05th November, 2026

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: Investor Presentation

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

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the Investor Presentation on the Unaudited Financial Results for the quarter and half year ended September 30, 2026. The Investor Presentation will also be available on the website of the Company i.e. www.excelind.co.in

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For Excel Industries Limited

Surendra Kumar Singhvi
Digitally signed by Surendra Kumar Singhvi
Date: 2026.11.05 23:49:21 +05'30'

S K Singhvi
Company Secretary
Encl: As above

EXCEL INDUSTRIES LIMITED

Investor Presentation

Q2 & H1 FY27

A backward integrated speciality chemicals company

Est. 1941 | Roha · Lote · Visakhapatnam

Safe Harbour

Forward-looking statements involve risks and uncertainties

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Q2 & H1 FY27 Financial Performance

What we delivered this quarter

M.D.'s Statement — Q2 & H1 FY27 Performance and Outlook

Diversification lifted margins in a weak agro season; focus areas to drive H2



Mr. Ravi A. Shroff
Managing Director

"Our diversification strategy is delivering — Growth in Q 2 revenues and EBITDA over PY despite the challenging agrochemical market conditions and underperformance of DETC - our key Agrochemicals Intermediate.

Q2 & H1 performance

Despite a monsoon at 87% of normal and underperformance of our key agrochemical intermediate DETC YoY Q2 revenue grew 2%, EBITDA 22% and PAT 42%. In H1, revenue held at 98% of last year, while EBITDA grew 9% and PAT 7%.

What drove it

Performance Solutions, Contract Manufacturing and YP Derivatives offset the agro slowdown, and Q2 exports rose to ₹81 Cr from ₹47 Cr. Better realizations and cost discipline lifted EBITDA margin to 13.3% in Q2 and 13.9% in H1.

Outlook for Q3

Agro demand is likely to stay soft in Q3 and cost pressures may continue due to RM price volatility. We will stay focused on our growth areas, execute current contracts, build the pipeline and launch new Performance Solutions products in Q3.

Q2 & H1 FY27 Results Highlights (Standalone)

Margins expanded despite a weak agro season — diversification is working

Q2 FY27

₹275 Cr	₹37 Cr	₹27 Cr
Revenue	EBITDA	PAT
+2% YoY	+22% YoY	+42% YoY

EBITDA margin 13.3% (+220 bps YoY)

H1 FY27

₹568 Cr	₹79 Cr	₹56 Cr
Revenue	EBITDA	PAT
−2% YoY	+9% YoY	+7% YoY

EBITDA margin 13.9% (+140 bps YoY)

Resilient in a weak agro season

Monsoon at 87% of normal hit agro demand, and DETC sales were the lowest in 11 years in Q2. Still, Q2 revenue grew 2% and H1 held at 98% of last year.

Diversification is delivering

Performance Solutions, Contract Manufacturing and YP Derivatives offset the agro slowdown and improved the revenue mix.

Margins expanded

Better realizations, cost discipline and well-timed raw-material buying lifted EBITDA margin to 13.3% in Q2 and 13.9% in H1.

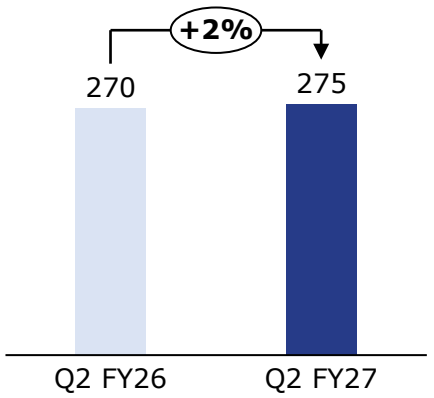
Growth engines scaling up

Contract manufacturing ramped up and adding high-margin revenue; market share held in key products.

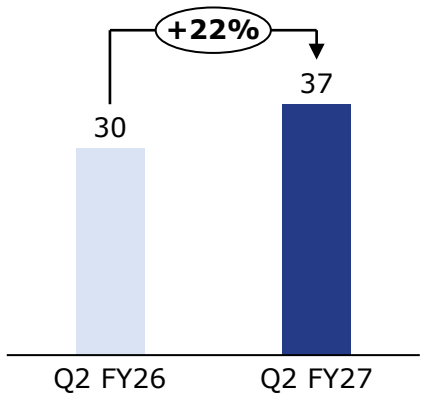
Standalone performance in Q2 FY27

Revenue +2%; EBITDA +22% and PAT +42% as EBITDA margin rose 220 bps

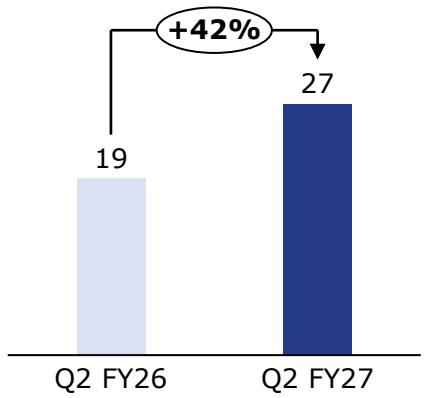
Revenue (₹ in Crs)



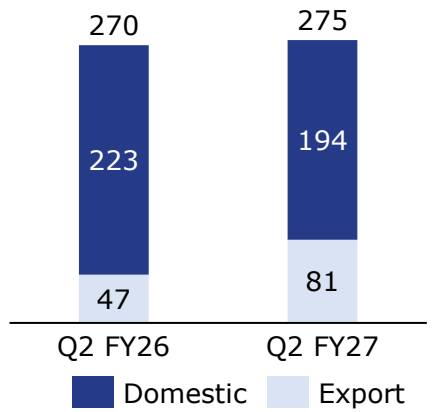
EBITDA (₹ in Crs)



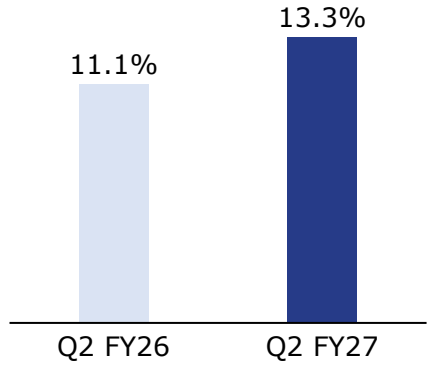
PAT (₹ in Crs)



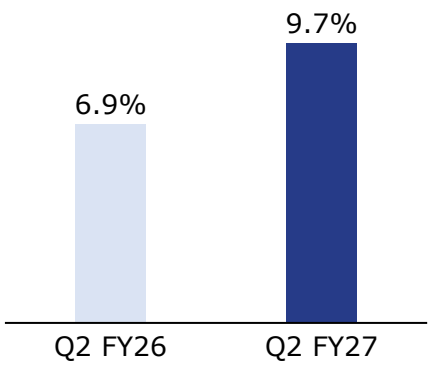
Revenue Profile (₹ in Crs)



EBITDA Margin (%)



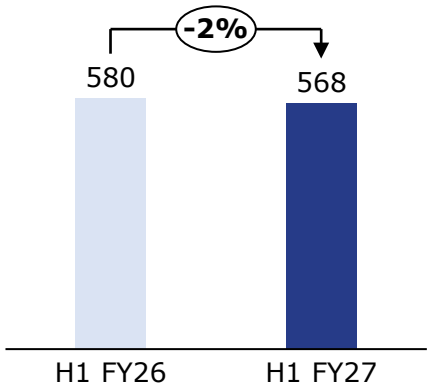
PAT Margin (%)



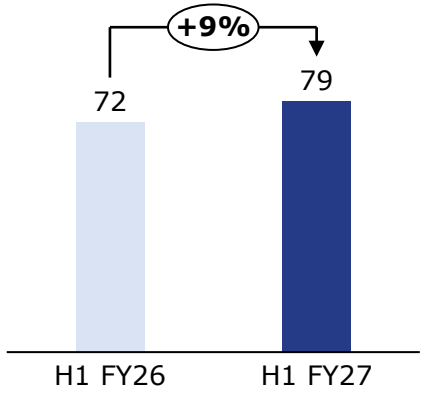
Standalone performance in H1 FY27

Revenue at 98% of last year; EBITDA +9% and PAT +7% on 140 bps margin gain

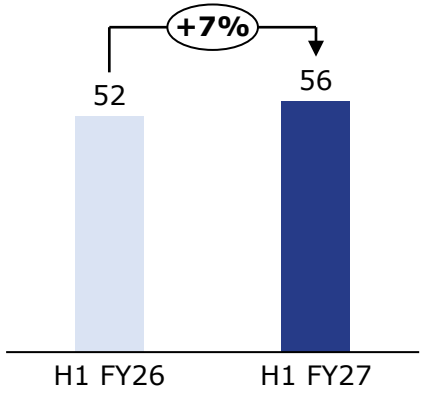
Revenue (₹ in Crs)



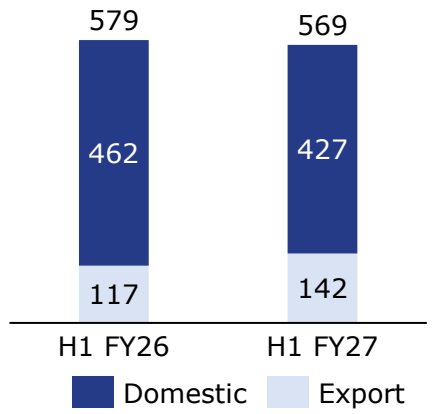
EBITDA (₹ in Crs)



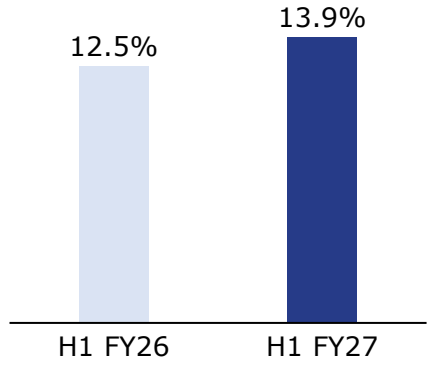
PAT (₹ in Crs)



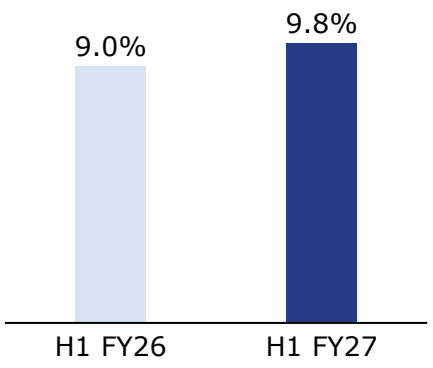
Revenue Profile (₹ in Crs)



EBITDA Margin (%)



PAT Margin (%)



Sustainability Excellence

EcoVadis Silver: score of 80/100, 93rd percentile globally

EcoVadis score of 80/100: 93rd percentile globally (Sep 2026)

SILVER | Top 15%
ecovadis
Sustainability Rating
SEP 2026

Our performance across the four sustainability themes

Environment	Labour & Human Rights	Ethics	Sustainable Procurement
84/100	80/100	80/100	69/100

The assessment also reflects the strength of our sustainability management framework, with **100/100 scores for Policies, Measures, Certifications, Coverage and Reporting**

The EcoVadis rating recognises our:

- Stronger sustainability management systems
- Deeper value-chain engagement
- Improved environmental performance
- Greater transparency in reporting

FURTHER RECOGNITION OF OUR SUSTAINABILITY-LED INITIATIVES

PROCESS INTENSIFICATION

for Sustainability Award 2025
Token of Acknowledgement | ICT Mumbai



FICCI AWARDS 2026

Sustainability Leader of the Year | Make in India Champion



Outlook — H2 FY27

Agro stays soft in Q3; focus groups and new capacity drive H2

Agrochemical intermediates	**Near-term demand weakness expected to persist into Q3**	**Headwind**
Focus product groups	**Focus on Performance Solutions, YP Derivatives and Contract Manufacturing to continue**	**Growth**
Contract manufacturing	**Current contracts being executed; further engagements in the pipeline**	**Growth**
Raw materials & logistics	**Price volatility, supply availability and shipping disruptions likely to continue in H2; cost pressures expected**	**Watch**
New products	**Launches in the Performance Solutions range on track for Q3**	**On track**
Capability building	**Internal rotations and external recruitments being progressed to build talent capabilities for strategic growth**	**In progress**

Standalone Profit and Loss Statement

Gross margin up 480 bps to 50.6%; Q2 PAT up 42% YoY

Particulars (Rs. Cr)	Q2FY27	Q2FY26	Y-o-Y	Q1FY27	Q-o-Q	H1 FY27	H1 FY26	Y-o-Y
Revenue from Operations	**274.6**	**270.2**	**1.6%**	**293.7**	**-6.5%**	**568.3**	**579.7**	**-2.0%**
Cost of Goods Sold	135.6	146.4		146.8		282.4	314.9	
Gross Profit	**139.0**	**123.8**	**12.3%**	**146.9**	**-5.4%**	**285.9**	**264.8**	**8.0%**
Gross Profit Margin(%)	***50.6%***	***45.8%***		***50.0%***		***50.3%***	***45.7%***	
Employee Expenses	33.9	33.1		36.9		70.8	66.9	
Other Expenses	68.5	60.6		67.6		136.1	125.5	
EBITDA	**36.6**	**30.1**	**21.5%**	**42.4**	**-13.8%**	**79.0**	**72.4**	**9.1%**
EBITDA Margin (%)	***13.3%***	***11.1%***		***14.4%***		***13.9%***	***12.5%***	
Other Income	9.5	4.2		6.2		15.7	16.0	
Depreciation	10.2	9.0		9.5		19.7	17.9	
EBIT	**35.9**	**25.3**	**41.8%**	**39.1**	**-8.2%**	**74.9**	**70.5**	**6.2%**
EBIT Margin (%)	***13.1%***	***9.4%***		***13.3%***		***13.2%***	***12.2%***	
Finance Cost	0.8	0.8		0.6		1.4	1.8	
Profit before Tax	**35.0**	**24.5**	**42.7%**	**38.5**	**-9.0%**	**73.5**	**68.8**	**6.9%**
Profit before Tax(%)	***12.8%***	***9.1%***		***13.1%***		***12.9%***	***11.9%***	
Tax	8.3	5.8		9.4		17.7	16.5	
Profit After Tax	**26.7**	**18.7**	**42.4%**	**29.1**	**-8.4%**	**55.8**	**52.3**	**6.7%**
PAT Margin (%)	**9.7%**	**6.9%**		**9.9%**		**9.8%**	**9.0%**	
Other Comprehensive Income / (loss)								
(i) Items that will not be reclassified to profit or loss								
Remeasurement gains / (losses) on net defined benefit plans	-	(0.4)		-		-	(0.5)	
Changes in fair value of equity instruments	10.2	9.7		10.7		20.9	30.1	
(ii) Income tax (charge) / credit relating to the items that will not be reclassified to profit or loss	(1.5)	(1.3)		(1.5)		(3.0)	(4.2)	
Total Other Comprehensive Income / (loss) for the period	**8.7**	**8.0**		**9.2**		**17.9**	**25.4**	
Total Comprehensive Income / (loss) for the period (7+8)	**35.4**	**26.7**		**38.3**		**73.7**	**77.7**	
EPS	21.2	14.9		23.2		44.4	41.6	

Standalone Balance Sheet

Strong balance sheet: equity of ₹1,278 Cr

Particulars **(Rs. Cr)**	Sep-26	Mar-26
Assets		
Non-current assets		
Property, plant and equipment	431.1	395.7
Right-of-use assets	22.2	38.4
Capital work-in-progress	28.2	37.7
Investment properties	15.2	15.3
Goodwill	18.9	18.9
Other intangible assets	3.1	3.6
Intangible assets under development	-	0.2
Financial assets		
(i) Investments in subsidiaries and joint venture	10.6	10.2
(ii) Other investments	447.3	455.1
(iii) Loans	0.2	0.2
(iv) Other financial assets	9.0	9.0
Non-current tax assets (net)	7.4	8.6
Other non-current assets	19.0	11.9
Total Non-Current assets	**1012.1**	**1004.9**
Current assets		
Inventories	262.3	129.4
Financial assets		
(i) Investments	63.2	123.2
(ii) Trade receivables	231.3	261.0
(iii) Cash and cash equivalents	1.7	10.1
(iv) Bank balances other than cash and cash equivalents	22.2	5.1
(v) Loans	0.4	0.2
(vi) Other financial assets	2.2	5.7
Other current assets	26.4	20.6
Total Current assets	**609.7**	**555.2**
Total Assets	**1621.8**	**1560.1**

Particulars (Rs. Cr)	**Sep-26**	**Mar-26**
Equity		
Equity share capital	6.3	6.3
Other equity	1271.4	1215.0
Total Equity	**1277.7**	**1221.3**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	3.4	3.7
Employee benefit obligations	13.8	13.7
Deferred tax liabilities (net)	101.7	96.2
Total Non-Current liabilities	**118.9**	**113.6**
Current liabilities		
Financial liabilities		
(i) Borrowings	19.0	0.1
(ii) Lease liabilities	0.5	4.1
(iii) Trade payable		
(a) total outstanding dues of micro and small enterprises	7.7	12.1
(b) total outstanding dues other than (iii) (a) above	111.9	138.5
(iv) Other financial liabilities	39.6	35.2
Employee benefit obligations	11.6	12.3
Current tax liabilities (net)	4.2	2.6
Other current liabilities (net)	30.6	20.4
Total Current liabilities	**225.2**	**225.3**
Total Equity and Liabilities	**1621.8**	**1560.1**

Consolidated Profit and Loss Statement

Consolidated Q2 PAT up 36% YoY to ₹28.9 Cr

Particulars (Rs. Cr)	Q2FY27	Q2FY26	Y-o-Y	Q1FY27	Q-o-Q	H1 FY27	H1 FY26	Y-o-Y
Revenue from Operations	**274.7**	**270.2**	**1.6%**	**293.8**	**-6.5%**	**568.5**	**579.7**	**-1.9%**
Cost of Goods Sold	135.6	146.4		146.8		282.5	314.9	
Gross Profit	**139.1**	**123.8**	**12.3%**	**147.0**	**-5.4%**	**286.0**	**264.8**	**8.0%**
Gross Profit Margin(%)	***50.6%***	***45.8%***		***50.0%***		***50.3%***	***45.7%***	
Employee Expenses	33.9	33.1		36.9		70.9	66.9	
Other Expenses	68.7	60.8		67.7		136.3	125.8	
EBITDA	**36.5**	**29.9**	**21.9%**	**42.4**	**-14.0%**	**78.9**	**72.1**	**9.3%**
EBITDA Margin (%)	***13.3%***	***11.1%***		***14.4%***		***13.9%***	***12.4%***	
Other Income	12.4	7.4		6.7		19.2	19.6	
Depreciation	10.3	9.1		9.6		19.9	18.1	
EBIT	**38.6**	**28.2**	**36.8%**	**39.5**	**-2.2%**	**78.1**	**73.7**	**6.0%**
EBIT Margin (%)	***14.1%***	***10.4%***		***13.4%***		***13.7%***	***12.7%***	
Finance Cost	0.8	0.8		0.6		1.4	1.8	
Profit before Tax	**37.8**	**27.5**	**37.5%**	**38.9**	**-2.9%**	**76.7**	**71.9**	**6.6%**
Profit before Tax(%)	***13.8%***	***10.2%***		***13.2%***		***13.5%***	***12.4%***	
Tax	8.9	6.3		9.4		18.3	17.0	
Profit After Tax	**28.9**	**21.2**	**36.4%**	**29.5**	**-1.9%**	**58.4**	**54.9**	**6.2%**
PAT Margin (%)	**10.5%**	**7.8%**		**10.0%**		**10.3%**	**9.5%**	
Other Comprehensive Income / (loss)								
(i) Items that will not be reclassified to profit or loss								
Remeasurement gains / (losses) on net defined benefit plans	-	(0.4)		-		-	(0.5)	
Changes in fair value of equity instruments	203.2	53.0		165.2		368.4	212.1	
(ii) Income tax (charge) / credit relating to the items that will not be reclassified to profit or loss	(26.5)	(7.5)		(22.5)		(48.9)	(30.2)	
Total Other Comprehensive Income / (loss) for the period	**176.8**	**45.1**	**291.6%**	**142.7**	**23.9%**	**319.5**	**181.5**	**76.0%**
Total Comprehensive Income / (loss) for the period (7+8)	**205.7**	**66.3**	**210.1%**	**172.2**	**19.5%**	**377.9**	**236.4**	**59.8%**
EPS	23.0	16.9		23.4		46.4	43.7	

Consolidated Balance Sheet

Consolidated equity rises to ₹2,064 Cr from ₹1,703 Cr in March 2026

Particulars **(Rs. Cr)**	Sep-26	Mar-26
Assets		
Non-current assets		
Property, plant and equipment	433.9	398.6
Right-of-use assets	23.2	39.4
Capital work-in-progress	28.2	37.7
Investment properties	15.2	15.3
Goodwill	18.9	18.9
Other intangible assets	3.1	3.6
Intangible assets under development	0.0	0.2
Financial assets		
(i) Investments	1340.3	999.4
(ii) Loans	0.2	0.2
(iii) Other financial assets	9.0	9.0
Deferred tax asset (net)	0.4	0.3
Non-current tax assets (net)	7.4	8.7
Other non-current assets	19.0	11.9
Total Non-Current assets	**1898.7**	**1543.2**
Current assets		
Inventories	262.4	129.4
Financial assets		
(i) Investments	67.3	126.5
(ii) Trade receivables	231.3	261.0
(iii) Cash and cash equivalents	3.8	13.1
(iv) Bank balances other than cash and cash equivalents	22.5	5.3
(v) Loans	0.4	0.2
(vi) Other financial assets	4.3	5.5
Other current assets	26.9	21.0
Total Current assets	**618.9**	**562.1**
Total Assets	**2517.6**	**2105.3**

Particulars (Rs. Cr)	**Sep-26**	**Mar-26**
Equity		
Equity share capital	6.3	6.3
Other equity	2057.3	1696.7
Total Equity	**2063.6**	**1703.0**
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	3.4	3.7
Employee benefit obligations	13.8	13.7
Deferred tax liabilities (net)	210.7	159.4
Total Non-current liabilities	**228.0**	**176.8**
Current liabilities		
Financial liabilities		
(i) Borrowings	19.0	0.1
(ii) Lease liabilities	0.5	4.1
(iii) Trade payable		
(a) total outstanding dues of micro and small enterprises	7.7	12.1
(b) total outstanding dues other than (iii) (a) above	112.0	138.5
(iv) Other financial liabilities	40.0	35.4
Employee benefit obligations	11.6	12.3
Current tax liabilities (net)	4.7	2.6
Other current liabilities	30.6	20.4
Total Current liabilities	**226.1**	**225.5**
Total Equity and Liabilities	**2517.6**	**2105.3**

Recognition Reflecting Our Safety Culture

Award-winning safety culture across our sites

MAHARASHTRA SAFETY AWARD 2025

2 **TROPHIES**
Lote Site | Category D

- **Lowest Average Accident Frequency Rate**
- **Longest Accident-Free Period**

SAFE-TECH AWARD 2026 | ROHA SITE

Best Employee Training Campaign & Safety Awareness Excellence

2 Safety Executives recognised as "Best Safety Professional of the Year"

RECOGNITION THAT REFLECTS OUR SAFETY CULTURE







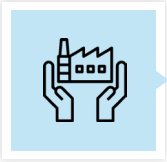
Company Overview

Who we are

Excel Industries – At a Glance

Phosphorus chemistry leader since 1941, with 3 manufacturing sites

Founded in 1941 to make India self-reliant in chemicals through indigenous technology	Complex chemistries on a best-in-class technology platform	Agrochemical intermediates, specialty chemicals, polymer inputs, pharma intermediates and APIs
Leading player in basic and advanced phosphorus derivatives	Pioneer in organic and municipal solid waste management in India	Manufacturing at Roha, Lote and Visakhapatnam



1941
Established



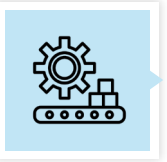
Rs.1,094 Cr
Revenue*



31
R&D Scientists



3 Mfg
Locations



No 1
Producer of DETC in World



Top 5
Producer of Phosphonates in World



19
Unit Processes & Reactions



2mn Lts
Process Volumes



Rs. 223 Cr
Exports*

* figures are of FY26

Our Legacy of Leadership

Eight decades of firsts in Indian phosphorus chemistry

Pre 1970's

1941
Excel industries founded and Jogeshwari Site established

1960
Amboli (Mumbai) Site established

1970's

1971
Excel goes public, with our first public issue of Rs. 50 lakh. Bhavnagar Site established

1972
Excel commissions India's first indigenous phosphorus plant

1975
Excel's plant at Roha is inaugurated & commenced Phosphorus Trichloride Manufacturing.

1980's

1983
Manufacture of DETC commenced at Roha Site

1984
Excel enters into the Environmental Biotechnology field

1984
Lote Site established

1990's

1991
Excel celebrates golden jubilee

1995
Received ISO 9002 certified from BIS, a major achievement

1998
Established Silvassa Site

1999
Manufacture of P2S5 commenced at Roha Site

2000's

2000
Excel develops a co-catalyst for a major polymer producer

2003
Agri inputs division spun off as Excel Crop Care

2004
ISO 14001 Certification received

2005
ISO 18001 Certification received

2010's

2012
Inauguration of Pharma facility at Lote for production

2013
Responsible Care Certified

2018
Multipurpose plant at Lote site established

2019
Acquired Visakhapatnam Site, started manufacturing of intermediates

2020's

2020/21
Environmental Clearance for expansion received at Lote and Roha,

2023
PCL3 new plant set up at Lote

2024
HEDP 4Na capacity set up at Lote.

2025
REACH registration received for HEDP 4Na and ATMP

2025
Biocides product capacity expanded.

2026
R&D Centre operationalized at Mumbai

Expanded capacity to support a long-term contract manufacturing and supply agreement

Diversified Product Portfolio

Five product groups, plus contract manufacturing across the portfolio

01



Agrochemical intermediates

DETC, DMTC, NaTCP, DMPAT

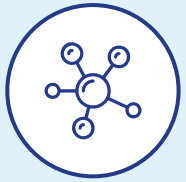
02



YP Derivatives

P2S5, PSCL3, PCL3, PCL5

03



Performance Solutions

Phosphonates, Biocides, Speciality mining additives, Polymer - Property modifiers and functional additives

04



Pharma Intermediates & API

Acetyl Chloride, Febuxostat, Teneligliptin API, Butaphosphan

05



Waste Management

Excel OWC, Integrated MSW, Bioculum, Sanitreat, Plastic and Construction & Demolition Waste Management

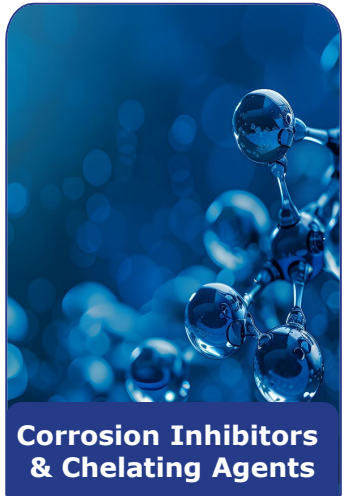
Leveraging deep technical expertise and scalable infrastructure, we offer **Contract Manufacturing** across our core chemical portfolio

Serving Critical End-use Industries

Diverse end-markets reduce dependence on any single industry



Agrochemical Intermediates



Corrosion Inhibitors & Chelating Agents



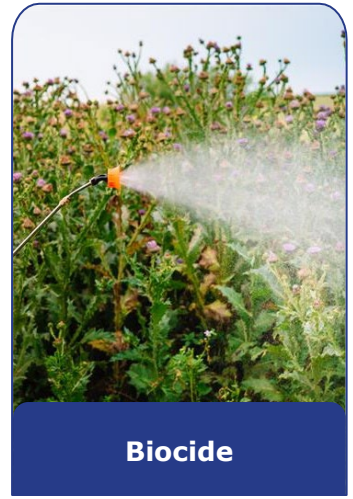
Polymer Aids and Property modifiers



Pharma & Veterinary



Other Organic Intermediates



Biocide



Waste Management

- Organophosphorus Insecticides and Herbicides
- Water treatment
- Soaps & Detergents
- Oilfield and Lube additive
- Mining additives
- Household, Industrial and Institutional cleaning
- Textiles
- Polymer property modifiers
- API for Gout, Diabetics and veterinary nutritional supplements
- Phosphorus based downstream manufacturing
- Recycling
- MDF
- Paint

Manufacturing Excellence

Three integrated sites: Roha, Lote and Vizag



ROHA

- One of Excel's first large-scale sites
- Main hub for key phosphorus-based products; among the largest handlers of yellow phosphorus in India
- Makes chemical inputs, veterinary APIs, polymer additives and specialty chemicals



LOTE

- Leading producer of organophosphonates (chelating agents) for water treatment, detergents, textiles and I&I cleaning
- Biocides for coatings, MDF boards and adhesives
- Dedicated contract-manufacturing facility completed on schedule in July 2026



VIZAG

- Acquired in 2019; located in the SEZ at Atchutapuram, near Visakhapatnam (Andhra Pradesh)
- Makes specialty intermediates, with room for future expansion

Investing in Future Growth

₹200–300 Cr capex over 3 years to scale capacity and capabilities

Capital Expenditure

₹200–300 Cr over 3 years in upgrades, innovation, capacity and technology, plus ₹30–40 Cr a year for maintenance

Capacity Expansion

Environmental clearances received to expand P2S5, DETC, diazotisation chemistry, phosphonates and pharma



Sustainability Initiative

Investing in solar renewable energy

Waste-water treatment

Upgraded to match expanded volumes

Lote and Roha Sites

Technology upgrades and asset maintenance

Vizag Facility

Added capacity for existing and new products

Distinctive Competitive Edge

Six strengths that underpin sustainable value creation



Strong legacy and experience

Decades of phosphorus chemistry powering agrochemical and polymer innovation



Diversified product portfolio

Chemical and environmental solutions across agro, pharma, polymers and waste management



Robust R&D capabilities

Continuous R&D delivering future-ready chemical and environmental solutions



Prudent capital management

Disciplined, self-funded growth from a net-cash balance sheet



Backward integration

Backward integration secures supply, efficiency and quality



Strategic focus on sustainability

Sustainability embedded long before regulations required it

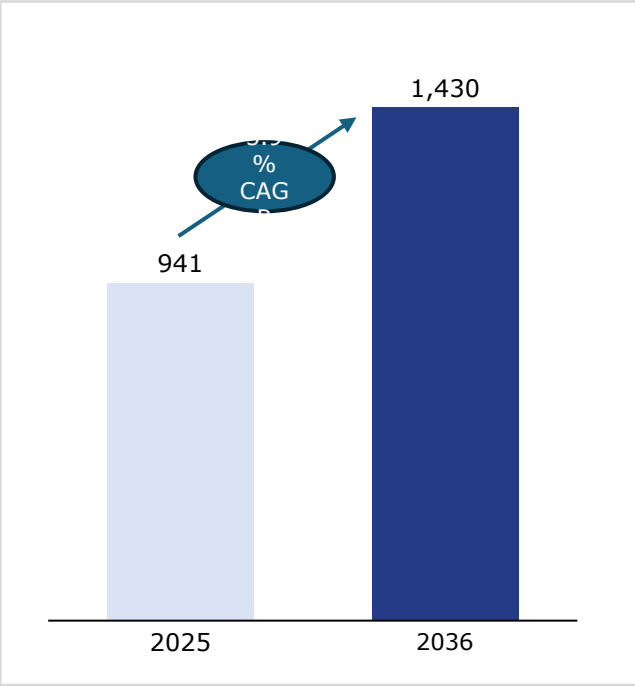
Industry has a Huge Potential

Where the opportunity lies

Global Industry Landscape

Global specialty chemicals: $941 Bn (2025) to $1,430 Bn (2036)

The Global Specialty Chemical Industry was valued at **$941Bn** in **2025** and is projected to reach **$1,430Bn** by **2036**, growing at a **CAGR** of **3.9%** from **2025 to 2036***





KEY INSIGHTS*

- Asia Pacific expected to hold ~50% market share by 2036
- Demand is shifting to application-specific, high-performance solutions
- China is the largest market, backed by heavy R&D investment

MARKET SEGMENTATION

- Agrochemicals
- Dyes and Pigments
- Construction Chemicals
- Specialty Polymers
- Textile chemicals
- Base Ingredients
- Surfactants
- Water treatment
- Functional Ingredients

OUTLOOK

- India is rapidly expanding its footprint in agrochemicals and construction chemicals^
- China is expected to keep specialty chemical imports high.
- The specialty chemicals subsegments will drive growth in the coming years, with an 80% share of India's chemical exports.#

Source:
1. * Research Nester
2. ^Fortune Business Insights
3. #Invest India

Indian Chemical Industry: Strong Growth Ahead

India is set to gain share in the global chemical value chain

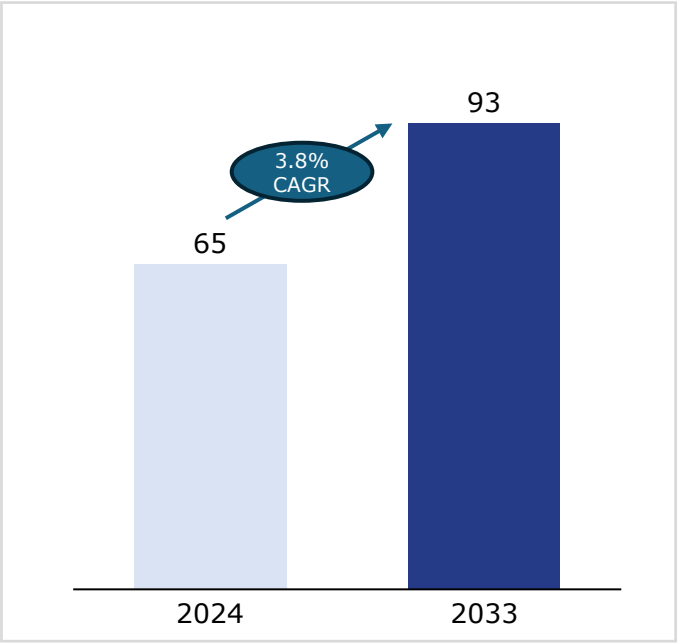
- The Indian chemical industry is expected to reach $383 billion by 2030 *(Source: EY)*
- Market share of India to grow to 7.1% in FY27. *(Source: CRISIL Intelligence)*
- Domestic growth in the sector is predicted to be at 13-15% . *(Source: CRISIL)*
- *Exports* and revenue from India are predicted to grow 18-20% . *(Source: CRISIL)*

Globally, India is the third-largest consumer of polymers, fourth-largest producer of agrochemicals and sixth largest producer of chemicals.

India's 2030 vision is to emerge as a leading global hub for chemical manufacturing, targeting a 5-6% share in the worldwide chemical value chain.

A network of 200 plus national laboratories and 1,300 R&D centres provides a strong base to the Indian chemical industry to drive innovations

The Indian Specialty Chemical Industry was valued at **$ 65Bn** in **2024** and is projected to reach **$92Bn** by **2033**, growing at a **CAGR** of **3.8%** from **2024 to 2033.**



Source
1. IBEF Report

ESG & CSR

How we create shared value

Excel's Three Pillars of Sustainability

People, Profit and Planet, balanced for long-term value

All Three Aspects – People, Profit and Planet must be balanced to ensure Sustainability

People: a safe, healthy workplace where employees find purpose and grow through education and participation.



Planet: sustainable practices that go beyond compliance to protect and enhance the natural environment.

Protecting the interests of all our stakeholders

Corporate Social Responsibility

₹12+ Cr invested in communities over the last five years

₹ 12+ Crs
spent on CSR activities
in last 5 years

Engaged in CSR initiatives since inception.

Endeavors towards creating positive change for the environment and the communities we serve.

Committed to the UN's Sustainability Development Goals.



Protecting the Environment

Water security, animal husbandry and rural livelihoods

Water Security Through Community



Drinking Water Facility Sand Filter
At – Pale khurd Village Roha - Raigad



Repairs of Water Wells, At- Nivi
Adivasiwadi , Roha Raigad

Animal Husbandry



Fish Farming Pond follow-up Visit –
Yashwantkhar, Taluka- Roha, Raigad



Goat farming – Bhise Taluka Roha -
Raigad

Rural Development – Agriculture & Community



Kharif seeds Distribution, Karivane,
Khateliwadi Roha Taluka, Raigad



Turmeric Cultivation,Roha Taluka,
Raigad



Rabbi Season Land Preperation,
Bahe, Roha Taluka, Raigad



Vegetable Transporting Vehicle,
Khateliwadi , Roha Taluka, Raigad

Social Upliftment

Women empowerment, education and health in our communities

Women Empowerment



Millets Cakes Training, VRTI Training Hall, Roha Taluka, Raigad



Nauvari Training , VRTI Hall, Roha Taluka, Raigad



Flower making training, VRTI Hall Roha Taluka, Raigad



Support to business stall, Bhat Hall, Roha Taluka , Raigad

Education



School Head Master Teacher Meeting,VRTI Office, Roha Taluka, Raigad



Sport Material Distribution ,Shramik Vidyalay Chilhe High School, Roha Taluka, Raigad

Health



Batch 1 Nursing Training Class Material Support, VRTI Training Hall, Roha Taluka, Raigad



Kits Distribution to ASHA Workers (Health Workers) : VRTI training hall, Roha, Raigad

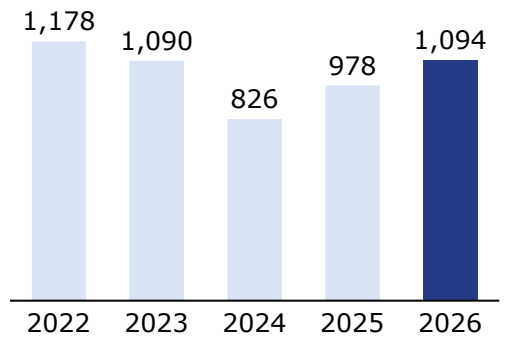
Historical Financial Performance

Our track record across the cycle

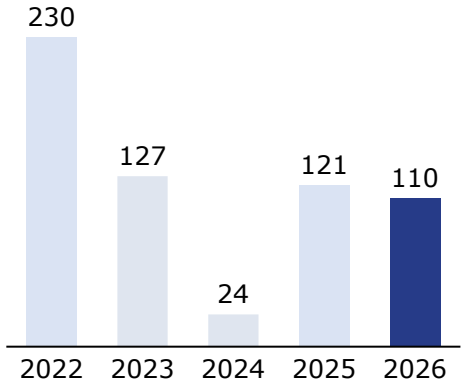
Historical Performance

Five-year revenue, profit and margin trends (Standalone)

TOTAL REVENUE (Rs in Crs)

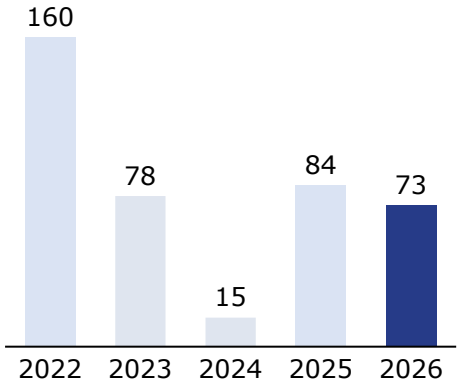


EBITDA (Rs in Crs)

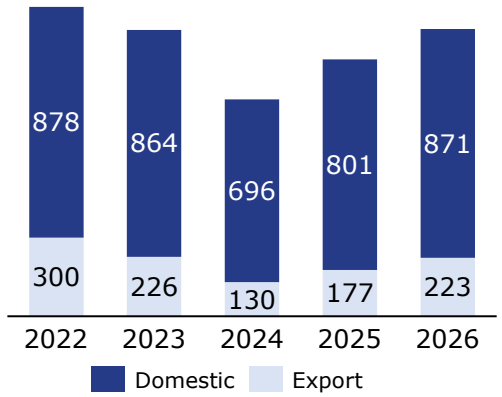


PAT (Rs in Crs)

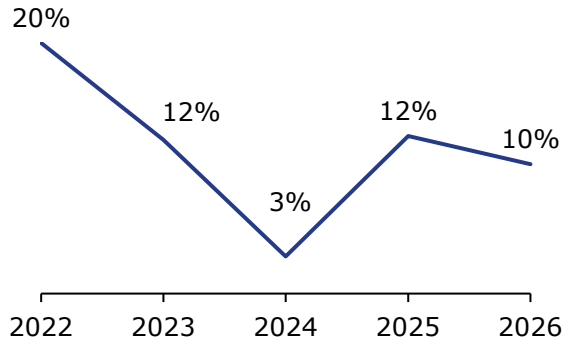
(Standalone)



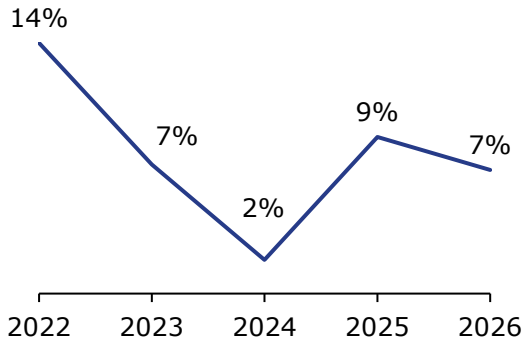
REVENUE MIX (Rs in Crs)



EBITDA Margin (%)



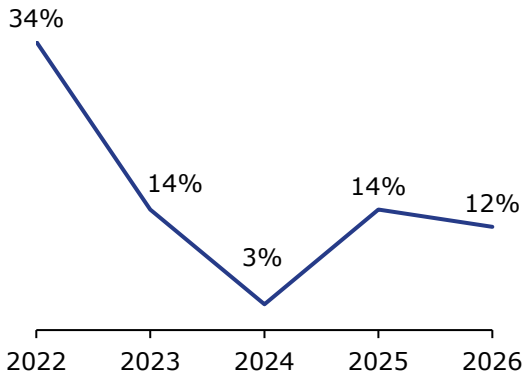
PAT Margin (%)



Historical Performance

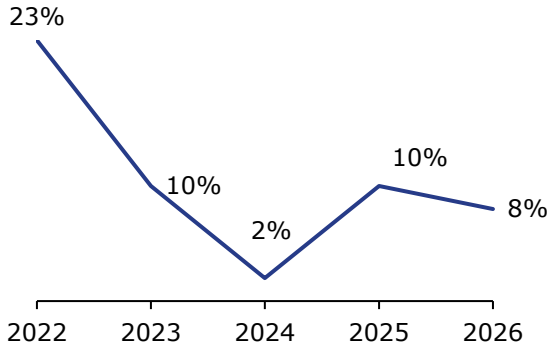
Returns recovering, with a net-cash balance sheet throughout

Return on Capital Employed

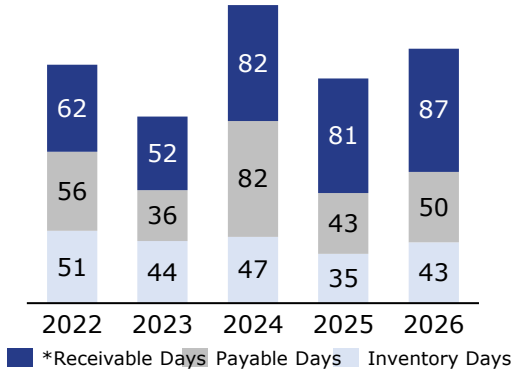


Return on Equity

(Standalone)

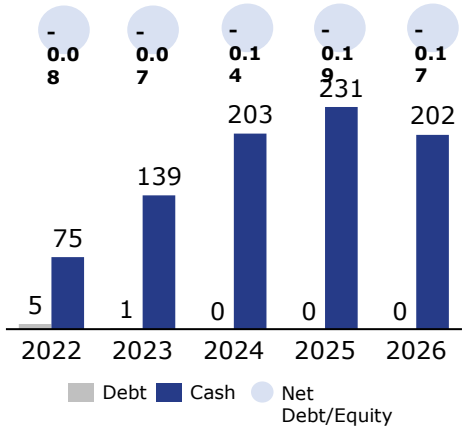


WORKING CAPITAL ANALYSIS#



*Receivables includes GST component on domestic sales

Net Debt / Equity



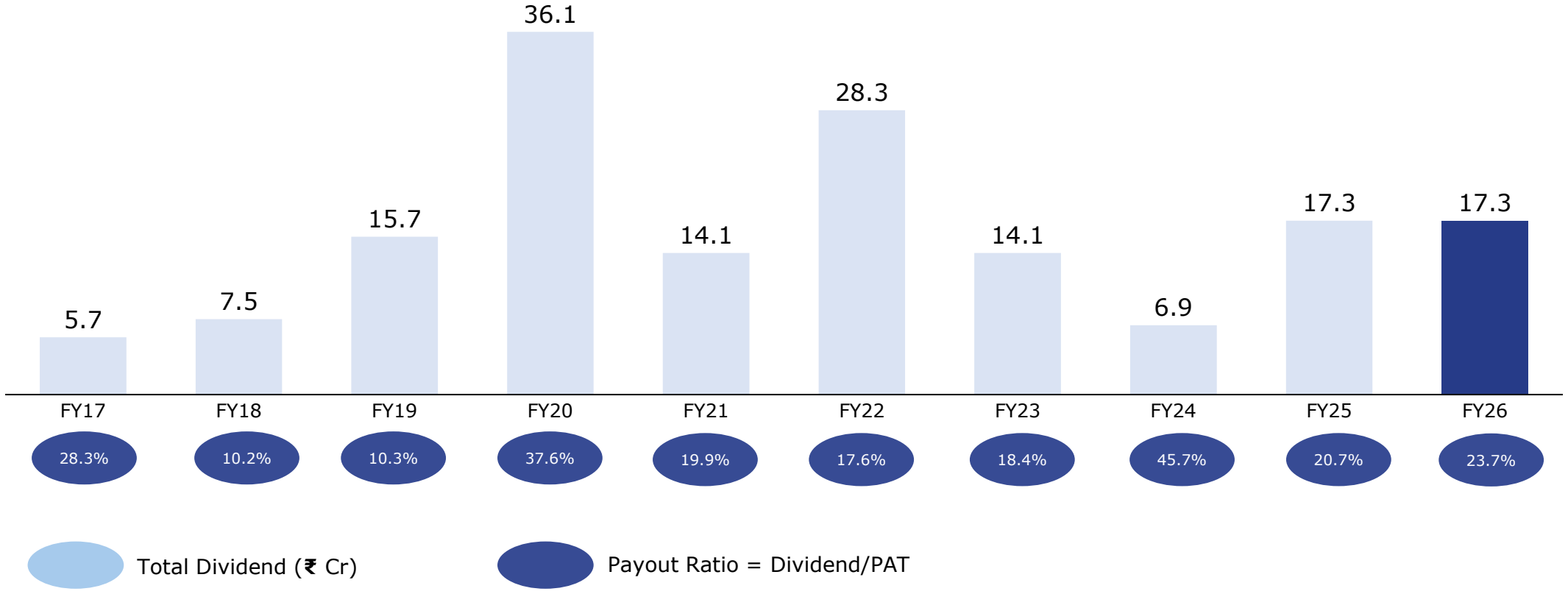
Long-term debt free & Cash-rich company

(a) ROCE=EBIT/Avg Capital employed [Capital Employed=Net worth excluding other comprehensive income + total debt]. (b) ROE= PAT/Net worth excluding other comprehensive income. #Calculated on the basis of revenue from operations

Consistent shareholder returns

₹163 Cr dividends over 10 years; market cap at 14% CAGR

- **Rs. 163 crores** returned to shareholders in the form of dividend in the last 10 years
- **14% CAGR** growth in market cap in last 10 years



Annexure

Leadership, board and recognition

Executive Leadership Team

Experienced, promoter-led leadership team



Mr. Ashwin C. Shroff
Executive Chairman

- He has been part of the Company since 1965 and his leadership continues to inspire the entire group to march ahead
- He has been richly recognized for his contributions to the growth of the Indian Chemical industry and received the ICC Lifetime achievement award in 2018
- He previously held the position of President for Indian Chemical Council and Chairman Environment Committee at Federation of Indian Chambers of Commerce & Industry (FICCI)



Mr. Ravi A. Shroff
Managing Director

- He is a third generation industrialist who is qualified as a Chemical Engineer with Masters in Chemistry
- His areas of strengths are Strategy, New business development , R&D and Finance
- He is currently the Managing Director of Excel Industries and also on Board of other companies
- He is well connected with Startup Ecosystems and actively participates in it



Mr. Hrishit A. Shroff
Executive Director

- He is a Chartered Accountant and an alumni of Harvard Business School having completed the Owner President Management program
- Has a prior business leadership experience in Agrochemicals as Executive Director of erstwhile Excel Crop Care Ltd.
- His areas of expertise are financial planning, people development and business strategy formulation.
- He is currently the Executive Director of Excel Industries Ltd and also on Board of other companies.



Mr. Pradeep Ghattu
President & Chief Operating Officer

- He is a graduate in Electronics with a post graduate degree (M.B.A.) in Management. He has more than three decades of Industry experience.
- He has been associated with Excel Industries since 2004 in various functions including Corporate Affairs (M.D.'s office), International and Domestic Sales, ERP Implementation, Product Group Management, Heading the delivery function as President and Chief Operating Officer (COO) and long term strategy formulation.

Eminent Board

Independent directors with deep industry and governance expertise

Mr. Ninad D. Gupte

Mr. Ninad D. Gupte is a Bachelor of Science from Bombay University, PGDBM from XLRI-Jamshedpur and has Diploma in Tax Management. He has a vast experience of 49 years in Agri and Specialty Chemicals Industry. He is currently a Director in Sumitomo Chemical India Ltd and Excel Crop Care (Africa) Ltd.

Mr. Vihang Virkar

Mr. Vihang Virkar holds a degree in Bachelor of Legal Studies (BLS) and a degree in Master of Laws (LLM). He has a vast experience of 22 years as corporate and commercial lawyer. He is the Lead Partner of the Mumbai Corporate practice of DMD Advocates .

Mr. Rajesh Varma

Mr. Rajesh Varma holds a Bachelor of Commerce (B. Com) degree and is a Fellow Chartered Accountant (FCA). He has vast experience of 32 years with expertise in Corporate Governance and Enterprise Risk Management. Currently he is a Managing Partner of RVCO Consultants, LLP and Independent Director in Shilchar Technologies.

Mr. Shekhar Khanolkar

Mr. Shekhar Khanolkar holds degree in B.E. (Petroleum and Petrochemical Engineering) M.N.S. (Marketing) and AMP from Harvard Business School. He has vast experience of 30 years in Leadership, People Management, Strategy, Operation & Projects. Currently he is an Independent Director and member of the audit committee with Aarti Industries Limited.

Dr. Meena A. Galliara

Dr. Meena A. Galliara is currently a Director at Jasani Center for Social Entrepreneurship & Sustainability Management and Narsee Monjee Institute of Management Studies (NMIMS). She is alumna of Tata Institute of Social Sciences (TISS). She is a co-chairman of the CSR Committee and has been appointed as the special invitee to the Board of Bombay Chambers of Commerce and Industry.

Mr. Mahtabuzzaman

Mr. Mahtabuzzaman has over 36 years of experience in the life insurance industry, handling responsibilities across operations and marketing, and served on deputation with IRDAI for three years. A Science graduate and Fellow of the Insurance Institute of India, holds a Diploma in Health Insurance and completed the PGEP from IIM Ahmedabad.

Awards & Accolades (1/4)

Decades of recognition for innovation, safety and sustainability



PC Ray award for Indigenous Technology
1965

Jamnalal Bajaj fair business Practices Award
1992



ENCON, Govt of India Award for Energy Efficiency
2004

ICC Lifetime Achievement Award to Mr. Ashwin Shroff
2018

JSW Earth Care Award to Excel's NGO ,VRTI for CSR Initiatives
2018



ICC Product Stewardship Award
2019

National Safety Council of India Award
2020

ICC Award for Excellence in Management of Human Resources and Environment Management
2020

FICCI : Joint Runner Up "Leading Company Contributing Towards Atmanirbhar Bharat in Chemicals"
2021

Awards & Accolades (2/4)

Recognition for safety and environmental excellence



Shrestha Suraksha Puraskar in Chemical Manufacturing Sector for the year 2021 from National Safety Council of India



Certificate of Appreciation from National Safety Council of India



Certificate for Longest Accident Free period & Lowest Frequency Rate



Award of Excellence in Sub-Sector Agro-Chemicals



Our Chairman Shri. Ashwin C Shroff was nominated with the Lifetime Contribution (Individual) honouring his eminent



ICC Responsible Care "Pollution Prevention Code" 2021 & Category : I Management of Health and Safety 2021



ICC Excellence in Management of Environment 2019



Leading Company Contributing Towards Atmanirbhar Bharat in Chemicals 2021 from FICCI

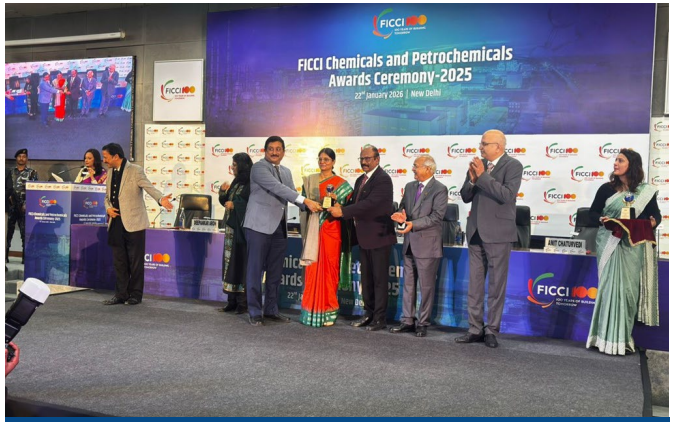
Awards & Accolades (3/4)

Recent recognition for sustainability and leadership





PMFAI-SML Annual Agchem Awards 2025:
Company of the Year, Ancillary & Social Responsibility.



FICCI Chemicals and Petrochemicals Awards 2025: "Best Green Process" Award in Chemical Sector (Non-MSME).



2022 : ICC Certificate of Merit.
Category : Management of Health and Safety 2021



"Make in India Partnering Award" was presented to Excel during Rallis' Annual vendor meet

SILVER | Top 15%
ecovadis
Sustainability Rating
SEP 2026

Received Silver rating **sustainability from Ecovadis**



FICCI Chemicals and Petrochemicals Awards 2022" Category "Sustainability :
Excellence in Safety



Mr. Pradeep Ghattu, President and COO, has received PMFAI's **"Leader of the Year"** award for his exceptional leadership in the allied industry

Awards & Accolades (4/4)

Recognition for process design and engineering excellence

ICC – Alkyl Amines, Prof. M.M. Sharma Award for Excellence in Process Design & Engineering.

Excel has been honoured with, one of the most prestigious recognitions in the chemical industry : **Prof. M.M. Sharma Award for Excellence in Process Design & Engineering.** This award is a testament to our continuous commitment to innovation, sustainable practices, and engineering excellence.

The prestigious award was received by our Executive Chairman, Shri. Ashwin Shroff on 19th September 2025.
We extend our gratitude to the Indian Chemical Council and the distinguished jury for this recognition.

It is both an encouragement and an inspiration for us to continue pushing the boundaries of process design and engineering for the betterment of industry and society.



Indian Chemical Council Award for Process Excellence


[C] **Shri. Ashwin Shroff - Executive Chairman** with Mr. Parag Karambale - Projects Head, Mr. Sanjay Sapate - VP - Manufacturing, Dr. Krishnendu Sil - Head - Quality & Sustainability, Dr. Dhanaji Mohite - Head - Site R&D





Our Managing Director Shri. Ravi Bhai Shroff was nominated as "Successful Industrialist" by Raigad District Industrial Association. Shri. Sanjay Sapate (V.P. : Operations) received this Citation in the program "Udyog Susanwad 2025', on 23rd August 2025, from District Collector of Raigad Shri. Kishan Jawle (IAS).

Building Industry-Ready Talent

Partnering with IIT Bombay to build industry-ready engineers



Industrial Bootcamp – Bridging Academia and Industry

- Providing IIT Chemical Engineering students with hands-on exposure to real-world industrial operations.
- Successfully conducted across FY25 and FY26, training **8 students**.
- Driven by the initiative and leadership of **Mr. Sanjay Sapate, VP – Operations & Projects**, fostering practical industrial competencies among future engineers.

Thank You

Company

Excel Industries Limited
CIN: L24200MH1960PLC011807
Mr. Devendra Dosi, Chief Financial Officer
devendra.dosi@excelind.com
www.excelind.co.in

Investor Relations Advisors

Cygnus Partners Private Limited
Ms. Pooja Swami
+91 98602 02359
pooja.swami@cygnuspartners.in