

March 21, 2016

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1, G Block

Bandra-Kurla Complex, Bandra (East)

Mumbai 400 051

**Scrip Code: 533090**

**Scrip ID : EXCEL**

Fax No. 2272 3121 / 2272 2037

**Trading Symbol : EXCEL**

Fax No. 2659 8348/ 2659 8237/ 38

Dear Sir / Madam,

**Sub: Postal Ballot Proceedings**

Please find the enclosed copy of Postal Ballot Proceedings.

Kindly acknowledge the same and take on your record.

Thanking You

Yours Sincerely

For Excel Realty N Infra Limited

*Pooja Mane*

Pooja Mane

Company Secretary

ACS- 35790

Encl: a/a



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

MINUTES OF ANNOUNCEMENT OF RESULTS OF POSTAL BALLOT ON MONDAY MARCH 21, 2016, AT THE REGISTERED OFFICE OF THE COMPANY AT 31-A, LAXMI INDUSTRIAL ESTATE, NEW LINK ROAD, ANDHERI- (WEST), MUMBAI - 400 053 COMMENCED AT 2.00 P.M. CONCLUDED AT 2.30 P.M.

Present:

1. Mr. Lakhmendra Khurana - Chairman & Managing Director
2. Ms. Pooja Mane - Company Secretary & Compliance Officer
3. Mrs. Shruti Maheshwari - Scrutinizer, Practicing Chartered Accountant

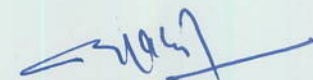
**Background:**

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014 the Board of Directors in their Meeting held on February 10, 2016, approved the notice of Postal Ballot, and appointment of Mrs. Shruti Maheshwari, Practicing Chartered Accountant as scrutinizer for conducting Postal Ballot and electronic voting (e-voting) process in accordance with the provisions of the Act and rules made thereunder.

The Company on Monday, February 15, 2016 had completed the dispatch of Postal Ballot Notice and Form along with self-addressed prepaid Business reply envelope to members of the Company. The Company on Tuesday, February 16, 2016 had even published advertisement in Free Press Journal in English and in Navshakti in Marathi newspaper regarding completion of dispatch of Notice of Postal Ballot.

The Members were requested to return their duly completed and signed Postal Ballot form or cast their votes electronically so as to reach the scrutinizer on or before Friday, March 18, 2016 not later than 5.00 p.m.

The Scrutinizer after due scrutiny of the postal ballot forms received in physical form and voting done through e-voting process, submitted the report dated Monday, March 21, 2016 on the resolutions proposed in the Postal Ballot notice as follows:



CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**Resolution No. 1****Commencement of new business activities**

|                                                       |                                          |                  |               |
|-------------------------------------------------------|------------------------------------------|------------------|---------------|
| Total No. of Shareholders                             | 8678                                     |                  |               |
| Total No. of Shares                                   | 3,13,48,779                              |                  |               |
| Receipt of Postal Ballot Forms                        | From February 18, 2016 to March 18, 2016 |                  |               |
|                                                       |                                          | Number of Voters | No. of Shares |
| Total Vote cast through e- Voting                     | A                                        | 16               | 1,41,48,343   |
| Total Votes cast through postal ballot forms received | B                                        | 0                | 0             |
| Grand Total of e- Voting and postal ballot Form (A+B) | C                                        | 16               | 1,41,48,343   |
| Less: Invalid e-Voting/ Postal Ballot Forms *         | D                                        | 0                | 0             |
| Net e-Voting and Postal Ballot Forms (C-D)* (iii)     | E                                        | 16               | 1,41,48,343   |

(i) Invalid Postal Ballot was not taken into account for counting of votes.

(ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.

**Summary of Postal Ballot:**

| Promoter/<br>Public                | No. of Share<br>held (1) | No. of<br>Votes cast<br>(Postal<br>ballot &<br>e-Voting) (2) | % of<br>votes cast<br>on<br>outstandi<br>ng shares<br>(3)=[(2)/<br>(1)]*100 | No. of<br>votes in<br>favour (4) | No. of<br>votes<br>against<br>(5) | % of<br>votes in<br>favour<br>on votes<br>cast (6)=<br>[(4)/(2)]*1<br>00 | % of<br>votes in<br>against<br>on votes<br>cast (7)=<br>[(5)/(2)]*1<br>00 |
|------------------------------------|--------------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------|----------------------------------|-----------------------------------|--------------------------------------------------------------------------|---------------------------------------------------------------------------|
| Promoter and<br>Promoter<br>Group  | 1,41,22,263              | 1,41,22,263                                                  | 100                                                                         | 1,41,22,263                      | 0                                 | 100                                                                      | 0                                                                         |
| Public<br>Institutional<br>holders | 0                        | 0                                                            | 0                                                                           | 0                                | 0                                 | 0                                                                        | 0                                                                         |
| Public-<br>others                  | 1,72,26,516              | 26,080                                                       | 0.15                                                                        | 25,960                           | 120                               | 99.54                                                                    | 0.46                                                                      |
| <b>Total</b>                       | <b>3,13,48,779</b>       | <b>1,41,48,343</b>                                           | <b>45.13</b>                                                                | <b>1,41,48,223</b>               | <b>120</b>                        | <b>99.99915</b>                                                          | <b>0.00085</b>                                                            |



CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

Based on the scrutinizers Report, Mr. Lakhmendra Khurana – Chairman & Managing Director, announced that the Special Resolution at the item No. 1 in the Postal Ballot Notice was passed with requisite majority by the members of the Company

The Special Resolution duly approved by the members of the Company was as under:

**“RESOLVED THAT** pursuant to section 13 and section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), including any statutory modification or re-enactment thereof for the time being in force, and subject to necessary approvals as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the consent of the members be and is hereby accorded through Postal Ballot, to alter the Main object clause, by inserting the following object under clause III A of the memorandum of association:

to carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of general trading in all the goods, commodities & services, through various recognized modes of trade offering i.e. including E-commerce and other electronic mode of general trade, either directly or through collaboration, joint venture, or under licenses and/ or executing trade agreements with various entity on retail as well as on wholesale basis in India or elsewhere,

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, Mr. Lakhmendra Khurana the Managing Director and Ms. Pooja Mane, Company Secretary be and is hereby authorized severally to do all such acts, deeds, matters and things as may be deemed necessary and settle any / or all questions / matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company and its shareholders.”

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**Resolution No. 2:****Authorize Board of Directors to provide loan and investment under section 186 of the Companies Act, 2013**

|                                                       |                                          |                  |               |
|-------------------------------------------------------|------------------------------------------|------------------|---------------|
| Total No. of Shareholders                             | 8678                                     |                  |               |
| Total No. of Shares                                   | 3,13,48,779                              |                  |               |
| Receipt of Postal Ballot Forms                        | From February 18, 2016 to March 18, 2016 |                  |               |
|                                                       |                                          | Number of Voters | No. of Shares |
| Total Vote cast through e- Voting                     | A                                        | 16               | 1,41,48,343   |
| Total Votes cast through postal ballot forms received | B                                        | 0                | 0             |
| Grand Total of e- Voting and postal ballot Form (A+B) | C                                        | 16               | 1,41,48,343   |
| Less: Invalid e-Voting/ Postal Ballot Forms *         | D                                        | 0                | 0             |
| Net e-Voting and Postal Ballot Forms (C-D)* (iii)     | E                                        | 16               | 1,41,48,343   |

(iii) Invalid Postal Ballot was not taken into account for counting of votes.

(iv) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.

## Summary of Postal Ballot:

| Promoter/<br>Public                  | No. of<br>Share held<br>(1) | No. of Votes<br>cast (Postal<br>ballot &<br>e-Voting) (2) | % of votes<br>cast on<br>outstanding<br>shares<br>(3)=[(2)/(1)]*100 | No. of votes<br>in favour (4) | No.<br>of<br>votes<br>again<br>st (5) | % of votes<br>in favour<br>on votes<br>cast (6)=<br>[(4)/(2)]*100 | % of votes<br>in against<br>on votes<br>cast (7)=<br>[(5)/<br>(2)]*100 |
|--------------------------------------|-----------------------------|-----------------------------------------------------------|---------------------------------------------------------------------|-------------------------------|---------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------------------|
| Promoter<br>and<br>Promoter<br>Group | 1,41,22,263                 | 1,41,22,263                                               | 100                                                                 | 1,41,22,263                   | 0                                     | 100                                                               | 0                                                                      |
| Public<br>Institution<br>al holders  | 0                           | 0                                                         | 0                                                                   | 0                             | 0                                     | 0                                                                 | 0                                                                      |
| Public-<br>others                    | 1,72,26,516                 | 26,080                                                    | 0.15                                                                | 25,960                        | 120                                   | 99.54                                                             | 0.46                                                                   |
| <b>Total</b>                         | <b>3,13,48,779</b>          | <b>1,41,48,343</b>                                        | <b>45.13</b>                                                        | <b>1,41,48,223</b>            | <b>120</b>                            | <b>99.99915</b>                                                   | <b>0.00085</b>                                                         |

Based on the scrutinizers Report, Mr. Lakhmendra Khurana – Chairman & Managing Director, announced that the Special Resolution at the item No. 2 in the Postal Ballot Notice was passed with requisite majority by the members of the Company



CHAIRMAN'S INITIALS

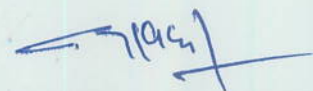
HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

The Special Resolution duly approved by the members of the Company was as under:

**"RESOLVED THAT** in supersession of the earlier resolution passed by the Members and pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and such other provisions as may be applicable, including any statutory modification or re-enactment thereof for the time being in force, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made and / or acquire by way of subscription, purchase or otherwise, the securities of any other body corporate as they may in their absolute discretion deem beneficial and in the interest of the Company in excess of 60% of the paid up Share Capital, Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as prescribed under Section 186 of the Companies Act, 2013 from time to time, in one or more tranches, upto i) maximum amount of Rs. 200 Crores (Rupees Two Hundred Crores only), if the investments/ acquisitions, loans, guarantee, securities to be provided along with Company's existing loans or guarantee/ security or investments/ acquisitions are in excess of the limits prescribed under Section 186 aforesaid or ii) the maximum limits so prescribed under Section 186 (as may be amended from time to time), whichever is higher,

**RESOLVED FURTHER THAT** the Board or any Committee thereof and / or Managing Director and / or any Whole-time Director(s) and / or any Officer(s) as may be authorized by the Board or any Committee thereof as per the applicable provisions of the Companies Act, 2013 be and are hereby authorized to take from time to time all decisions and steps in respect of the above loans, guarantees and investments/ acquisitions including the timing, amount and other terms and conditions of such loans guarantees and investments/ acquisitions and varying the same through transfer, sale, disinvestments or otherwise either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds, matters and things, as may be necessary or expedient in this regard and to exercise all the rights and powers which would vest in the Company in pursuance of such loans, guarantees and investments/ acquisitions,

**RESOLVED FURTHER THAT** Mr. Lakhmendra Khurana the Managing Director and Ms. Pooja Mane, Company Secretary be and hereby authorized severally to do all such acts,

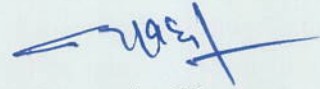


CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

deeds, matters and things as may be deemed necessary for the purpose of giving effects to this resolution."

The above results were announced by the undersigned at 2.00 p.m. on Monday, March 21, 2016 at the Registered Office of the Company



Lakhmendra Khurana  
Chairman & Managing Director

Place: Mumbai

Date of Preparation of Minutes: March 21, 2016

Date of Signing of Minutes : March 21, 2016