI, Bank Account Number** (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

In case shareholders/ members have any queries regarding remote e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022-4918 6000.

22. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET.

- (i) Shareholders/Members are entitled to attend the Annual General Meeting through InstaMeet VC/OAVM facility provided by Link Intime India Private Limited by following the below mentioned process. Facility for joining the Annual General Meeting through VC/OAVM shall open 30 minutes before the time scheduled for the Annual General Meeting.
- (ii) Shareholders/Members are requested to participate on first come first serve basis as the maximum number of shareholders allowed to participate through the virtual AGM is restricted to 1000 members only. Shareholders/ Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. will be allowed to the meeting without restrictions of first-come-first serve basis.
- (iii) Shareholders/Member shall register their details on InstaMeet facility and attend the Annual General Meeting as under.

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- ☐ Select the "Company" and 'Event Date' and register with your following details:

- A. • **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
- B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
- C. **Mobile No.:** Enter your mobile number.
- D. **Email ID:** Enter your email id, as recorded with your DP/Company.

- ☐ Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting). On successful registration with the Registrar, the invitation to join the AGM will be sent to the Members on their registered email IDs. Members may attend the AGM, by following the invitation link sent to their registered email ID. Members are encouraged to join the Meeting through Laptops/Desktop for better experience.

Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

Note:

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>
Or
- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

1 (B) If Webex application is not installed, a new page will appear giving you an option to either add Webex to chrome or Run a temporary application.

Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.

23. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO REGISTER AS SPEAKER DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

- a. Members who would like to express their views/ask questions as a speaker at the Meeting are requested to pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at investors@excoind.com at least 4 days prior to the date of AGM i.e. on or before 3.00 p.m. on Monday, September 20, 2021. Those Members who have pre-registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM on first come first served basis. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The speaker shall ensure being connected to a device with a video/camera with good internet speed. Those speakers whose names are called out by the Chairman/Moderator and are not available will not be allowed to speak later to ensure proper proceedings flow.
- b. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
- c. Shareholders are requested to speak only when Chairman/Moderator of the meeting announce the name and serial number of the Speaker.
- d. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.

24. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Once the electronic voting is announced by the Chairman it will be activated by the Scrutinizer/ Moderator of the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- a. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
- b. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id. received during registration for InstaMeet and click on 'Submit'.
- c. After successful login, you will see "Resolution Description" and against the same the option "Favour/Against" for voting.
- d. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- e. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
- f. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

OTHER INSTRUCTIONS FOR MEMBERS

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
2. The voting rights of Members shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date of i.e. 17th September, 2021.
3. A person, whose name is recorded in the Register of Members as on the cut-off date only, shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
4. Members seeking any information with regard to any items provided in the AGM Notice including the Annual Accounts and any queries relating to the business /operations of the Company, are requested to write to the Company mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach at least seven days prior to the AGM i.e. on or before September 17, 2021 at investors@excelind.com and the same will be replied by the Company suitably at its discretion. Only questions in the English language will be taken into account.
5. Mr. Prashant Diwan, Practicing Company Secretary, (Membership No. FCS 1403), has been appointed as the Scrutinizer to scrutinize the e-voting process to be conducted in a fair and transparent manner for the Annual General Meeting.
6. The Chairman after responding to the questions raised by the Members in advance or as a Speaker at the 60th AGM, formally propose to the Members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the 60th AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 60th AGM.
7. The Scrutinizer shall after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company and make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman or person authorized by him in writing.
8. The Chairman or the person authorized by him in writing shall declare the result of the voting on or before **26th September, 2021**. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.excelind.co.in immediately after the result is declared and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
9. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 60th AGM and the Annual Report for the year 2020-21 including therein the Audited Financial Statements for year ended 31st March, 2021, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 60th AGM and the Annual Report for the year 2020-21 and all other communication sent by the Company, from time to time, can get their email address registered online by following the steps mentioned at note no. 11 herein above or by sending email at investors@excelind.com.

For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

10. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company's Registrar and Transfer Agent (in case of shares held in physical mode) and with relevant depository participant (in case of shares held in demat mode). A Resident individual shareholder holding PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending email at exceldivtax@linkintime.co.in. Further no tax shall be deducted on the dividend payable to a resident individual shareholder if the total amount of dividend to be received from the Company during the Financial Year does not exceed ₹ 5,000/-. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by submitting these declarations / documents on email at exceldivtax@linkintime.co.in.

The forms for tax exemption can be downloaded from M/s. Link Intime's website. The URL for the same is as under:

<https://www.linkintime.co.in/client-downloads.html> - On this page select the General tab. All the forms are available in under the head "Form 15G/15H/10F"

The aforementioned documents (duly completed and signed) are required to be uploaded on the URL mentioned below

<https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. On this page the user shall be prompted to select / share the following information to register their request.

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)
7. Document attachment – 2 (Forms)
8. Document attachment – 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd should be done on or before 17th September, 2021 in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/ deduction shall be considered after 17th September, 2021, 6:00 PM.

Shareholders may note that in case the tax on said final dividend is deducted at a higher rate in absence of receipt of the aforementioned details/ documents, option is available to shareholder to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

All communications/ queries in this respect should be addressed to our RTA, Link Intime India Private Limited to its email address rnt.helpdesk@linkintime.co.in

11. This AGM is being held through VC, therefore, the route map is not annexed to this Notice.

REQUEST TO THE MEMBERS

1. Members who have multiple folios in identical names in the same order are requested to send all the Share Certificates to the Company Secretary or to the Registrar and Transfer Agent, M/s Link Intime India Private Limited for consolidation of such folios into one to facilitate better services.

For and on behalf of the Board of Directors



ASHWIN C. SHROFF
Executive Chairman
DIN: 00019952

Registered Office:
184-87, Swami Vivekanand Road,
Jogeshwari (W),
Mumbai-400 102.
Mumbai, 13th August, 2021.

ANNEXURE TO THE NOTICE**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4**

Mr. Hrishit A. Shroff is a commerce graduate and a Chartered Accountant. He has also successfully completed an executive management course at Harvard Business School. Before joining the Company he was an Executive Director at Excel Crop Care Limited and has over 10 years of experience in agro chemicals industry and business management. Amongst others, he holds Directorship in Excel Bio Resources Limited, wholly owned subsidiary of the Company, MobiTrash Recycle Ventures Private Limited, Associate of the Company, Anshul Specialty Molecules Private Limited and Agrocel Industries Private Limited.

The shareholders at the 58th Annual General Meeting (AGM) of the Company held on 13th August, 2019 had approved the appointment of Mr. Hrishit A Shroff as an Executive Director of the Company with effect from 27th June, 2019 for a period of 5 years. The remuneration payable to Mr Hrishit A Shroff, inter-alia, included payment of commission at a rate of 0.5% of the net profits of the Company in a financial year. Considering the performance of Mr Hrishit A Shroff and that of the Company, the Nomination and Remuneration Committee and the Board of Directors at their meeting held on 13th August, 2021 have recommended and approved increase in the remuneration of Mr. Hrishit A Shroff by way of increase in rate of commission from 0.5% to 1% of the net profits of the Company subject to approval of the shareholders. The increased commission will be effective from 27th June, 2021 till the remainder of his tenure i.e. up to 26th June, 2024. All other existing terms of his remuneration shall remain unchanged.

A copy of the Service Agreement executed with Mr. Hrishit A Shroff and a draft of the amendment to the said Service Agreement ("Draft Amendment") is available for inspection at the registered office of the Company for all the members of the Company between 2 pm to 4 pm except Saturdays, Sundays and public holidays upto the date of AGM. The Service Agreement and the Draft Amendment can also be accessed at the website of the Company at www.excelind.co.in.

Mr. Hrishit A Shroff and his relatives Mr. Ashwin Shroff and Mr. Ravi Shroff are interested in this resolution.

Save and except the above, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

The increase in remuneration of Mr. Hrishit A Shroff is subject to the approval of shareholders of the Company.

The Board recommends the ordinary resolution as set out at item no. 4 of this Notice for the approval by the members.

Item No. 5

The Board of Directors at its meeting held on 28th May, 2021 appointed M/s Kishore Bhatia & Associates, practicing cost accountants, as Cost Auditors of the Company, in terms of section 148 of the Companies Act, 2013 and fixed a sum of ₹ 5,00,000/- plus out of pocket expenses and taxes, as applicable, as the remuneration payable for the financial year 2021-22.

The remuneration, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the members of the Company, as per the requirements of the Companies (Audit and Auditors) Rules, 2014, read with the Section 148(3) of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

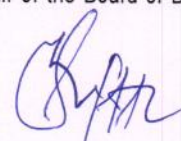
The Board recommends the resolution set out at item no. 5 of the Notice for approval of the members.

ANNEXURE I:

Agenda No. 3.

Name of Director	Mr. Hrishit A Shroff
Date of Birth	21.02.1980
Academic Qualifications	Chartered Accountant, Executive Management course from Harvard Business School, Boston, USA.
Experience and Expertise	Being a Chartered Accountant he has vast knowledge and expertise in Accounts, Audit, Finance, Taxation and Company Law. Also, he has long experience in agro chemicals industry and Business Management.
Terms & Conditions of Appointment	He shall be liable to retire by rotation.
Date of appointment on the Board	27.06.2019
Directorship in other public companies	Excel Bio Resources Limited
No. of Membership/Chairmanship of Board Committees in other Companies	None
No. of Shares held in the Company	47669
DIN	00033693
Relation with other Directors or Key Managerial Personnel	Son of Mr. Ashwin Shroff, Nephew's of Mr. Dipesh Shroff and Atul Shroff and Brother of Mr. Ravi A Shroff.
Number of Board Meetings attended during the financial year	6

For and on behalf of the Board of Directors



ASHWIN C. SHROFF
 Executive Chairman
 DIN: 00019952

Registered Office:
 184-87, Swami Vivekanand Road,
 Jogeshwari (W),
 Mumbai-400 102.
 Mumbai, 13th August, 2021.