

## NOTICE

**NOTICE** is hereby given that the 20<sup>th</sup> Annual General Meeting of the Members of **EXCEL REALTY N INFRA LIMITED** (Formerly known as Excel Infoways Limited) will be held on Tuesday, September 20, 2022 at 11.00 a.m. through Video Conferencing (VC) OR Other Audio Visual Means (OAVM) to transact the following businesses:

### ORDINARY BUSINESS

1. To consider and adopt :
  - a. the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2022, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mrs. Ranjana Khurana who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.

### SPECIAL BUSINESS

3. **To approve Re-appointment and remuneration of Mr. Lakhmendra Khurana as Chairman & Managing Director of the Company**

To consider and if thought fit to pass with or without modification(s), the following resolution as **Special Resolution**

**RESOLVED THAT** in accordance with the provisions of sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), re-enactments thereof for the time being in force) and on the recommendation of Nomination and Remuneration Committee and approval of Board, approval of the members be and is hereby accorded for the re-appointment of Mr. Lakhmendra Khurana (DIN: 00623015), as Chairman & Managing Director of the Company for a period of 5 (Five) years with effect from April 1, 2022 on the terms and conditions including remuneration for a period of 3 (three) years as set out in the explanatory statement as annexed to the Notice convening this meeting, with liberty to the Board of Directors hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board to alter and vary the terms and conditions of the said re-appointment and / or remuneration, 2013 or any statutory modification(s) or re-enactment thereof; subject to the same not exceeding the limits specified under Schedule V of the Companies Act.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Lakhmendra Khurana, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 read with schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification by the Central Government to schedule V to the Companies Act, 2013 the Board of Directors be and are hereby authorized to vary and alter the terms of appointment including salary, commission, perquisites, allowances etc. payable to Mr. Lakhmendra Khurana within such prescribed limit or ceiling and as agreed by and between the Company and Mr. Lakhmendra Khurana without any further reference to the Company in General Meeting.

**RESOLVED FURTHER THAT** the Board, and /or the Company Secretary be and is hereby authorized to do all acts, and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**4. To approve Re-appointment and remuneration of Mrs. Ranjana Lakhmendra Khurana as Whole Time Director of the Company.**

To consider and if thought fit to pass with or without modification(s), the following resolution as **Special Resolution**

**RESOLVED THAT** in accordance with the provisions of sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications), re-enactments thereof for the time being in force), and on the recommendation of the nomination and remuneration committee and approval of the board, approval of the members be and is hereby accorded for the re-appointment Mrs. Ranjana Lakhmendra Khurana (DIN: 00623034), as Whole Time Director of the Company for a period of 5 (Five) years with effect from March 4, 2022 on the terms and conditions including remuneration for a period of 3 (three) years as set out in the explanatory statement as annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

**RESOLVED FURTHER THAT** the remuneration payable to Mrs. Ranjana Lakhmendra Khurana, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 read with schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** in the event of any statutory amendment or modification by the Central Government to schedule V to the Companies Act, 2013 the Board of Directors be and are hereby authorized to vary and alter the terms of appointment including salary, commission, perquisites, allowances etc. payable to Mrs. Ranjana Lakhmendra Khurana within such prescribed limit or ceiling and as agreed by and between the Company and Mrs. Ranjana Lakhmendra Khurana without any further reference to the Company in General Meeting.

**RESOLVED FURTHER THAT** the Board, and /or the Company Secretary be and is hereby authorized to do all acts, and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**5. To Approve Related Party Transactions**

To pass the following resolution as **Ordinary Resolution**:

**RESOLVED THAT** pursuant to the provisions of Section 2(76), 188(1) (a) & (c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 and regulation 2(1)(zc), 23 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or amendments or substitution or re-enactment thereof, for the time being in force) and based on the recommendation of the Audit Committee and Board of Directors of Excel Realty N Infra Limited ("the Company") as well as the Company's policy on Related Party Transactions, the consent of the members of the Company be and is hereby ratify and accorded for approval of material related party transaction(s) entered into/ proposed to be entered into with **Ranjana Construction Private Limited (RCPL)**, a related party within the meaning of section 2(76) of the Act and a company in which directors of the Company are interested, to provide facility in relation to contract or subcontract erect and construct houses, building, do civil construction work of all types, infrastructure work of all types and to purchase-take on lease, construct, develop, decorate, furnish, equip with all infrastructure, repair, renovate, sublet all type of plots, lands, buildings, bungalows, quarters, offices, flats, and other ancillary activity related to construction work, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 25.00 Crore (Twenty Five Crore only) for 5 (five) consecutive years till the end of financial year 2026-2027.

**RESOLVED Further that** the Board of Directors be and are hereby severally authorized, to negotiate and finalize the terms and conditions, execute necessary documents, papers, agreements etc. with regard to the aforementioned transaction with "**Ranjana Construction Private Limited**" (RCPL) and to give such directions in the best interest of

the Company, as may be considered necessary or expedient in its absolute discretion and such decision shall be final & binding on the company and to settle any question or difficulty that may arise and to delegate all or any of these powers to any committee of the Board or any other officer in this regard.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

**6. To approve sub-division/split of equity shares of the company from face value of Rs. 10/- per equity share to face value of Rs. 1/- per equity share**

To consider and, if thought fit, to pass, with or without modification(s) the following resolution as **Ordinary Resolution**:

**RESOLVED THAT** pursuant to provisions of Section 61(1)(d) read with Section 64 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the competent authorities or bodies, the consent of the members of the Company be and is hereby accorded for sub-division of 1 (one) equity share of the Company having a face value of Rs. 10/- (Rupees ten only) each fully paid up into 10 (ten) equity shares having a face value of Rs. 1/- (Rupees one only) each fully paid up.

**RESOLVED FURTHER THAT** pursuant to the sub-division of equity shares of the Company, the Authorized, Issued, Subscribed and Paid-up equity share capital of 1 (one) equity share of the face value of Rs. 10/- (Rupees ten only) each shall stand sub-divided into 10 (ten) equity shares having a face value of Rs. 1/- (Rupees one only) each from the record date as may be fixed by the Board of Directors of the Company and shall rank pari-passu in all respects with each other and carry the same rights as to the existing fully paid-up equity share of Rs. 10/- (Rupees ten only) each of the Company.

**RESOLVED FURTHER THAT** upon the sub-division of the equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the face value of Re. 10/- each held in physical form shall be deemed to have been automatically cancelled and to be of no effect on and from the record date and the Company may without requiring the surrender of the existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing issued share certificate(s) subject to provisions of Companies (Share Capital and Debentures) Rules, 2014 and in case of the Equity Shares held in dematerialized form, the number of sub-divided equity shares be credited to the respective beneficiary accounts of the shareholders with the depository Participants, in lieu of the existing credits representing the equity shares of the Company before sub-division and the Company shall undertake such Corporate Action(s) as may be necessary in relation to the existing equity shares of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company and/or any Director and/or any other Key Managerial Personnel of the Company be and are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the subdivision of equity shares including but not limited to fixing record date, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any question, difficulty or doubt that may arise in this regard and to execute all deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation / consequential to the sub-division of equity shares including execution and filing of all the relevant applications, writings, deeds and documents with the stock exchange(s) where the shares of the Company are listed, depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**7. To alter capital clause of memorandum of association on account of split/sub- Division of equity share of the company.**

To consider and, if though fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**

**RESOLVED THAT** pursuant to the provisions of section 13, Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 (including any Statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by the following from the concerned authorities or bodies, if any, the approval of the members of the Company be and is hereby accorded for amendment of the existing Clause V of the Memorandum of Association of the Company by substituting with the following clause:

- V. The Authorized Share Capital of the Rs. 100, 00, 00,000 (Rupees One Hundred Crores) divided into 100,00,00,000 (One Hundred Crores) Equity Shares of Rs. 1/- each. The Company has power from time to time to increase or reduce its capital and divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential deferred, qualified or other special rights privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (“the Board”) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental or desirable, and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the powers herein vested in the Board to any director(s) or any other key managerial personnel of the Company as may be required in order to give effect to the aforesaid resolution.

**8. Increase In Authorized Share Capital Of The Company**

To pass the following resolution as an **Ordinary Resolution**

**RESOLVED THAT** pursuant to the provisions of section 61, 64 and 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof for the time being in force), and provisions of the Articles of Association, approval of the members, be and is hereby accorded to Increase the Authorized Share Capital of the Company from existing Rs. 100,00,00,000/- (Rupees One Hundred Crores only) divided into 100,00,00,000 (One Hundred Crores Equity Shares having face value of Rs. 1/- each) to Rs. 150,00,00,000 (Rupees One Hundred Fifty Crores only) divided into 150,00,00,000 (One Hundred Fifty Crores) Equity Shares having face value of Rs. 1/- each.

**RESOLVED FURTHER THAT** Clause V of the Memorandum of Association of the Company be and is hereby amended by deletion of the existing Clause V and submission and substitution thereof of the following:

- V. The Authorized Share Capital of the Rs. 150, 00, 00,000 (Rupees One Hundred Fifty Crores) divided into 150,00,00,000 (One Hundred Fifty Crores) Equity Shares of Rs. 1/- each. The Company has power from time to time to increase or reduce its capital and divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential deferred, qualified or other special rights privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf.

**RESOLVED FURTHER THAT** any one of the Directors and/or the Company Secretary of the Company be and are hereby jointly or severally authorized to sign e-forms, other forms, returns, documents as may be required to be filed with the Ministry of Corporate Affairs, Registrar of Companies and to do all acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

## 9. Issue Of Bonus Shares

To pass the following resolution as an **Ordinary Resolution**

**RESOLVED THAT** in accordance with the provisions of Section 63 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, relevant provisions of Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India ('SEBI') (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force] and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India ('RBI') from time to time, and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities, approval of the Members be and is hereby accorded for capitalization of such sum standing to the credit of the securities premium and/or free reserves of the Company or such other account(s) as, as may be considered necessary by the Board of Directors (hereinafter referred to as 'the Board', which expression shall be deemed to include a Committee of Directors and senior management officers of the Company duly constituted by the Board), for the purpose of issuance of fully paid-up bonus equity shares of face value of Rs. 1/- (Rupees one) ('bonus shares') to the Members of the Company in the proportion of 2 (Two) bonus share for every 1 (One) equity share of face value of Rs. 1/- (Rupees One) (i.e. as adjusted for sub-division of equity share) held as on such date as may be fixed by the Board for this purpose ('record date') and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such Member.

**RESOLVED FURTHER THAT** the bonus equity shares so allotted shall rank pari passu in all respect with fully paid-up equity shares of the Company existing on Record Date.

**RESOLVED FURTHER THAT** the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the bonus equity shares so distributed shall, for all purposes, be treated as an increase in the nominal amount in the Capital of the Company held by each such member and not as income or distribution in lieu of Dividend.

**RESOLVED FURTHER THAT** the New Equity Shares will be credited in electronic form to the Demat accounts of the shareholders who hold the existing equity shares in electronic form as on the record date and for others who do not have valid Demat account, the new Equity Shares or issue new Equity Share Certificates, as the case may be, in accordance with the applicable provisions of the SEBI Regulations within the period prescribed.

**RESOLVED FURTHER THAT** in case of fractional shares, if any arising out of the issue and allotment of the Bonus Shares, the Board be and is hereby authorised to make suitable arrangements to deal with such fractions for the benefit of the eligible Members.

**RESOLVED FURTHER THAT** the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, if required.

**RESOLVED FURTHER THAT** the Board / Company Secretary be and is hereby authorized to take necessary steps for listing of such bonus equity shares on the Stock Exchange where the Securities of the Company are presently listed as per the provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Listing Regulations and other applicable regulations, rules and guidelines.



**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to give such directions, as they may in their absolute discretion deem necessary, proper or desirable, to apply for requisite approvals, sanctions of the statutory or regulatory authorities, as may be required, to sign, execute necessary applications, papers, documents, undertakings and other declarations for submission with stock exchanges, Registrar of Companies, Registrar & Share Transfer Agent, depositories and/or any other regulatory or statutory authorities, to appoint legal representatives, advocates, attorneys, including to settle any questions, doubts or difficulties that may arise in this respect without requiring to obtain any further approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected therewith or incidental thereto expressly by the authority of this resolution.

**10. To approve transactions under Section 185 of the Companies Act, 2013**

To consider, and if thoughts fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**RESOLVED THAT** pursuant to Section 185 of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) ("said sections") (including any statutory modification(s) or reenactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 25.00 Crore/- (Rupees Twenty Five Crore Only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.

**11. To increase threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013.**

To consider, and if thoughts fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any and in terms of the provisions of the Company's Memorandum and Articles of Association, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee thereof) to give any loan(s) and/or any guarantee(s) and/or provide any security(ies) in connection with any loan(s) to any other body corporate or person and/ or to make any further investments/acquisition by way of subscription, purchase or otherwise, the securities (including equity shares, preference shares, debentures, or any other kind of instruments, whether convertible or not) of other body corporate, up to an amount of Rs. 100 Crore (Rupees Hundred Crore Only) over and above the limits available to the Company of 60% (Sixty Percent) of its paid up share capital, free reserves and securities premium account or 100% (One Hundred Percent) of its free reserves and securities premium account, whichever is more, and remaining outstanding at any point of time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient for implementation of the above resolution and matters connected therewith or incidental thereto including but not limited to delegation of all or any of the powers herein conferred to any Committee or any Director(s) or any

other Officer(s) of the Company, or to settle any questions, difficulties or doubts that may arise with regard to the above resolution, without being required to seek any further clarification, consent or approval of the Members.

By Order of the Board  
**For Excel Realty N Infra Limited**

Sd/-

**Pooja Chauhan**  
Company Secretary  
ACS-48019

**Registered Office:**

31-A, Laxmi Industrial Estate  
New Link Road, Andheri (West) Mumbai - 400 053  
CIN-L45400MH2003PLC138568  
E-mail: [cs@excel-infoways.com](mailto:cs@excel-infoways.com)

Place: Mumbai

Date: August 4, 2022

**NOTES:**

1. The details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of Director seeking re-appointment, are annexed with the Notice.
2. The Register of Members will remain closed from Wednesday, September 14, 2022 to Tuesday, September 20, 2022 (both days inclusive). Tuesday, September 13, 2022 shall be the cut-off date as on which the right of voting of the Members shall be reckoned and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
3. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in dematerialized form and with the Company in case the shares are held by them in physical form.
4. As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrars and Transfer Agents.
6. Equity shares of the Company are under compulsory Demat trading by all Investors. Those shareholders who have not dematerialized their equity shares are advised to dematerialize their shareholding, to avoid inconvenience in future.
7. The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may kindly provide their e-mail IDs to the RTA by sending an e-mail to Link Intime India Private Limited at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). The Annual Report of the Company would also be made available on the Company's website [www.excel-infoways.com](http://www.excel-infoways.com)
8. The Board of Directors of the Company has appointed M/s. Kothari H. & Associates, Practicing Company Secretaries for scrutinizing the Remote e-voting and E-voting process to ensure that the process is carried out in a fair and transparent manner.

9. Investor Grievance Redressal: The Company has designated an exclusive e-mail id [cs@excel-infoways.com](mailto:cs@excel-infoways.com) to enable investors to register their complaints, if any.
10. The Company's Registrar and Transfer Agents for its share registry (both physical as well as electronic) is Link Intime India Private Limited having its office at C 101, 247 Park, LBS Marg, Vikhroli (west), Mumbai - 400083
11. Since the AGM will be held through VC / OAVM, the Route Map, Attendance Slip and proxy form are not annexed to this Notice.
12. The Scrutinizer shall, after the conclusion of the AGM, submit the Consolidated Scrutinizer's Report (i.e. votes cast through Remote e-voting and E-voting during AGM) of the total votes cast in favour or against the resolution and invalid votes, to the Chairman of the Company or to any other person authorized by the Chairman of the Company.
13. Based on the Scrutinizer's Report, the Company will submit within 48 hours of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the Listing Regulations. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.excel-infoways.com](http://www.excel-infoways.com) The same shall also be placed on the website of CDSL.

#### **CDSL e-Voting System – For Remote e-voting and e-voting during AGM**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and May 25, 2022. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.excel-infoways.com](http://www.excel-infoways.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com).



com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and May 05,2022

**THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on Saturday, September 17, 2022 at 9.00 a.m. (IST) and ends on Monday, September 19, 2022 till 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, September 13, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login – My easiusing your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Shareholders holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number mentioned in email to those shareholders to whom email is to be send or contact Company at email id <a href="mailto:cs@excel-infoways.com">cs@excel-infoways.com</a> / and RTA at email id <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a></li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant EXCEL REALTY N INFRA LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at email id [cs@excel-infoways.com](mailto:cs@excel-infoways.com) or RTA at their email id [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) email to Company at email id [cs@excel-infoways.com](mailto:cs@excel-infoways.com) or RTA at their email id [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.

3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@excel-infoways.com](mailto:cs@excel-infoways.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

#### **IMPORTANT COMMUNICATION TO THE MEMBERS**

1. Mandatory update of PAN and Bank details Pursuant to SEBI Circular SEBI/HO/MIRSD/DOPI/CIR/P/2018173 dated 20<sup>th</sup> April, 2018, shareholders holding shares in physical form whose folio do not have / have incomplete details with respect to PAN and bank particulars are mandatorily required to furnish the PAN and bank account details to the Company/Registrar & Transfer Agent (RTA) for registration under their folio. Hence, the shareholders are requested to update their PAN and bank details.

#### **2. Compulsory Dematerialization of shares of listed company:**

As per SEBI Notification No. SEBI/LADNRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LADNRO/GN/2018/49 dated November 30, 2018, w.e.f. April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the members of the company are requested to dematerialize their shareholding to avail the benefits of dematerialization.

## EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102(1) of the Companies Act, 2013)

### Item No 3

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee re-appointed Mr. Lakhmendra Khurana as Chairman & Managing Director of the Company for a further period of 5 (five) years from the expiry of his tenure, i.e. April 1, 2022 at its meeting held on March 4, 2022, subject to the approval of the members,

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Lakhmendra Khurana as Chairman & Managing Director of the Company in terms of the applicable provisions of the Act.

Brief resume of Mr. Lakhmendra Khurana, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Information required on the matter pursuant to Section II, Part II of Schedule V of the Companies Act, 2013 is given in Annexure- A & B.

The remuneration as set out above may be altered and varied from time to time by the Board/ Nomination and Remuneration Committee of the Board, as it may, at its discretion, deem fit subject to the same but not exceeding the limits specified under Schedule V to the Act, or any statutory modification(s) or re-enactment thereof.

The main terms and conditions of the appointment of Mr. Lakhmendra Khurana are given below:

1. Tenure of Appointment: 5 years
2. Remuneration: 3 years
  - a. **Salary:** Rs. 5,00,000 /- p.m., Increment as per Company's policy
  - b. **Perquisites and allowances which shall include accommodation (furnished or otherwise):** House rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and/ or allowances for utilization of gas, electricity, water, furnishing and repairs; medical reimbursement; leave travel concession for self and family including dependents; medical insurance and such other perquisites and/ or allowances. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income-Tax Act, 1961 or any rules thereunder or any statutory modifications(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

The Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income-tax law, gratuity payable and encashment of leave at the end of the tenure, shall not be included for the purpose of computation of the overall ceiling of remuneration.

- c. **Reimbursement of Expenses:** Reimbursement of Expenses incurred for travelling, board and lodging including for his spouse, children and attendant(s) during business trips; provision of car for use on Company's business; telephone expenses at residence shall be reimbursed and not considered as perquisite.

The remuneration as set out above may be altered and varied from time to time by the Board/ Nomination and Remuneration Committee of the Board, as it may, at its discretion, deem fit subject to the same but not exceeding the limits specified under Schedule V to the Act, or any statutory modification(s) or re-enactment thereof.

Mr. Lakhmendra Khurana, Chairman and Managing Director, Mrs. Ranjana Khurana and Mr. Arpit Khurana, Executive Directors of the Company, are interested in the proposed resolutions.



The Board of Directors recommend the passing of the Special resolution at item no. 3 of the companying notice for members' approval.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board of Directors recommend the passing of the resolution under the item nos. 3.

#### **Item No 4.**

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee re-appointed Mrs. Ranjana Lakhmendra Khurana as Whole Time Director of the Company w.e.f 4<sup>th</sup> March, 2022 for a further period of 5 (five) years subject to the approval of the members,

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mrs. Ranjana Lakhmendra Khurana as Whole Time Director of the Company in terms of the applicable provisions of the Act.

Brief resume of Mrs. Ranjana Lakhmendra Khurana, nature of her expertise in specific functional areas and names of companies in which she hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Information required on the matter pursuant to Section II, Part II of Schedule V of the Companies Act, 2013 is given in Annexure- A & B.

The remuneration as set out in the resolution above may be altered and varied from time to time by the Board/ Nomination and Remuneration Committee of the Board, as it may, at its discretion, deem fit subject to the same but not exceeding the limits specified under Schedule V to the Act, or any statutory modification(s) or re-enactment thereof.

The main terms and conditions of the appointment of Mrs. Ranjana Khurana are given below:

1. Tenure of Appointment: 5 years
2. Remuneration: 3 years
  - a. **Salary:** Rs. 5,00,000 /- p.m., Increment as per Company's policy
  - b. **Perquisites and allowances which shall include accommodation (furnished or otherwise):** House rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and/ or allowances for utilization of gas, electricity, water, furnishing and repairs; medical reimbursement; leave travel concession for self and family including dependents; medical insurance and such other perquisites and/ or allowances. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income-Tax Act, 1961 or any rules thereunder or any statutory modifications(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

The Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income-tax law, gratuity payable and encashment of leave at the end of the tenure, shall not be included for the purpose of computation of the overall ceiling of remuneration.

- c. **Reimbursement of Expenses:** Reimbursement of Expenses incurred for travelling, board and lodging including for his spouse, children and attendant(s) during business trips; provision of car for use on Company's business; telephone expenses at residence shall be reimbursed and not considered as perquisite.

The remuneration as set out above may be altered and varied from time to time by the Board/Nomination and Remuneration Committee of the Board, as it may, at its discretion, deem to subject to the same but not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment thereof.

Mr. Lakhmendra Khurana, Chairman and Managing Director, Mrs. Ranjana Lakhmendra Khurana and Mr. Arpit Khurana, Executive Directors of the Company, are interested in the proposed resolutions.

The Board of Directors recommend the passing of the Special resolution at item no. 4 of the companying notice for members' approval.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board of Directors recommend the passing of the resolution under the item nos. 4.

#### Item No 5.

The Company, in ordinary course of its business enters into transactions inter-alia to provide facility in relation to contract or subcontract for constructing, reconstructing, redevelopment, rehabilitation of building Bungalow, Hotel, Restaurants and any other ancilliary activity to build Infrastructure and such other forms of transaction as set out in the resolution at Item No. 5 of the Notice with Ranjana Construction Private Limited a related party of the Company. These transactions are at arm's length basis and strategically and operationally beneficial to the Company and necessary approvals as required in compliance of the provisions under the Act/ SEBI LODR, 2015 have already been obtained from the Audit Committee/ Board.

To ensure stability of business, your Company proposes to enter into transaction(s) with the relevant parties. Section 188 of the Act and the applicable Rules framed there under provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company. Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company. Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date.

It may be noted that as per the amended definition provided in the explanation to Regulation 23(1) of SEBI LODR, 2015 which is effective April 01, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 Crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a Resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not. The transactions with "**Ranjana Construction Private Limited**" (RCPL) for Financial Year 2022-23 till the financial year ended 2026-2027 are estimated to be Rs. 25 Crore (Rupees Twenty-Five Crores) and this amount exceeds the threshold limit of 10% (ten per cent) of the annual consolidated turnover of the company i.e 9.007 crore (Rupees Nine Crore), one of the criteria prescribed above in the amended definition of Material Related Party Transactions and therefore it is a Material Related Party Transaction. Approval of the Members of the Company is therefore required in terms of Regulation 23 of the SEBI (LODR), 2015 by way of passing of an Ordinary Resolution for approval to the aforesaid Material Related Party Transactions to be entered for 5(five) consecutive years till the end of financial year 2026-2027.

The details as required in accordance with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

S. No	Particulars	Details of transaction
1.	Name of the related party	<b>Ranjana Construction Private Limited (RCPL)</b> (related party)
2.	Name of the director or key managerial personnel who is related, if any	Mr. Lakhmendra Khurana, Chairman and Managing Director, Mrs. Ranjana Khurana and Mr. Arpit Khurana, Whole Time Director of the Company are directly and/or indirectly related to <b>Ranjana Construction Private Limited (RCPL)</b> . The above directors being related are considered to be interested in the proposed resolution as set out in item no. 5 of the Accompanying notice.

S. No	Particulars	Details of transaction
3.	Nature of relationship	Above mentioned directors and their relatives are considered to have significant influence on <b>Ranjana Construction Private Limited (RCPL)</b>
4.	Nature, material terms, monetary value and particulars of the contract or arrangements	<p><b>Nature:</b> To provide facility in relation to contract or subcontract for constructing, reconstructing, redevelopment, rehabilitation of Building Bungalow, hotel, restaurants and any other ancillary activity to build Infrastructure.</p> <p><b>Material terms:</b> The terms and conditions may be as mutually agreed between the Board (in consultation with the Audit Committee of the Company) and <b>Ranjana Construction Private Limited (RCPL)</b>, which will be in the best interest of the Company</p> <p><b>Monetary value:</b> The transaction will be within the overall limit, as approved by the members of the Company in the upcoming AGM.</p> <p><b>Particulars of the contract or arrangements:</b> The proposed transactions are in the nature of provide contract or subcontract for constructing, reconstructing, redevelopment, rehabilitation of building Bungalow, Hotel, Restaurants and any other ancillary activity to build Infrastructure.</p>
5.	Any other information relevant or important for the members to take a decision on the proposed resolution.	NIL

Other details of the transactions, pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22<sup>nd</sup> November, 2021, are given hereunder:

S. No	Particulars	Details of transaction
1	Summary of information as provided by the management of the Company to Audit Committee	<p><b>Type, material terms and particulars of the proposed transaction:</b> The Company have entered into/ proposes to enter into transactions in relation to provide contract or subcontract for constructing, reconstructing, redevelopment, rehabilitation of Building Bungalow, hotel, restaurants and any other ancillary activity to build Infrastructure with its related party at arm's length basis and in the ordinary course of business.</p> <p><b>Name of the related party and its relationship with the listed entity or its subsidiaries, including nature of concern or interest:</b> Ranjana Construction Private Limited, is a related party as per the provisions of Section 2 (76) of the Companies Act, 2013 ("the Act") and Regulation 2(1) (zb) of Listing Regulations. Mr. Lakhmendra Khurana, Director, Mrs. Ranjana Khurana Director and Mr. Arpit Khurana, Director of the Company, are concerned or interested, financially or otherwise, in the proposed transaction.</p> <p><b>Tenure of the proposed transaction:</b> 5(five) consecutive years till the end of financial year 2026-2027.</p> <p><b>Value of the proposed transaction:</b> upto an amount not exceeding Rs. 25,00,00,000/- (Rupees Twenty Five Crore only)</p>

S. No	Particulars	Details of transaction
2	Justification for why the proposed transaction is in the interest of the Company	The Company and related party is mainly engaged Infrastructure Activities in order to pursue its business interests, enters into various transactions proposed transaction will prosper to aid the growth of the Company's business.
3	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary, the details specified under point4(f) above; (The requirement of disclosing source of funds and cost of funds shall not be applicable to listed banks/NBFCs.)	Not applicable
4	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not applicable
5	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;	NIL
6	Any other information that may be relevant.	All relevant information is mentioned in the explanatory statement pursuant to Section 102(1) of the Act, forming part of this Notice.

Except Mr. Lakhmendra Khurana, Chairman and Managing Director, Mrs. Ranjana Khurana, Whole Time Director and Mr. Arpit Khurana, Whole Time Director of the company, None of the Directors / Key Managerial Personnel of the Company/ their relatives is in any way concerned or interested financially or otherwise, in the Resolution as set out at Item No.5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.5 for the approval of the Members

#### **Item No 6 & 7.**

The Equity Shares of your company are listed and actively traded on BSE Limited and National Stock Exchange of India Limited. With a view to encourage wider participation of retail investors by making it more affordable for them and to enhance the liquidity of equity shares of the Company in the stock market, the Board of Directors of the Company at their meeting held on Thursday, 4th August, 2022, pursuant to the provisions of Section 61(1)(d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and the allied Rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved the sub-division/split of the equity shares of the Company from the face value of Company from face value of Re. 10/- (Rupees Ten) each into Equity Shares of face value of Re. 1/- (Rupee One) each subject to approval of the members and any other statutory and regulatory approvals as applicable.

The record date for the aforesaid sub-division of equity shares shall be fixed by the Board (which expression shall also include any committee thereof or any other person(s) as may be authorized by the Board in that behalf) after the approval of the shareholders is obtained for the proposed sub-division.

The present capital structure of the Company is provided as follows (Pre-Split):

S NO	Particulars	Details		
	Type of Capital	No. of Shares	Face value in Rs.	Total share capital in Rs.
1.	Authorized Share Capital	10,00,00,000 Equity Shares	10	100,00,00,000
2.	Issued, Subscribed and Paid-up share capital	9,40,46,337 Equity Shares	10	94,04,63,370

There will not be any change in the amount of Authorized, Issued, subscribed and paid up share capital post subdivision, but the number of shares will change respectively.

The capital structure of the Company after the proposed sub-division/ split is provided as follows \*(Post Split):

S NO	Particulars	Details		
	Type of Capital	No. of Shares	Face value in Rs.	Total share capital in Rs.
1.	Authorized Share Capital	* 150,00,00,000 Equity Shares	1	150,00,00,000
2.	Issued, Subscribed and Paid-up share capital	94,04,63,370 Equity Shares	1	94,04,63,370

(\*Considering the Proposed Increase in Authorized Share Capital of the Company to Rs. 150,00,00,000/-, i.e. 150,00,00,000 Equity Shares having face value of Rs. 1/- each)

The sub-division as aforesaid would require consequential amendment to the existing Clause V of the Memorandum of Association of the Company on the terms set out in Item no. 7 of the notice to reflect the change in face value of each equity share of the company from existing Rs.10/- each to proposed Rs. 1/- each. As per the provisions of the Sections 13 and 14 of the Companies Act, 2013, any alteration in the Memorandum of Association and Article of Association of the Company shall be effected only after the approval of the members by passing an Ordinary resolution.

Accordingly, the approval of shareholders is required by way of Ordinary resolution for sub - division of Equity Shares of the Company and consequential amendment to the capital clause of the Memorandum of Association in pursuance of the provisions of the Companies Act, 2013 and the applicable Rules, Regulations and laws.

None of the directors, Key Managerial Personnel (KMP) or their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No.6 & 7 of the notice, except to the extent of their shareholding in the Company, if any.

#### Item No 8.

The Present Authorized Share Capital of the Company is Rs. 100,00,00,000 (Rupees One Hundred Crores only) divided into 100,00,00,000 Equity Shares of Rs. 1/- each. The Board of Directors of the Company in their Meeting held on Thursday, 4<sup>th</sup> August, 2022, has decided to issue Bonus Equity Shares of Rs. 1/- each fully paid up in the ratio of 1:2, i.e. 1 (One) Bonus Equity Shares of Rs. 1/- each for every 2 (Two) existing Equity Shares of Rs. 1/- each to its Shareholder as on Record Date to be fixed by the Board of Directors. In order to issue the Bonus Equity Shares, it is required to increase the Authorized Share Capital of the Company from existing Rs. 100,00,00,000/- (Rupees One Hundred Crores only) divided into 100,00,00,000 (One Hundred Crores Equity Shares having face value of Rs. 1/- each) to Rs. 150,00,00,000 (Rupees One Hundred Fifty Crores) divided into 150,00,00,000 (One Hundred Fifty Crores) Equity Shares of Rs. 1/- each.

As per the provision of section 61 and 13 of the Companies Act, 2013 for increase the Authorized Share Capital of the Company and alteration of Capital Clause of the Memorandum of Association, it is required to obtain approval of the Members. Therefore the Board recommends the resolution under Item No. 8 to the Notice for their approval.



Consequently the Memorandum of Association of the Company shall be amended to give effect of the same.

The Articles of Association of the Company read with section 61 of the Companies Act, 2013 permits your Company to increase its Share Capital through Ordinary Resolution.

None of the Directors or Key Managerial Personnel (KMP) and their relative are concerned or interested in the business at Item No. 8 of the Notice.

**Item No 9.**

As a goodwill gesture and with a view to improve liquidity on the exchange platform, the Board of Directors ("Board"), at its meeting held on Thursday, August 04, 2022, after considering the available reserves and Securities Premium Accounts subject to the consent of the Shareholders of the Company and all other requisite approvals, permissions, sanctions had approved and recommended to and capitalize to the extent of Rs. 47,02,31,685/- (Rupees Forty Seven Crore Two Lakhs Thirty One Thousand Six Hundred Eighty Five Only) or such other amount from and out of the Free/General Reserve and/or Security Premium account as per the Financial Statements of the Company for the period ended on March 31, 2022, from issue and allotment of bonus shares in the ratio of 1 (One) new equity shares of Rs. 1/- (Rupees One) each for every 2 (Two) existing equity shares of Rs. 1/- (Rupees One) each of the Company held by the existing Shareholders as on the 'Record Date' to be determined by the Board. After capitalization the issued, paid up subscribed capital will be Rs. 141,06,95,055 (Rupees One Hundred Forty One Crores Six Lakhs Ninty Five Thousand Fifty Five Only).

The fully paid up Bonus Equity Shares shall be distributed to the Shareholders of the Company, whose name shall appear in the Register of Members as on Record Date as determined by the Board of Directors (which shall deemed to include any Committee thereof) for the purpose of issue of Bonus Equity Shares, in the proportion of ratio 1:2 (i.e. 1 bonus equity shares of Rs. 1/- each for every 2 existing equity shares of Rs. 1/- each) held by them on the Record Date. The Bonus Equity Shares so allotted shall rank pari passu in all respect with the fully paid-up Equity Shares of the Company. No Letter of allotment shall be issued in relation to the said Bonus Shares. Share Certificates will be dispatched to the Shareholder who holds the existing shares in physical form.

The Issue of Bonus Shares by capitalization of reserves is authorized by the Article of Association of the Company.

In case of Shareholders who hold equity shares in dematerialised form, the bonus shares shall be credited to the respective beneficiary accounts of the Shareholders with their respective Depository Participants. In case of shareholders who hold equity shares in physical form, the Share Certificate(s) in respect of such bonus shares shall be dispatched, within such time as prescribed by law and relevant authorities.

As per section 63 of the Companies Act, 2013 for issue of Bonus Shares it is required that the said issue shall be approved in the general meeting of the members of the Company, therefore, the Board recommends the resolution under item no 9 for your approval.

The Director or Key Managerial Personnel (KMP) and/or their relatives may be concerned or interested in the proposed resolution at item no 9 to extent of their shareholding in the Company.

**Item No. 10**

The Company, being the Flagship Company of the group, is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company is unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group. In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities in the group.

Hence, to enable the company to advance loan to other group Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

In case of any subsidiaries / joint ventures incorporated in future, the Board of Directors may grant loan or give guarantee or provide security within the aggregate amount of Rs. 25.00 Crore/- (Rupees Twenty Five Crores Only) to such entities subject to the approval of the Audit Committee.

Save and except Mr. Lakhmendra Khurana, Mr. Arpit Khurana, Mrs. Ranjana Khurana and their relatives along with Promoter group Companies to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 10 of the Notice

The Board of Directors Recommend the Special Resolution for approval by the members.

#### **Item No. 11**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to an amount of Rs. 100 Crores (Rupees Hundred Crore Only), over and above the limits available to the Company of 60% (Sixty Percent) of its paid up share capital, free reserves and securities premium account or 100% (One Hundred Percent) of its free reserves and securities premium account, whichever is more, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.11 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 11 of the accompanying notice. The Board recommends the resolution at Item no.11 to be passed as Special Resolution.

**Information required as per schedule V of the Companies Act, 2013.**

**General Information:**

1. Nature of industry - BPO/ITES, Real estate, Infrastructure development and General Trading
2. Date of commencement of commercial activity: January 07, 2003
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus - NA

Indicators	2021-2022	2020-2021	2019-2020
Turnover (000')	86616.64	75399.69	94052.53
Net Worth (000')	1684056.29	1709863.48	1712936.36
Earnings per Share	-0.28	-0.04	0.01
Profit after Tax (000')	(26427.18)	(3468.71)	1368.14
Market Capitalization (000')	63857.4628	2257.11209	84641.70
Book Value per share	17.90	18.18	18.19
Debt- Equity Ratio	0.06	0.03	0.02

(Note: The above figure are in '000 (thousands) except per share data, EPS and Debt Equity ratio. The share price for calculation of market capitalization is taken as on 31<sup>st</sup> March on BSE)

4. Foreign investments or collaborations Excel Info FZE, UAE is the Wholly Owned Subsidiary of Excel Realty N Infra Ltd. As on March 31, 2022, Company's 6,41,525 shares are held by the foreign investors (Foreign Portfolio Investors & Non Resident Individuals).

**II. Information about the appointees**

**1. Background details**

Mr. Lakhmendra Khurana is the Chairman & Managing Director of the Company. He holds a bachelor degree of Arts (BA) degree of Meerut University. He has experience of more than 40 years in the industry.

Mrs. Ranjana Khurana is the Whole Time Director (Executive Director) of Excel Realty N Infra Ltd. She hold a Master of Arts (M.A.) degree from Meerut University. She is responsible for administration related activities of the Company. She was previously running a garment export business for 15 years.

**2. Past remuneration**

(Rs. In '000)

Year	Lakhmendra Khurana	Ranjana Khurana
2020-2021	900.00	600.00
2019-2020	1800.00	1200.00
2018-2019	1700.00	1700.00

**3. Recognition or Awards**

Mr. Lakhmendra Khurana has been conferred with several awards for his peace and education efforts by various institutions which are listed below:

- Mother Teresa Lifetime Achievement Award by Mother Teresa International Award Committee in the year 2011
- Maharashtra Ratna by all India Conference of Intellectuals in the year 2010.
- Sardar Patel Award given by Maharaja Karan Singh in the year 2007
- Rashtriya Gaurav Samman given World Peace Movement Trust in year 2004

#### **4. Job profile and suitability**

##### **The job profile of the Managing Director includes:**

- formulating and successfully implementing Company policy;
- directing strategy towards the profitable growth and operation of the Company;
- putting in place adequate operational planning and financial control systems;
- ensuring that the operating objectives and standards of performance are not only understood but owned by the management and other employees;
- Closely monitoring the operating and financial results against plans and budgets;
- taking remedial action where necessary and informing the Board of significant changes;
- maintaining the operational performance of the Company;
- monitoring the actions of the functional Board of Directors;
- assuming full accountability to the Board for all Company operations;
- representing the company to major customers and professional associations;
- Building and maintaining an effective executive team

The Managing Director is the head and representative of the Company and is responsible for the affairs of the Company. He is responsible for the day to day activities of the Company. The Managing Director must exercise diligence of a prudent businessman in the conduct of the Company's affairs. He has a paramount duty of loyalty to the Company.

##### **Job profile of Whole Time Director/ Executive Director includes**

- Ensuring that the organization has a long-range strategy which achieves its mission and toward which it makes consistent and timely progress.
- Providing leadership in developing program, organizational and financial plans with the Board of Directors and staff, and carry out plans and policies authorized by the Board.
- Maintaining official records and documents and ensuring compliance
- Maintaining a working knowledge of significant developments and trends in the field.

**Mr. Lakhmendra Khurana** is the promoter of the Company and has all the qualities which a Managing Director requires. He has more than 40 years of experience in business which is very helpful for the Company for its growth.

**Mrs. Ranjana Khurana** monitors the administration of the Company. Her years of business experience is handy in day to day administration of the Company.

#### **5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.**

The comparative remuneration of Managing Director and Whole Time Directors in the multi segment business in India is substantially higher than that previously paid and also proposed herein. The proposed remuneration is extremely nominal as compared to the time and energy involved by the directors in managing the affairs and administration of the Company. Hence providing comparative remuneration would be meaningless in the present situation

**6. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel.**

Mr. Lakhmendra Khurana, Mrs. Ranjana Khurana and Mr. Arpit Khurana are shareholders and part of promoter group of the Company. Mr. Lakhmendra Khurana being Managing Director and Mrs. Ranjana Khurana and Mr. Arpit Khurana being Whole Time Directors of the Company receive remuneration from the Company. Mr. Lakhmendra Khurana also receives payment towards rent for the premises occupied by the Company. They do not have any other pecuniary relationship with the Company.

Mrs. Ranjana Khurana is wife of Mr. Lakhmendra Khurana and Mr. Arpit Khurana is son of Mr. Lakhmendra Khurana and Mrs. Ranjana Khurana.

Mrs. Ranjana Khurana and Mr. Lakhmendra Khurana satisfies all the conditions set out in Part- I of Schedule to the Act as also conditions set out under sub-section (3) of Section 196 of the Act being eligible for their Re-Appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act. Mrs. Ranjana Khurana and Mr. Lakhmendra Khurana is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

**III Other information**

**1. Reasons of loss or inadequate profits**

Due to change in policies and uncertain business environment, we were not able to garner sales and hence profit has declined.

**2. Steps taken or proposed to be taken for improvement**

It will be our constant endeavor to acquire new clients and to serve in different countries which will result in increase in our turnover BPO enabled services. Our focus is also to improve the turnover of infra segment by getting new contracts and management is also positive about the general trading segment.

**3. Expected increase in productivity and profits in measurable terms**

We are reassessing our expenditure and trying to optimize the cost of operations of the Company.



Annexure to the Notice

Details of Directors seeking appointment or/ re-appointment at the ensuing Annual General Meeting

Sr. No.	Particulars	Director Details	
1	Name of the Director	Lakhmendra Khurana	Ranjana Khurana
2	Date of Birth	11-09-1956	19.10.1957
3	Age	66	65
4	Date of Appointment/Re-appointment	07.01.2003	07.01.2003
5	Permanent Account Number (PAN)	AGPPK7179R	AGPPK7181F
6	Director Identification Number (DIN)	00623015	00623034
7	Expertise in specific functional areas	Experience of more than 40 years	Experience of 15 years
8	No of Equity shares held in the Company (as on March 31, 2022)	2,54,05,193	1,75,27,510
9	Qualifications	B.A	M.A.
10.	List of other directorship (excluding Foreign company)	<ul style="list-style-type: none"> <li>• Excel Infra N Realty Private Limited</li> <li>• HealthHolistic Services Private Limited</li> <li>• Ritz Shopping Mall Private Limited</li> <li>• Tista Impex Private Limited</li> <li>• Ranjana Construction Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Excel Infra N Realty Private Limited</li> <li>• Health Holistic Services Private Limited</li> <li>• Ritz Shopping Mall Private Limited</li> <li>• Tista Impex Private Limited</li> </ul>
11	Membership/ Chairmanship of Committees of other Public Companies (includes only Audit Committees /Stakeholders Relationship Committees/ Nomination and Remuneration Committees)	NIL	NIL
12	Relationships, if any, between Directors inter se	He is husband of Mrs. Ranjana Khurana and father of Mr. Arpit Khurana	She is wife of Mr. Lakhmedra Khurana and Mother of Mr. Arpit Khurana

By Order of the Board  
For Excel Realty N Infra Limited

Place: Mumbai  
Date : August 4, 2022

Sd/-  
Pooja Chauhan  
Company Secretary