



Excel Industries Ltd.



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

22nd 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held today i.e., 22nd May, 2026 subject to the approval of the members of the Company via postal ballot, has appointed Mr. Mahtabuzzaman as Additional Director designated as Nominee Director of the Company w.e.f. 22nd May, 2026.

We wish to inform your that Mr. Mahtabuzzaman is not related to any Directors of the Company and he is not debarred form holding office of Director pursuant to order of any regulatory authority.

The Board meeting commenced at 03:10 p.m. and concluded at 08:30 p.m.

Details that need to be provided as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached as "Annexure A" to this letter.

The list of Board of Directors with effect from 22nd May, 2026 is hereby enclosed as "Annexure B".

The above information will also be made available on the website of the Company www.excelind.co.in

Kindly take the above information on your record

Thanking you,

Yours faithfully,
For Excel Industries Limited

S K Singhvi
Company Secretary
Encl: As above



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ANNEXURE A

Sr. No.	Particulars	Details
1	Name	Mr. Mahtabuzzaman
2	Reason for change i.e. appointment, Re-appointment, resignation, removal, death or otherwise.	Appointed as an Additional Director designated as Nominee Director of the Company.
3	Date of appointment/cessation (as applicable) & term of appointment	Appointed with effect from 22 nd May, 2026 subject to approval of shareholder by postal ballot. He shall be liable to retire by rotation. Being Non-Executive Nominee Director, he is entitled to sitting fees and Commission for attending Board meetings.
4	Brief profile (in case of appointment)	<p>Mr. Mahtabuzzaman has over 36 years of experience in the life insurance industry. He began his career with the Life Insurance Corporation of India (LIC) in 1989 as a Direct Recruit Officer and rose to the position of Executive Director in 2022. He has worked in different parts of the country and has handled responsibilities across almost all areas of life insurance operations and marketing. He also worked on deputation with the Insurance Regulatory and Development Authority of India (IRDAI) for three years and gained regulatory experience. Mr. Mahtabuzzaman is a Science graduate, a Fellow of the Insurance Institute of India, and holds a Diploma in Health Insurance.</p> <p>He has also completed a one-year Post Graduate Executive Programme (PGEP) conducted by the Indian Institute of Management Ahmedabad (IIM Ahmedabad).</p> <p>With extensive experience in life insurance administration, marketing, training, international operations, and exposure to regulatory environments of India and abroad, Mr. Mahtabuzzaman brings a strong blend of leadership and domain expertise. His professional strengths include operational leadership, development of effective control mechanisms, training and capacity building, and enhancing customer</p>



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		service standards. He is also recognized for his analytical abilities and keen attention for details.
5	Disclosure of relationships between directors (in case of appointment of a director)	No relationship between Directors
6	Declaration	He is not debarred from holding office of Director by virtue of any SEBI order or any other Adjudicating Authority.



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ANNEXURE B

The Directors on the Board of the Company with effect from 22nd May, 2026 are as follows:

Sr. No.	Name of the Director	Designation
1.	Mr. Ashwin C Shroff	Executive Chairman
2.	Mr. Ravi A Shroff	Managing Director
3.	Mr. Hrishit A Shroff	Executive Director
4.	Dr. Meena Galliara	Non-Executive Independent Director
5.	Mr. Ninad Gupte	Non-Executive Independent Director
6.	Mr. Shekhar Khanolkar	Non-Executive Independent Director
7.	Mr. Rajesh Varma	Non-Executive Independent Director
8.	Mr. Vihang Virkar	Non-Executive Independent Director
9.	Mr. Mahtabuzzaman	Non- Executive Nominee Director