



EXCEL INDUSTRIES LIMITED

54th ANNUAL REPORT 2014-2015

EXCEL INDUSTRIES LIMITED

CIN: L24200MH1960PLC011807

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Attendance-slip and Proxy Form are accompanied in loose leaf

54th Annual General Meeting

*on Thursday, 10th September, 2015 at 3.00 p.m.
at Rama and Sundri Watumull Auditorium,
Kishinchand Chellaram College,
Dinshaw Wachha Road,
Churchgate, Mumbai-400 020.*

A REQUEST

We are sure you will read with interest the Annual Report for the year 2014-15. You may desire to have some clarification or additional information at the ensuing Annual General Meeting. We shall very much appreciate, if you will kindly write to us at least ten days in advance in order to enable us to keep the information ready for you at the Meeting. We solicit your kind co-operation.

EXCEL INDUSTRIES LIMITED

CIN: L24200MH1960PLC011807

CHAIRMAN EMERITUS

K. C. SHROFF

G. NARAYANA

BOARD OF DIRECTORS

A. C. SHROFF, *Chairman & Managing Director*

U. A. SHROFF, *Executive Vice Chairperson*

R. A. SHROFF, *Executive Director*

A. G. SHROFF

D. K. SHROFF

R. K. SOOD, *(w.e.f. 27/03/2015)*

R. N. BHOGALE

H. N. MOTIWALLA

P. S. JHAVERI

M. B. PAREKH

S. S. VAIDYA

R. M. PANDIA

CHIEF FINANCIAL OFFICER

KAILAS DABHOLKAR

COMPANY SECRETARY

S. K. SINGHVI

AUDITORS

S R B C & CO LLP

Chartered Accountants

BANKERS

Bank of India

State Bank of India

Axis Bank Limited

REGISTRAR & TRANSFER AGENT

Link Intime India Private Limited,

C-13, Pannalal Silk Mills Compound,

Bhandup (W), Mumbai 400 078.

Tel : 2596 3838, Fax : 2594 6969

E-mail : rnt.helpdesk@linkintime.co.in

Web : <http://www.linkintime.co.in>

REGISTERED OFFICE

184-87, Swami Vivekanand Road,

Jogeshwari (West), Mumbai 400 102.

Tel : 6646 4200

E-mail : excel.mumbai@excelind.com

Web : <http://www.excelind.co.in>

FACTORIES

M.I.D.C. Area, Roha, Maharashtra.

M.I.D.C. Area, Lote Parshuram, Maharashtra.

Baherampura, Ahmedabad, Gujarat.

The Third Generation Taking Up The Responsibility With As Much Sincerity-Passion-Devotion

Mr. Ravi Ashwin Shroff

has taken over as Executive Director since September 3, 2014

Dynamic, results-oriented leader with a strong track record of performance in turnaround in the organizations, Mr. Ravi Shroff has 12 years of successful experience providing fiscal, strategic and operations leadership in uniquely challenging situations.

Utilizing his keen analysis and insights, team approach to drive organizational improvements and implementation of best practices, good interpersonal skills, capability of resolving multiple and complex (sales, human resources, legal, financial, operational) issues and motivating the staff towards peak performance, Mr. Ravi Shroff has amply displayed his leadership qualities.

This backed up with excellent academic background makes him an ideal leader. He has a Masters Degree in Chemistry from Boston University, USA and a Bachelors Degree in Chemical Engineering from D. J. Sanghvi College of Engineering, Mumbai.

He started his career in 2003 in one of the family business entity Anshul Specialty Molecules Limited, a loss making unit then, and successfully turned the company profitable in a short span of 3 years. As member of its Board of Directors, he continues to guide the company in further growth and profitability.

Diverse areas, fresh ideas, new directions is what enthuses him.

He joined the management team of Excel Industries Limited in the year 2010 as Senior Vice President; New Business Development in Pharmaceutical & Veterinary API business areas, accelerating and leveraging it into profitable ventures. He also plays an enthusiastic role incentivising the development of Polymer Additives business area.

He is on the Board of Anshul Specialty Molecules Ltd, Transpek Industry Ltd, Baroda, in a governing role and is also a Board member of few other companies.

He is the Chairman of CII (Confederation of Indian Industry) Western Region Family Business Sub Committee. He is also an active member of Family Business Network International since 2010. Recently he has been appointed as Chair person of CII-FBN, (The Next Generation Family Business Network), India Chapter.

Excel group stands to gain from his keen interest and passion in areas of Research & Development, Business Strategy & Development, Business Finance and other related areas.

His personal areas of interest are Amateur Astronomy, Adventure Sports and Travelling. He also is an active member of Mensa International (the high IQ society, providing a forum for intellectual exchange among its members) since 1999.

With a firm conviction that he will continue to “Excel” in his new role and the organization will scale greater heights under his leadership and zest.

‘Excel Family’

with immense Pleasure, Pride, Affection and Happiness,

Welcomes him, Congratulates him and Wishes him

the Very Best for his Further Success.





VIBHA: Vijnana Bharti an organization with a global presence, endeavours to inculcate scientific attitude, aptitude and temperament by rejuvenating the scientific knowledge of our rich ancient culture and traditions while keeping abreast with contemporary advancements in science for sustainable developments.

Bharatiya Vigyan Sammelan, a national conference and expo were held in Panaji Goa organised by Vijnana Bharti from 5th Feb to 8th Feb 2015.

The sammelon was inaugurated and attended by dignitaries like the Hon. Defence Minister of India, Shri Manohar Parrikar, Hon. Minister for Science and Technology of India, Dr. Harsh Vardhan, Dr. Anil Kakodkar, former Atomic Energy Commission Chairman of India.

Mr. Ashwin Shroff was specially invited to chair the plenary session and share his views and experience with a talk on Swatchh Bharat Abhiyan on the same platform as Dr. R.A.Mashelkar Chairman of Swatchh Bharat Abhiyan.



Tête-à-Tête with Hon. Chief Minister, Gujarat

Mr. Ashwin Shroff CMD with Mrs. Usha Shroff Vice Chairperson at a felicitation function of Mrs. Anandiben Patel, Hon'ble Chief Minister Gujarat, in Mumbai on Saturday, 27th September 2014.



74+ Years of Legacy; A Proud Moment For All Excellites

Mr. Ashwin Shroff and Excel Industries was covered as a full length feature in the prestigious journal published by Indian Chemical Council (ICC) a premiere organization of Chemicals Sector.

Mr. Shroff in the interview, discussed at length on the footprints Excel group has created in the Chemicals Sector of the country as well as in the community in the neighborhood.

When the Chemistry is Right Everything Else Follows...

FOSTERING OUR CURRENT CUSTOMERS, BUILDING NEW RELATIONSHIPS



Excel has always focused on exceeding the customers' and stakeholders' expectations for effectiveness and maximizing business performance.

Our customers occupy the place of central importance and pride, in our business. Their priorities and needs fuel our R&D and Manufacturing.

Attending to the customers' needs, nurturing customer satisfaction, consistently producing quality products and timely delivery are key values and at the center of all our principles and practices. Serving our customers is a delight.

Through exhibitions like Chemspec, CPHI, Plast India, others we make a concerted effort to determine and continuously develop fresh customer insights and understanding, for business growth.



*".. Customer is not an interruption in our work; He is the purpose of it..
He is not an outsider in our business. He is part of it.." M. K. Gandhi*

ENTERING FRESH ARENAS

Excel Industries participated in "PlastIndia 2015" for the first time where all the segments of Plastic Industry partook displaying their products and applications.

Held in Feb 2015 at Gandhinagar, Excel made a dent in the "INNOVATION PAVILLION" showcasing the new products' applications developed in-house.

Around 2000 exhibitors from 30 countries participated in the event.



Cherishing our Stake holders : External & Internal



LONG SERVICE AWARDS RECOGNISING - REWARDING - CELEBRATING LOYALTY & COMMITMENT

Long before the employee engagement term was coined Excel understood and recognised the value of its employees who gave their precious years to the organisation.

Company cherishes the services of these employees who have not only given a significant period of their lives but all the dedication, knowledge, skills and experience in the service of the organization.

Our employee recognition programme is not just aligned with our business goals but is a part of our vision and ethos, culture and value system where each employee is a valuable family member regardless of the position he holds.

OUR EMPLOYEES ARE INVALUABLE TO OUR COMPANY



At The Heart Of The Organization

Excel is known to be a Learning Organisation; a matter of Heritage and Pride for all Excellites.

Our employees are our most important asset, the no.1 success factor in our growth, the numero uno in building our Internal and External proficiencies - capacities in the process of attainment of corporate objectives.

In its endeavours to enhance sustainability, organizational productivity and growth several initiatives have been taken in the enhancement of personal efficiency and effectiveness of the employees.

Through various learning and development endeavours, organization focuses on performance culture where employees are engaged and empowered to be the best that they can be.

Dr. Anand Patkar, advisor Excel Industries, took interesting workshops with the senior and top management on "Master The Mind Monkey & Experience Your Excellence" aiming at re- discovering one's own Competence and Potential along with Divinity and "Management Planning & Control".



Cherishing our Stake holders : External & Internal

Respected and Valued

Honouring the request made by our shareholders for a visit to our manufacturing sites, a day's trip to Roha was organized in November, 2014. They were taken around in the company as well as to the neighbouring communities where the organization implements its Corporate Social Responsibility.

The visit was highly appreciated by the shareholders. Some of the responses are given below...



Everything perfectly done/performed.
The staff have been exceedingly courteous
kind and good. The food was excellent.
The factory was exceedingly clean and
neat and well maintained
R.V. CHARI

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Nicely arranged visit. Good hospitality shown
by the staff conducting the visit. We enjoyed
it like a picnic-cum-visit. Full day &
entertainment. Satisfied with the working
of the plant explained by the officials.
We wish all the best for future growth of
the company. Moreover, we hope that the company
management will always remain shareholders
friendly. Thanking you, Rajendra Prasad Joshi
Manoj R. Joshi

c) We have enjoyed and fully satisfied
with Plant Visit and CSR activities.
We had very happy and very full
interaction with local community.
The plant is very clean, neat and
well maintained. We will be happy to visit
again & again.

② Mr. Zahar Mehta
We are definitely much impressed
by the progress so far made by the
Co. The products of the Co. are well
known not only domestically but in
foreign countries too. We sincerely
appreciate the progress made by the
Co. and wish ALL THE BEST for the
years to come.

Our Journey In Green : The Business of Sustainability

Sustainable business practices integrating ecological concerns with social and economic ones (the triple bottom line) is in the very heart of Excel's Business approaches.

“Creating New Markets for Sustainable Waste Management”

Excel participated as a key intellectual contributor in the **Smart Cities Conference**, organized by Vigyan Bharati at Welingkar Institute in Mumbai.

Mr. Ashwin Shroff shared his perspectives and deep knowledge on various urban infrastructure issues such as waste management and sanitation with the audience at the event.

Seen here is Mr. Ashwin C Shroff, Mr. Saurabh Shah and Mr. Harshad Gandhi from Environment & Biotech Division with Mr. Venkaiah Naidu, Urban Development Minister at the Conference.



On lines of PM Mr. Modi's Swachh Bharat Abhiyaan slogan, the Government of Maharashtra organized extensive workshops with political and administrative representatives of Urban Local Bodies in Maharashtra under the Swachh Maharashtra Abhiyaan.

Excel was chosen as a technology partner by the Urban Development Department, Government of Maharashtra to demonstrate sustainable de-centralized waste management technology to the participants of the workshops. Mr. Saurabh Shah presented the Organic Waste Converter Technology to the audience at the conference.

On stage were Mr. Devendra Fadanvis, Chief Minister, Maharashtra, Mr. Aamir Khan, Brand Ambassador of Swachh Maharashtra Abhiyaan and Ms. Manisha Mhaiskar, Secretary UDD, Govt of Maharashtra,



Pune Municipal Corporation has taken a lead across India in adopting various de-centralized and centralized waste management technologies. This has been recognized by the PMO and NITI Aayog too. PMC organized the first of its kind 2-day exhibition bringing together all de-centralized waste management technology providers.

Excel launched its unique wet waste collection and treatment service 'MobiTrash' at the event.

Mr Kunal Kumar IAS (Commissioner, PMC, 1st from right) at the SWM Exhibition organized by PMC.



A pioneer in the field of converting waste into soil enricher on the nature's concept of "Cradle-to-Cradle" Excel firmly believes, to achieve true sustainability, one must reduce our 'Garbage Index'.

Excel has been providing products, processes, equipments & systems for effective multi-level waste management solutions since last 24 years.

The pioneering Organic Waste Converter (OWC) system developed by Excel Industries Ltd. is recognized by various sectors and corporations all over the country and overseas, installed at various five star hotels, reputed building complexes, malls and markets, in government premises, at reputed temples and other places.



Uttar Pradesh Governor Honourable Shri Ram Naik convinced by the technology of Excel, took the initiative of installing Excel's Organic Waste Converter System to get all the organic waste generated within the large premises of Raj Bhavan, to be treated within the premises itself.

Shri Ram Naik is seen here with Chief Minister Shri Akhilesh Yadav in the inauguration ceremony on the premises of Raj Bhavan Lucknow.



As flood waters receded in the battered state of Jammu and Kashmir in 2014, larger worries of death and disease haunted the state in the aftermath of the worst crisis to have hit the state in the last six decades.

Excel products like Sanitreat and Bioculum were air lifted and extensively used to prevent the outcome of epidemic caused due to the death, decay and the devastating floods.

