



Excel Industries Ltd.



IS/ISO9001:2015
IS/ISO14001:2015
IS/ISO 45001:2018
Certified by BIS.

24th May, 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 Audited Financial Results for the quarter and year ended March 31, 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

S K Singhvi
Company Secretary
Encl: As above



EXCEL INDUSTRIES LIMITED

Investor Presentation | Q4 & FY26

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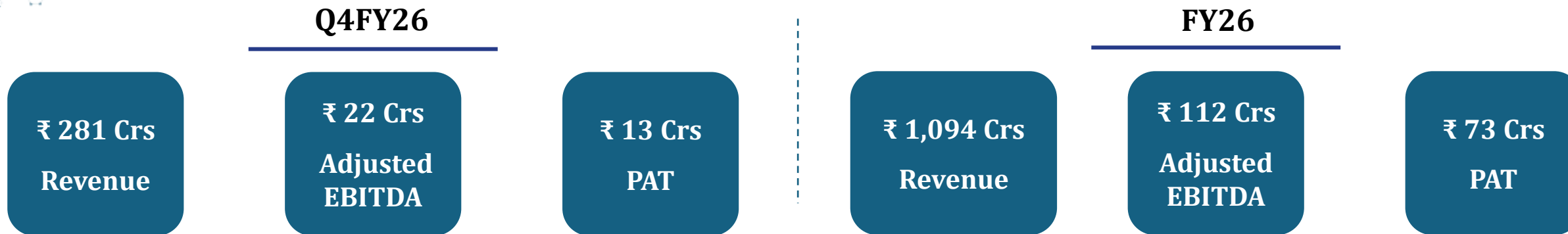
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Q4 & FY26 Financial Performance

Q4 & FY26 Results Highlights (Standalone)



- In Q4 FY 26, the Company achieved a revenue of ₹281 Crs (+13% YoY). The increase was mainly due to uptake in demand of agro chemicals intermediates supported by better price realization in some key products. The company's adjusted EBITDA margins stood at 8% in Q4 FY 26.
- In FY 26 the Company achieved a revenue of ₹1,094 Crs (+12% YoY). This is due to improved demand of key products supported by better price realization. The volume growth in performance solutions is also due to capacity expansion in one of the Biocides.
- The exports revenue was 16% and 20% of total revenue in Q4 & FY26 respectively. Exports revenue grew by 26% over previous year due to improved demand in performance solutions.
- The Company's adjusted EBITDA margins stood at 10% in FY 26 and at 12% in FY 25. The margins were impacted due to increase in key input material costs.
- The Company continues to maintain market share in key products and focuses on diversification of the product portfolio.

Other Key highlights: The Company has operationalized a new Corporate R&D Center at Rabale, Navi Mumbai during the year. This milestone reflects our ongoing commitment to innovation, product development, and long-term value creation.

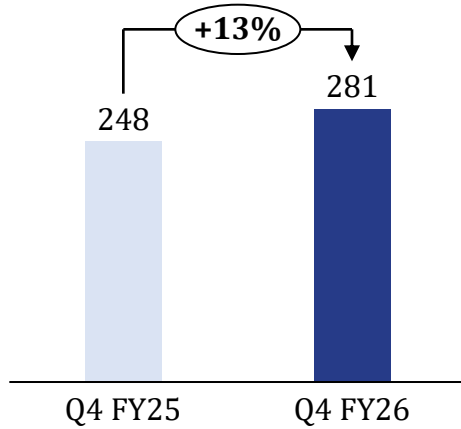
**EBIDTA for the reported period has been adjusted for the one-time impact of past service liability (gratuity) of Rs 0.39 Crs and Rs 1.54 Crs in Q4 and FY 26 respectively pursuant to the new labour codes, to reflect the Company's normalized operating performance.*



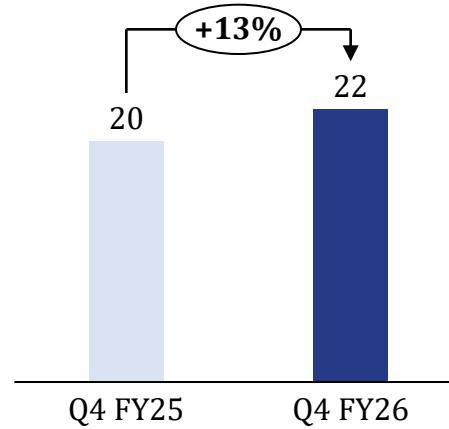
Standalone performance in Q4 FY26



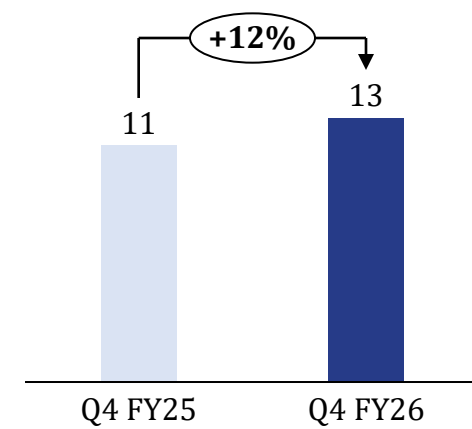
Revenue (₹ in Crs)



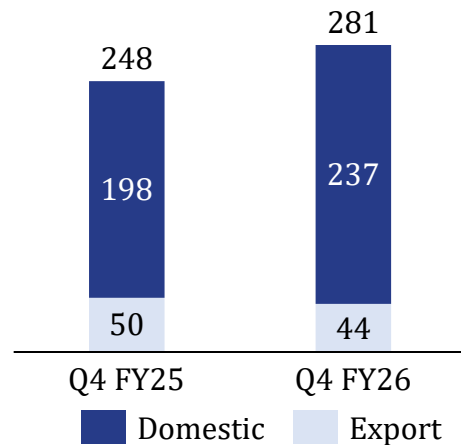
Adjusted EBITDA (₹ in Crs)



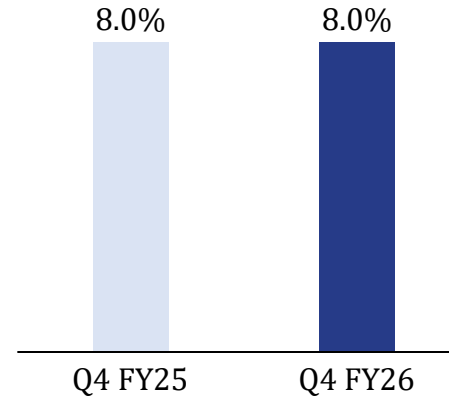
PAT (₹ in Crs)



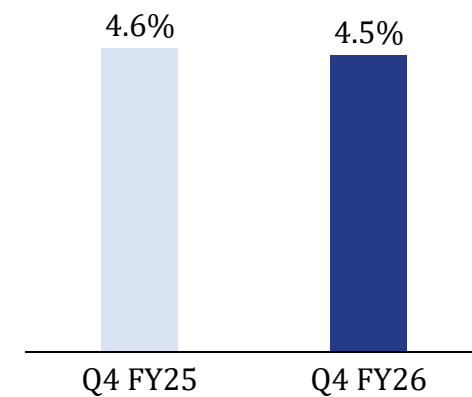
Revenue Profile (₹ in Crs)



Adjusted EBITDA Margin (%)



PAT Margin (%)

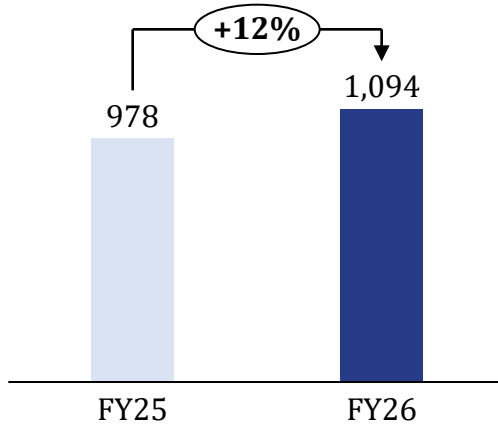


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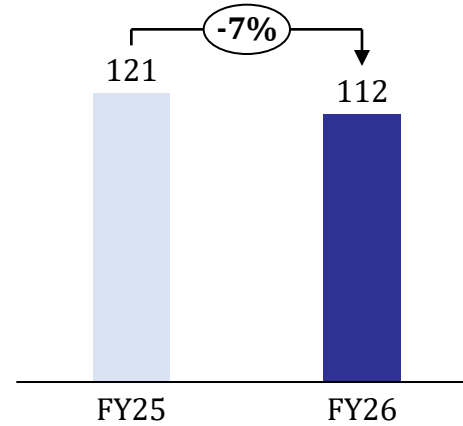


Standalone performance in FY26

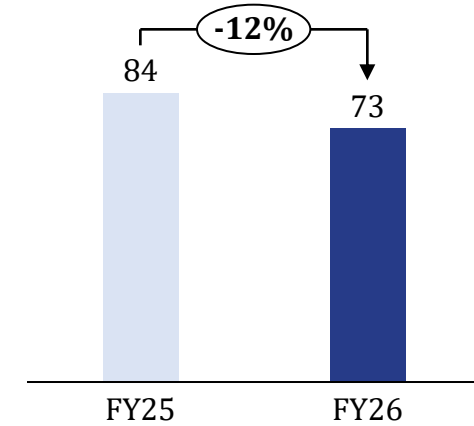
Revenue (₹ in Crs)



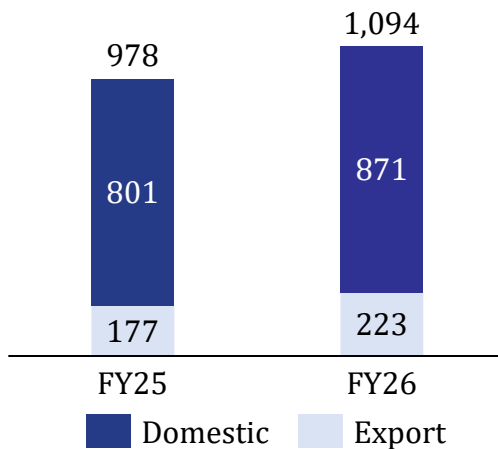
Adjusted EBITDA (₹ in Crs)



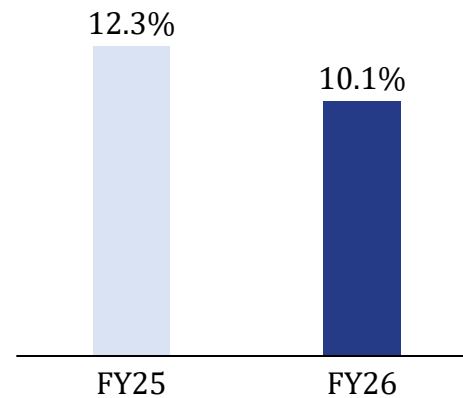
PAT (₹ in Crs)



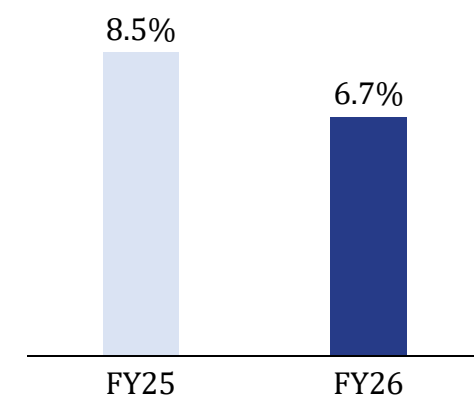
Revenue Profile (₹ in Crs)



Adjusted EBITDA Margin (%)



PAT Margin (%)



*EBIDTA for the reported period has been adjusted for the one-time impact of past service liability (gratuity) of Rs 0.39 Crs and Rs 1.54 Crs in Q4 and FY 26 respectively pursuant to the new labour codes, to reflect the Company's normalized operating performance.

Business Outlook

- **We remain focused on our long-term strategy for biocides and are planning to launch new products in this range in the current year**
- **Contract Manufacturing Projects disclosed by the Company are on track and progressing well**
- **Currently, strong demand continues for Performance Solutions products**

Raw Material

- **Operations continued smoothly in April–May without raw material disruptions and Company has been able to pass on raw material price increases in key products**
- **“El Niño” forecasts raise concerns on raw material prices and agrochemical intermediates demand outlook**
- **Availability and pricing of key raw materials remain a challenge**
- **Considering the uncertainty, no forward statements can be made in this regard**

The Company will be agile and proactive in responding to the situation. While tackling the immediate volatility, we will remain focused on executing our strategic priorities.

Standalone Profit and loss Statement



Particulars (Rs. Cr)	Q4FY26	Q4FY25	Y-o-Y	Q3FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operations	281.1	247.8	13.4%	233.5	20.4%	1,094.2	978.1	11.88%
Cost of Goods Sold	161.0	135.8		126.0		601.9	506.1	
Gross Profit	120.1	112.1	7.2%	107.5	11.7%	492.4	471.9	4.3%
Gross Profit Margin(%)	42.7%	45.2%		46.0%		45.0%	48.3%	
Employee Expenses	32.8	32.8		32.9		132.6	121.7	
Other Expenses	65.2	59.5		58.7		249.3	229.6	
EBITDA	22.1	19.8		15.9		110.4	120.6	
Adjusted EBITDA	22.4	19.8	13.2%	17.1	31.4%	112.0	120.6	-7.14%
Adjusted EBITDA Margin (%)	8.0%	8.0%		6.8%		10.1%	12.3%	
Other Income	2.9	4.4		4.9		23.7	26.5	
Depreciation	9.6	8.7		9.1		36.6	33.8	
EBIT	15.4	15.5	-1.1%	11.7	31.5%	97.6	113.3	-13.9%
EBIT Margin (%)	5.5%	6.3%		5.0%		8.9%	11.6%	
Finance Cost	0.3	0.3		0.5		2.5	2.4	
Exceptional Items/Share of loss from associates	0.0	0.0		0.0		0.0	0.0	
Profit before Tax	15.1	15.3	-1.1%	11.2	34.6%	95.1	110.9	-14.2%
Profit before Tax(%)	5.4%	6.2%		4.8%		8.7%	11.3%	
Tax	2.4	3.9		2.8		21.7	27.4	
Profit After Tax	12.7	11.4	11.8%	8.4	51.3%	73.4	83.5	-12.1%
PAT Margin (%)	4.5%	4.6%		3.6%		6.7%	8.5%	
EPS (As per Profit after Tax)	10.1	9.1		6.7		58.4	66.4	

*EBITDA for the reported period has been adjusted for the one-time impact of past service liability (gratuity) of Rs 0.39 Crs and Rs 1.54 Crs in Q4 and FY 26 respectively pursuant to the new labour codes, to reflect the Company's normalized operating performance.

Standalone Balance Sheet



Particulars (Rs. Cr)	Mar' 26	Mar'25
ASSETS		
Non - Current Assets		
Property, plant and equipment	395.7	381.8
Right of use assets	38.4	37.4
Investment Properties	15.3	15.5
Goodwill	18.9	18.9
Capital work-in-progress	37.7	8.4
Other Intangible assets	3.6	0.9
Intangible assets under development	0.2	4.3
Financial Assets		
Investments in subsidiaries	10.2	9.6
Other Investments	455.1	420.9
Loans	0.2	0.1
Other Financial Assets	9.0	8.6
Non-current tax assets (net)	8.6	4.6
Other non-current assets	11.9	6.1
Total Non - Current Assets	1,004.9	917.1
Current Assets		
Inventories	129.4	94.0
Financial Assets		
(i) Investments	123.2	204.1
(ii) Trade receivables	261.0	215.9
(iii) Cash and cash equivalents	10.1	9.1
(iv) Bank balances other than (iii) above	5.1	3.8
(v) Loans	0.2	0.2
(vi) Other financial asset	5.7	7.2
Other current assets	20.6	9.5
Total Current Assets	555.2	543.9
Total Asset	1,560.1	1,461.0

Particulars (Rs. Cr)	Mar' 26	Mar'25
Equity		
(a) Equity share capital	6.3	6.3
(b) Other equity	1,215.0	1,170.9
Total Equity	1,221.2	1,177.2
Liabilities		
Non - Current Liabilities		
Financial liabilities		
(i) Lease liabilities	3.7	2.2
Employee benefit obligations	13.7	14.1
Deferred Tax Liabilities	96.2	94.2
Total Non - Current Liabilities	113.6	110.5
Current Liabilities		
Financial liabilities		
(i) Borrowings	0.1	0.1
(ii) Lease liabilities	4.1	10.1
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	12.0	6.8
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	138.5	108.8
(iv) Other financial liabilities	35.2	25.6
Employee benefit obligations	12.3	12.3
Current tax liabilities (net)	2.6	0.0
Other current liabilities	20.4	9.7
Total Current Liabilities	225.3	173.3
Total Equity and Liabilities	1,560.1	1,461.0

Consolidated Profit and loss Statement



Particulars (Rs. Cr)	Q4FY26	Q4FY25	Y-o-Y	Q3FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operations	281.2	247.8	13.5%	233.5	20.4%	1,094.5	978.1	11.91%
Cost of Goods Sold	161.1	135.9		126.0		602.1	506.2	
Gross Profit	120.1	111.9	7.3%	107.5	11.7%	492.5	471.8	4.37%
<i>Gross Profit Margin(%)</i>	<i>42.7%</i>	<i>45.2%</i>		<i>46.0%</i>		<i>45.0%</i>	<i>48.2%</i>	
Employee Expenses	32.9	32.8		32.9		132.7	121.8	
Other Expenses	65.3	59.6		58.9		250.0	230.5	
EBITDA	22.0	19.6		15.7		109.8	119.6	
Adjusted EBITDA	22.4	19.6	14.3%	16.9	32.4%	111.4	119.6	-6.84%
<i>Adjusted EBITDA Margin (%)</i>	<i>8.0%</i>	<i>7.9%</i>		<i>7.2%</i>		<i>10.2%</i>	<i>12.2%</i>	
Other Income	2.6	5.7		5.1		27.3	30.2	
Depreciation	9.6	8.8		9.2		36.9	34.1	
EBIT	14.9	16.5	-9.9%	11.7	27.8%	100.3	115.7	-13.35%
<i>EBIT Margin (%)</i>	<i>5.3%</i>	<i>6.7%</i>		<i>5.0%</i>		<i>9.2%</i>	<i>11.8%</i>	
Finance Cost	0.3	0.3		0.5		2.5	2.4	
Share of net profit/(loss) of associate	0.0	0.0		0.0		0.0	-0.4	
Profit before Tax	14.7	16.3	-10.0%	11.2	30.7%	97.8	112.9	-13.40%
<i>Profit before Tax(%)</i>	<i>5.2%</i>	<i>6.6%</i>		<i>4.8%</i>		<i>8.9%</i>	<i>11.5%</i>	
Tax	2.4	3.9		2.8		22.1	27.6	
Profit After Tax	12.3	12.4	-1.0%	8.4	45.6%	75.7	85.3	-11.31%
PAT Margin (%)	4.4%	5.0%		3.6%		6.9%	8.7%	
EPS (As per Profit after Tax)	9.8	9.9		6.7		60.2	67.9	

**EBITDA for the reported period has been adjusted for the one-time impact of past service liability (gratuity) of Rs 0.39 Crs and Rs 1.54 Crs in Q4 and FY 26 respectively pursuant to the new labour codes, to reflect the Company's normalized operating performance.*



Consolidated Balance Sheet



Particulars (Rs. Cr)	Mar' 26	Mar'25
Assets		
Non - Current Assets		
Property, plant and equipment	398.6	384.9
Right of use assets	39.4	38.4
Investment Properties	15.3	15.5
Goodwill	18.9	18.9
Capital work-in-progress	37.7	8.4
Other Intangible assets	3.6	0.9
Intangible assets under development	0.2	4.3
Financial Assets		
Other Investments	999.4	875.3
Loans	0.2	0.1
Other Financial Assets	9.0	8.6
Deferred Tax Assets	0.3	0.2
Non-current tax assets (net)	8.7	4.7
Other non-current assets	11.9	6.1
Total Non - Current Assets	1,543.2	1,366.3
Current Assets		
Inventories	129.4	94.0
Financial Assets		
(i) Investments	126.5	209.6
(ii) Trade receivables	261.0	215.9
(iii) Cash and cash equivalents	13.1	12.2
(iv) Bank balances other than (iii) above	5.3	4.0
(v) Loans	0.2	1.2
(vi) Other current financial assets	5.5	7.1
Other current assets	21.0	9.9
Total Current Assets	562.1	554.1
Total Assets	2,105.3	1,920.4

Particulars (Rs. Cr)	Mar' 26	Mar'25
Equity		
(a) Equity share capital	6.3	6.3
(b) Other equity	1696.7	1582.4
Total Equity	1,703.0	1,588.7
Liabilities		
Non - Current Liabilities		
Financial liabilities		
(i) Lease liabilities	3.7	2.2
Employee benefit obligations	13.7	14.1
Deferred Tax Liabilities	159.4	141.6
Total Non - Current Liabilities	176.8	158.0
Current Liabilities		
Financial liabilities		
(i) Borrowings	0.1	0.1
(ii) Lease liabilities	4.1	10.1
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	12.1	6.8
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	138.5	108.9
(iv) Other financial liabilities	35.4	25.8
Employee benefit obligations	12.3	12.3
Current tax liabilities (net)	2.6	0.0
Other current liabilities	20.4	9.8
Total Current Liabilities	225.5	173.7
Total Equity and Liabilities	2,105.3	1,920.4



Company Overview



Excel Industries – At a Glance



Established in 1941 with an objective to make India self reliant in chemicals by developing indigenous chemical technologies

Excel Industries manufactures complex products through the best-in-class technological setup

Involved in manufacturing Agrochemical intermediates and Specialty Chemicals. Also manufactures polymer inputs, pharmaceutical intermediates and APIs (Active Pharma Ingredients)

The Company is a leading player in basic and advanced Phosphorous derivatives catering to various end use industries

Pioneer in Organic Waste Management and Municipal Solid waste management in India

Manufacturing facilities located at Roha, Lote, and Vishakhapatnam



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

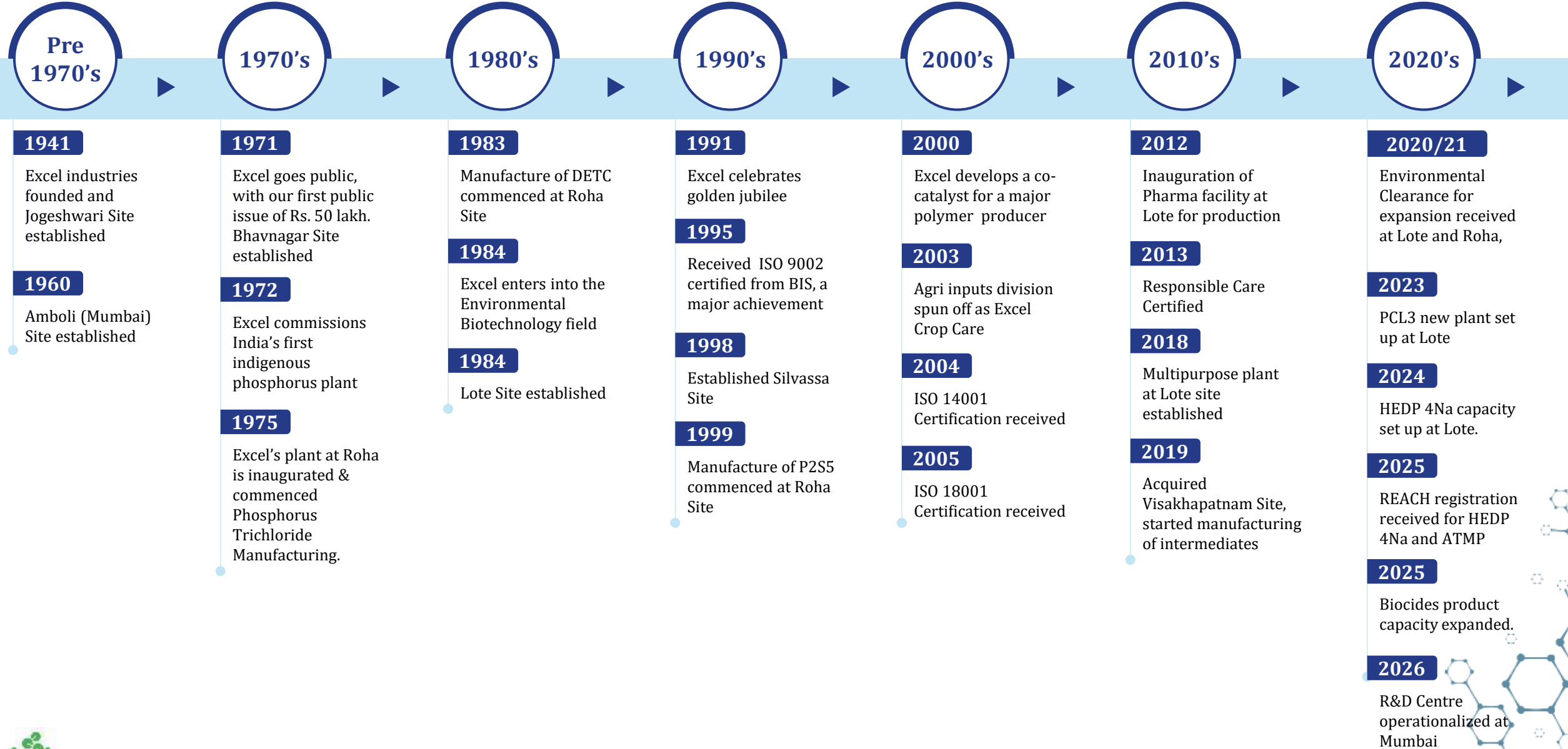


Rs. 223 Cr
Exports*

* figures are of FY26



Our Legacy of Leadership



01



Agrochemical intermediates

DETC, DMTC, NaTCP, DMPAT

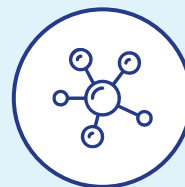
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YP Derivatives

P2S5, PSCL3, PCL3, PCL5

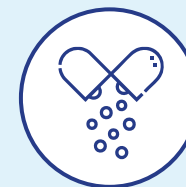
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Performance Solutions

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



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





ROHA

- One of Excel's first large scale facilities.
- The Roha site is the main production hub of a number of key phosphorus-based products, and it handles one of the highest quantities of yellow phosphorus in India.
- Wide range of chemical inputs and Veterinary APIs are manufactured at Roha along with key polymer additives and specialty chemicals.



LOTE

- This site is a leading producer of Organo phosphonates which are used as chelating agents in a wide range of applications including water treatment, soaps and detergents, textile auxiliaries and I & I cleaners.
- Products manufactured in this site are also used as Biocides and find application in Coatings, MDF Boards and Adhesives.



VIZAG

- This site was acquired in 2019 and is located in Special Economic Zone (SEZ, Atchutapuram) near Visakhapatnam in Andhra Pradesh.
- Currently the Plant Manufactures Specialty Intermediates and it has a potential for future expansion.

Capital Expenditure

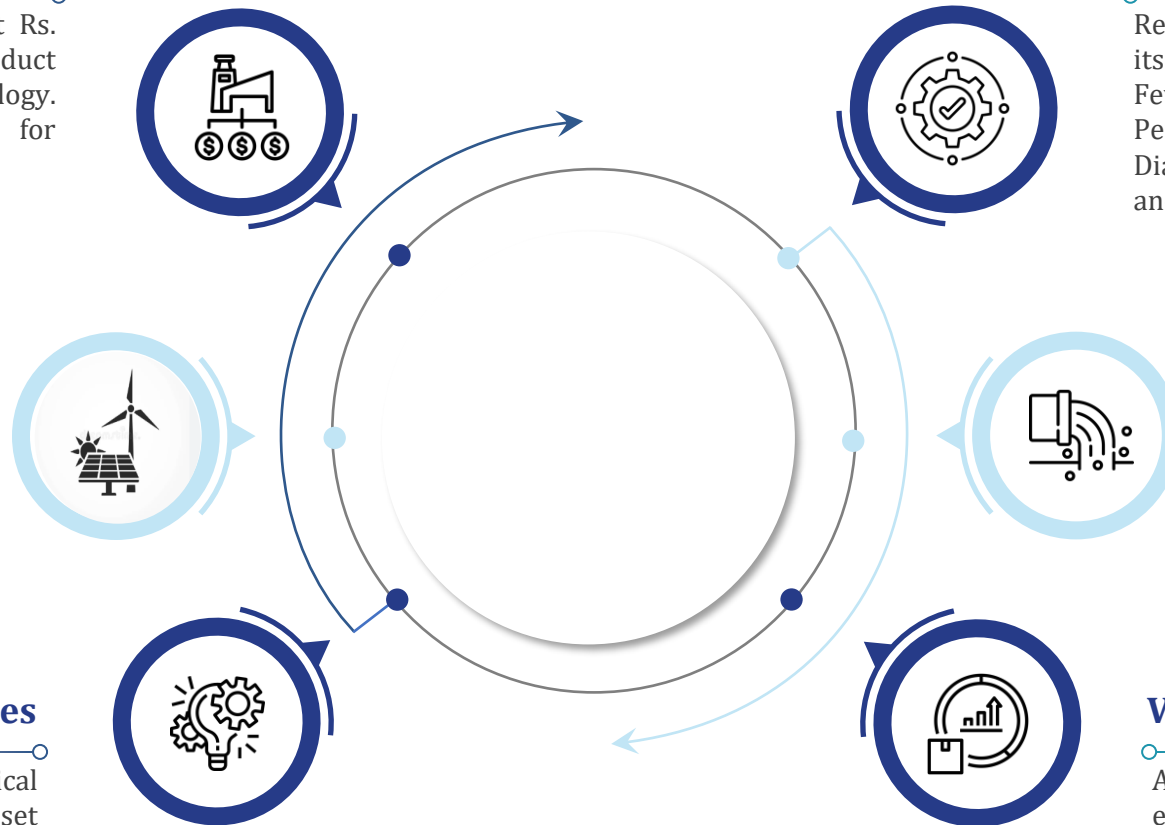
Over the next three years, we will invest Rs. 200-300 Crores in plant upgrades, product innovation, capacity expansion, and technology. Rs. 30-40 Crores per year is reserved for ongoing maintenance and improvements.

Sustainability Initiative

The Company has undertaken investments in solar renewable energy as part of its focus on sustainable and environmentally responsible growth.

Lote and Roha Sites

Undergone technological advancements and asset maintenance.



Capacity Expansion

Received EC from regulatory bodies to increase its production capabilities and product offerings. Few of the products are Phosphorus Pentasulphide, Diethyldithiophosphoryl Chloride, Diazotization Chemistry platform, Phosphonates and Pharma capacities.

Waste-water treatment

Upgraded its waste-water treatment capabilities in line with the expanded volumes.

Vizag Facility

Added volume capabilities for its existing and few new products.



Strong legacy and experience

Rooted in decades of phosphorus chemistry, we power agrochemical and polymer innovations with enduring expertise and strategic agility



Diversified product portfolio

Blending chemical expertise with environmental innovation, we deliver sustainable solutions across agrochemicals, pharma, polymers, and waste management



Robust R&D capabilities

Fueling progress through relentless R&D, we craft future-ready chemical and environmental solutions anchored in innovation and technical excellence



Prudent capital management

Built on operational efficiency and strategic discipline, we generate sustainable value—fueling future growth with our own momentum



Backward integration

By driving backward integration, we secure supply chains, enhance efficiency, and uphold quality - strengthening our edge in pharma, specialty chemicals, and polymer additives



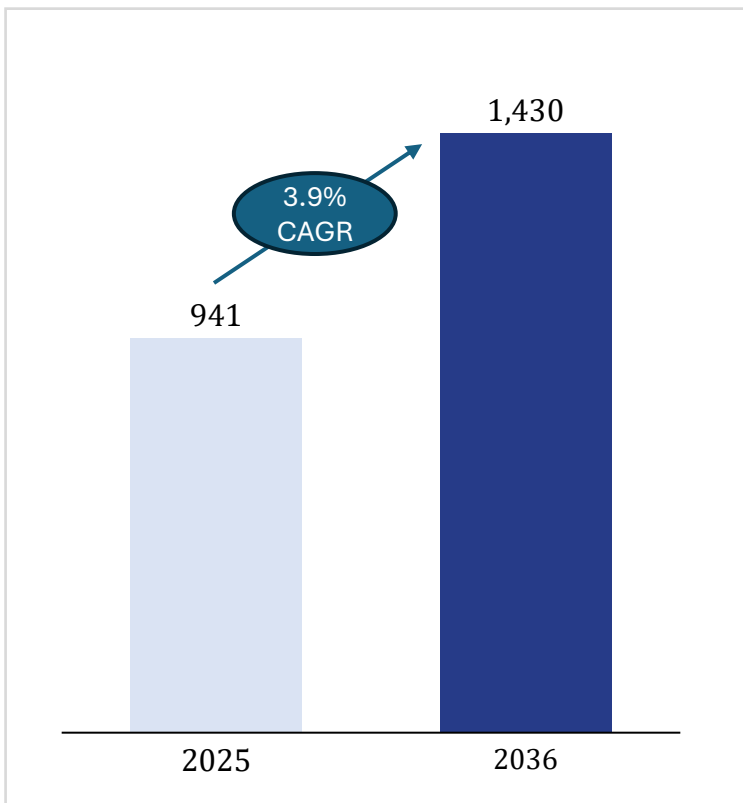
Strategic focus on sustainability

Sustainability has always been second nature to us - rooted in responsibility, driven by innovation, and upheld long before regulations required it



Industry has a Huge Potential

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 market is forecasted to captured around 50% market share by 2036



The industry is highly reliant on application-specific and high-performance chemical solution



China is largest market in terms of chemical sale and account for significant share globally due to heavy investment in R&D

MARKET SEGEMENTATION

- 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 industry growing at double digit



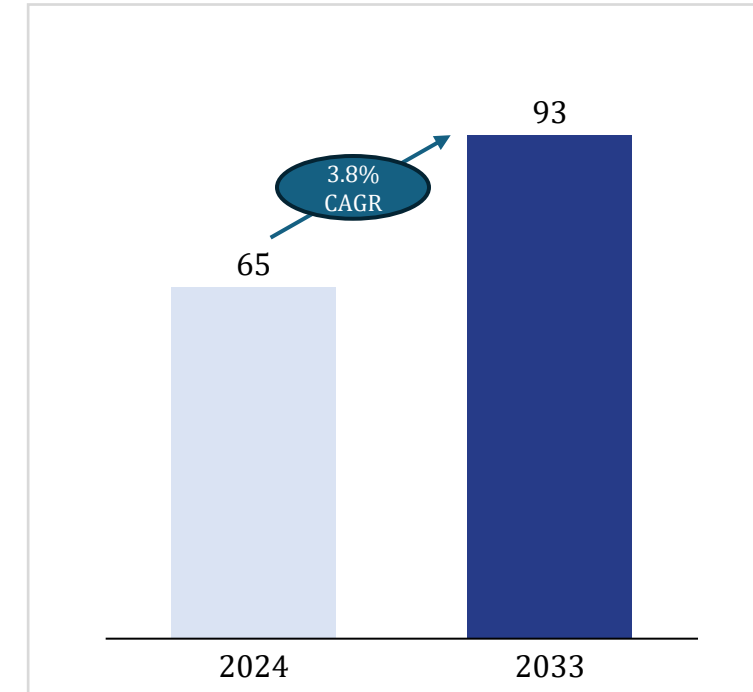
- The Indian chemical industry is expected to reach \$383 billion by 2030 (Source: EY)
- Market share of India to grow to 7.1% in FY27. (Source: CRISIL Intelligence)
- Domestic growth in the sector is predicted to be at 13-15% . (Source: CRISIL)
- Exports and revenue from India are predicted to grow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





Excel's Three Pillars of Sustainability



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

People in Excel Industries are guaranteed a work environment where employees find value in what they do everyday. Beyond a safe, healthy work environment, opportunities to develop one's potential are provided through education and participation.



Planet refers to the commitment by Excel Industries to implement environmentally sustainable practices and they continually look for ways to go beyond what is expected in order to safeguard and enhance the natural environment.

Protecting the interests of all our stakeholders



₹ 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.



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



Rabi Season Land Preparation,
Bahe, Roha Taluka, Raigad



Vegetable Transporting Vehicle,
Khateliwadi , Roha Taluka, Raigad

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

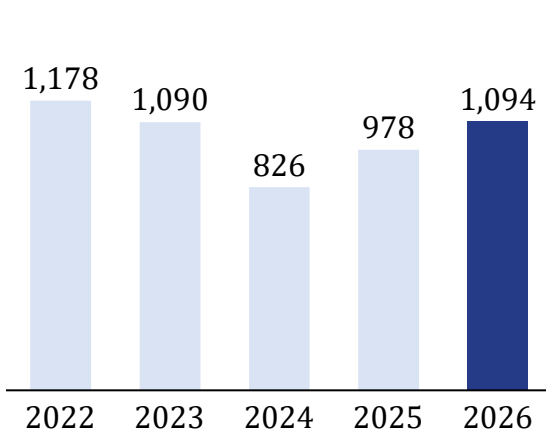


Historical Performance

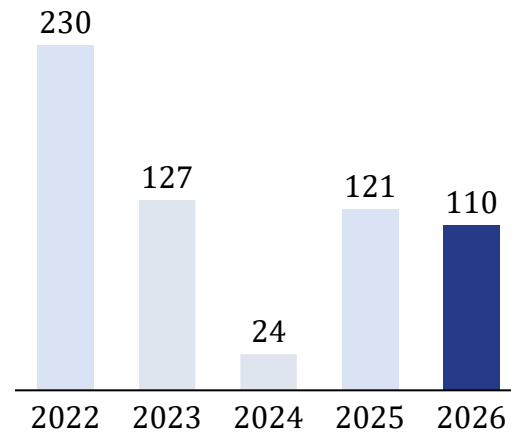


(Standalone)

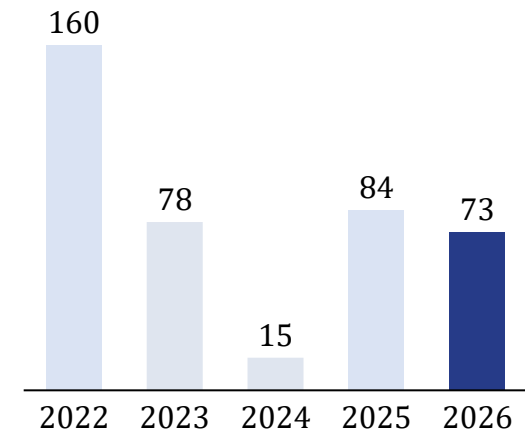
TOTAL REVENUE (Rs in Crs)



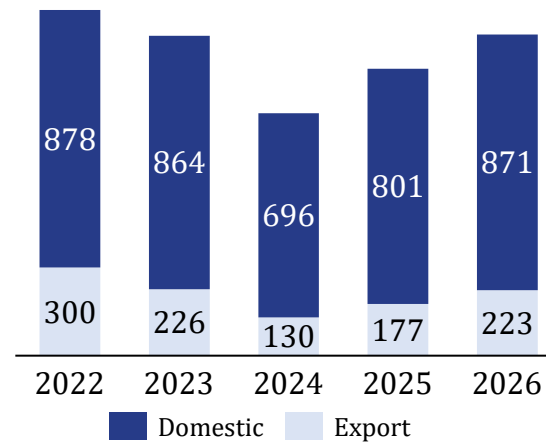
EBITDA (Rs in Crs)



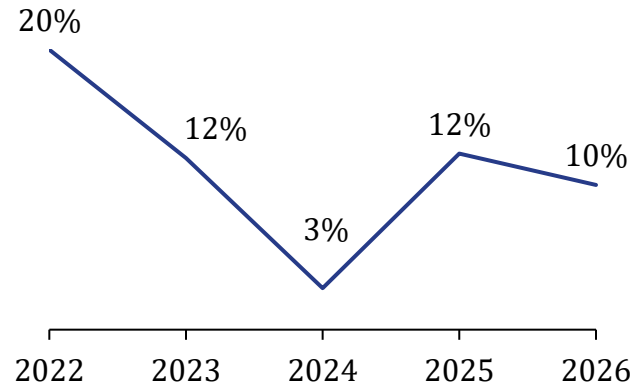
PAT (Rs in Crs)



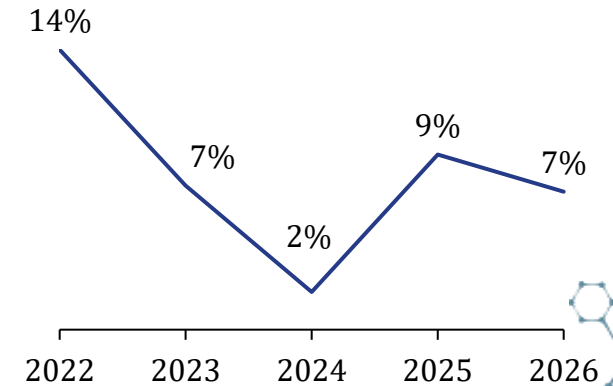
REVENUE MIX (Rs in Crs)



EBITDA Margin (%)



PAT Margin (%)



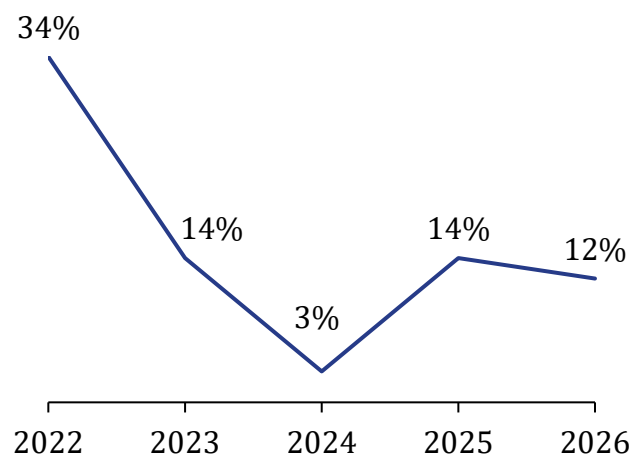


Historical Performance

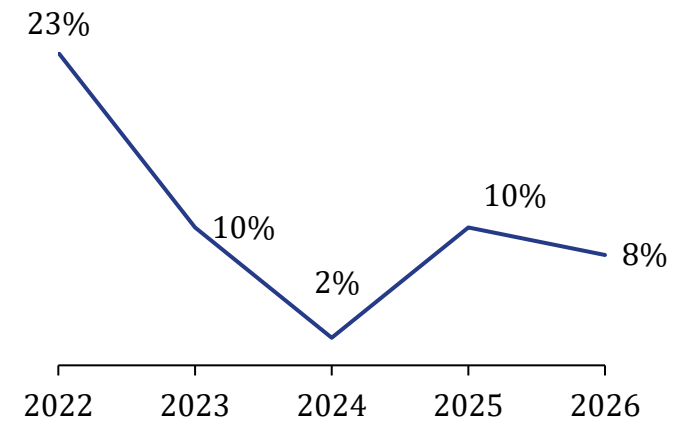


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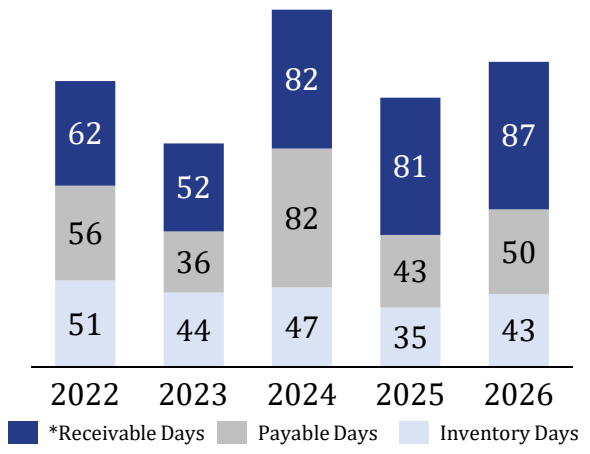
Return on Capital Employed



Return on Equity

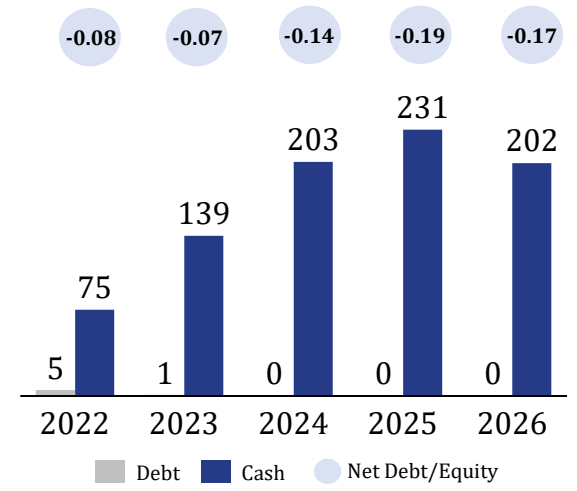


WORKING CAPITAL ANALYSIS#



*Receivables includes GST component on domestic sales

Net Debt / Equity



Long-term debt free & Cash-rich company

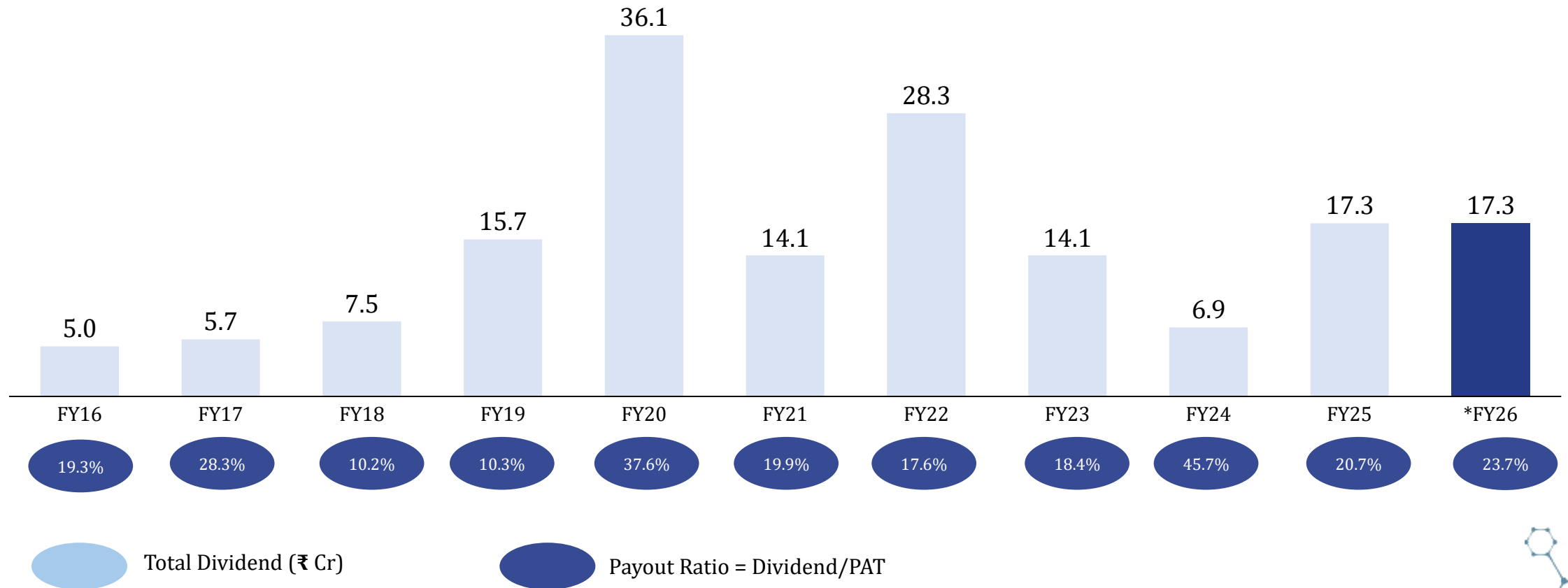


(a) ROCE=EBIT/Avg Capital employed [Capital Employed=Net worth excluding other comprehensive income + total debt]. (b) ROE= PAT/Net worth excluding other comprehensive income. #Calculated on the basis of revenue from operations

Consistent shareholder returns



- **Rs 150.7 crores**
Returned to shareholders in the form of dividend in the last 10 years upto FY25;
- **14% CAGR**
Growth in market cap in last 10 years upto FY26



*- subject to the approval of the shareholders at the Annual General Meeting





Annexure





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.

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. Dinesh Kumar Bhagat

Mr. Dinesh Bhagat is an Honors Graduate in the field of Finance/Commerce from the University of Delhi. He has served LIC in very prominent positions, which include the position of Zonal Manager Eastern Zone, Kolkata, Chief (Pension & Group Schemes), Central Office, Mumbai, Sr. Divisional Manager, and Marketing Manager of different divisions.

Awards & Accolades (1/4)



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)



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 contribution to the chemical industry



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)



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

Received Bronze medal for **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)



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.



[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).

Company :



CIN: L24200MH1960PLC011807

Mr. Devendra Dosi, CFO

Chief Financial Officer

Email: devendra.dosi@excelind.com

www.excelind.co.in

Investor Relations Advisors :



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A part of MUFG Corporate Markets, a division of
MUFG Pension & Market Services

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Mr. Chirag Bhatiya: +91 8104778836

chirag.bhatiya@in.mpms.mufg.com

Meeting Request

[Link](#)



Thank You