

Excel REALTY N INFRA LTD.

Formerly Known as Excel Infoways Ltd.

CIN – L45400MH2003PLC138568

Registered Office: 31- A, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai – 400 053
Tel: +91-22-40309898 Fax: +91-22- 26394248 Email: cs@excel-infoways.com Website: http:// www.excel-infoways.com

POSTAL BALLOT NOTICE

To,
The Members of
Excel Realty N Infra Limited (Formerly known as Excel Infoways Limited)

Notice pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014.

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read together with the Companies (Management & Administration) Rules, 2014 (“**Rules**”) including any statutory modification thereof for the time being in force that the resolutions appended herewith are proposed to be passed as Ordinary/ Special Resolution by means of Postal Ballot i.e., voting by post or electronic means as the case may be.

The Company seeks the consent of the Members for the aforesaid proposals contained in the proposed Ordinary/Special Resolutions appended below. Accordingly the Explanatory Statement pertaining to the said resolutions setting out the material facts and the reasons for which such resolutions are proposed, being sent to you along with the Postal Ballot Form for your consideration.

Kindly accord your assent or dissent, as the case may be, to the resolution in the enclosed form. Your assent must be recorded in the box marked “Assent” and dissent in the box “Dissent” by placing a tick mark (√) in the appropriate column against the resolutions **SPECIAL BUSINESS**

For Members opting for E-Voting:

In Compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 110 of the Act read with the Rules, the Company is pleased to provide e-voting facility as an alternate, to all its Members, to enable them to cast their votes electronically, instead of physical Postal Ballot Form. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in this Notice.

1. Increase in Authorized Share Capital of the Company.

To consider and if thought fit to pass the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), amendment or re-enactment thereof), the Authorized Share Capital of the Company be and is hereby increased from existing Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 5,00,00,000 (Five Crores equity shares of Rs. 10/- each) to Rs. 100,00,00,000 (Rupees Hundred Crores) divided into 10,00,00,000 (Ten Crores equity shares of Rs. 10/- 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. 100,00,00,000 (Rupees Hundred Crores) divided into 10,00,00,000 (Ten Crores) equity shares of Rs. 10/- 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.”

2. Issue of Bonus Shares

To consider and if thought fit to pass the following resolution as a **Ordinary Resolution**

“RESOLVED THAT in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Share Capital and Debentures) Rules 2014 of the Company and provisions of the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirement) Regulations, 2009 (“the ICDR Regulations), the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and all other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, the enabling provisions of the Articles of Association of the Company subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities, consent of the members be and is hereby accorded to the Board of Directors of the Company (‘the Board’, which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization of sum not exceeding Rs. 62,69,75,580 (Rupees Sixty two crores sixty nine lakhs seventy five thousand five hundred and eighty) from Securities Premium account and General Reserve of the Company, as may be considered appropriate for the purpose of issuance of Bonus Equity Shares of Rs. 10/- (Rupees ten) each credited as fully paid-up Equity Shares to the holders of the Equity shares of the Company whose name appear in the Register of Members on the ‘Record Date’ determined by the Board or a Committee thereof for the purpose, in the proportion of 2 (two) Bonus Equity Share of Rs. 10/- each for every 1 (one) existing fully paid-up Equity Share of Rs. 10/- each held by them and that Bonus Shares so distributed shall, for all purposes, be treated as an increase in the paid-up Equity Share 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 no letter of allotment shall be issued in respect of the Bonus Equity Shares and in the case of Members who hold shares or opt to receive shares in dematerialize form, the Bonus Equity Shares shall be credited to the respective beneficiary account of the Members with their respective Depository Participant(s) and in the case of Members who hold Equity Shares in Certificate Form, the Share Certificate(s) in respect of the Bonus Equity Shares shall be dispatched, within such time as prescribed by the law and relevant authorities.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to Non-Resident Members, Foreign Institutional Investors and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority as may be necessary.

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 other applicable regulations, rules and guidelines.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/ Directors Committee be and is hereby authorized to do all such acts, deeds, matters and things and to such directions as may be necessary, proper,

expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

3. Increase in limit of total shareholding of all Registered Foreign Institutional Investors (FIIs) put together up to 49% of the paid-up equity share capital of the Company:

To consider and if thought fit to pass the following resolution as a **Special Resolution**

“**RESOLVED THAT** pursuant to the provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Transfer or Issue Security by a Person Resident Outside India) Regulation, 2000 and all other applicable Rules, Regulations, Circulars, Directions, Notifications, Press Notes, Guidelines and Laws (including any statutory modifications or re-enactments thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subjects to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, consent of the members of the Company be and is hereby accorded to the Board of Directors to permit Foreign Institutional Investors (FIIs) registered with Securities and Exchange Board of India (SEBI) to acquire and hold on their own account and on behalf of each of their SEBI approved sub-accounts or Foreign Portfolio Investors (FPIs) by whatever name called, to make investment in any manner in the equity shares of the Company up to aggregate limit of 49% (Forty nine percent) of the paid up capital equity share capital of the Company, provided, however that the shareholding of each FII/ FPI in its own account and behalf of each of their SEBI approved sub-accounts in the Company shall not exceed such limits as are applicable or may be prescribed, from time to time under applicable Acts, Laws, Rules and Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall include any Committee which the Board may constitute, or any other Director/ Officer authorized by the Board for this purpose) be and is hereby authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including raising limit upto to aggregate limit of 49% in one or more tranches without requiring to secure any further consent or approval of the members of the Company.”

4. To approve revision in remuneration of Mr. Arpit Khurana as Whole Time Director of the Company.

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**

RESOLVED THAT in partial modification of resolution passed in this regard by the members of the Company at 15th Annual General Meeting held on Thursday, September 28, 2017 and in accordance with the provisions of sections 196, 197 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 the nomination and remuneration committee and approval of the Board, the consent of the members be and is hereby accorded for the revision in remuneration of Mr. Arpit Khurana, Whole Time Director (Executive Director), with effect from December 01, 2017 for the remaining period of his tenure ending on August 10, 2020. 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 Mr. Arpit Khurana, Whole Time Director with effect from December 01, 2017 shall be as under:

- I. Salary: Rs. 1,00,000/- p.m. (with an annual increment effective from 1 April of each financial year or such date as may be fixed by the Board time to time).
- II. Perquisites and allowances: In addition to the above, Mr. Arpit Khurana shall also be entitled to perquisites and allowances which will include House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Bonus, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and

Annual subscription for residence, use of company maintained car for personal use and communication expenses as may be provided by the Company and as agreed upon by the Board of Directors of the Company.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule 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. Arpit Khurana within such prescribed limit or ceiling and as agreed by and between the Company and Mr. Arpit Khurana without any further reference to the Company in the General Meeting.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company, as approved by the resolution passed at the Annual General Meeting of the Company held on September 28, 2017 shall remain unchanged.

RESOLVED FURTHER THAT the Board, and /or the Company Secretary of the Company 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 revision in remuneration of Mrs. Ranjana Khurana as Whole Time Director of the Company.

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**

RESOLVED THAT in partial modification of resolution passed in this regard by the members of the Company at 11th Annual General Meeting held on Wednesday, July 31, 2013 and in accordance with the provisions of sections 196, 197 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 the nomination and remuneration committee and approval of the Board, the consent of the members be and is hereby accorded for the revision in remuneration of Mrs. Ranjana Khurana, Whole Time Director (Executive Director), with effect from December 01, 2017 for the remaining period of her tenure ending on December 31, 2018. 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 Khurana, Whole Time Director with effect from December 01, 2017 shall be as under:

- III. Salary: Rs. 1,00,000/- p.m. (with an annual increment effective from 1 April of each financial year or such date as may be fixed by the Board time to time).
- IV. Perquisites and allowances: In addition to the above, Mrs. Ranjana Khurana shall also be entitled to perquisites and allowances which will include House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Bonus, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and Annual subscription for residence, use of company maintained car for personal use and communication expenses as may be provided by the Company and as agreed upon by the Board of Directors of the Company.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule 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 Khurana within such prescribed limit or ceiling and as agreed by and between the Company and Mrs. Ranjana Khurana without any further reference to the Company in the General Meeting

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of her appointment as Whole Time Director of the Company, as approved by the resolution passed at the 11th Annual General Meeting of the Company held on Wednesday, July 31, 2013 shall remain unchanged.

RESOLVED FURTHER THAT the Board, and /or the Company Secretary of the Company 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.”

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

sd/-
Pooja Mane
Company Secretary

Place: Mumbai
Date: November 30, 2017

Registered Office:
31-A Laxmi Industrial Estate
New Link Road Andheri (west)
Mumbai – 400 053.

EXPLANATORY STATEMENT

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

Item No 1

The Present Authorized Share Capital of the Company is Rs. 50,00,00,000 (Rupees Fifty Crores only) divided into 500,00,000 equity shares of Rs. 10/- each. The Board of Directors of the Company in their Meeting held on November 30, 2017, has decided to issue Bonus Equity shares of Rs. 10/- each fully paid up in the ratio of 2:1 (i.e. 2 bonus equity shares of Rs. 10/- each for every one existing equity shares of Rs. 10/- 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 Authorised Share Capital of the Company to Rs. 100,00,00,000 (Rupees Hundred Crores) divided into 10,00,00,000 (Ten Crores) equity Shares of Rs. 10 each.

As per the provision of section 61 and 13 of the Companies Act, 2013 for increase the Authorised 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. 1 to the Notice for their approval.

Consequently 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.1 of the Notice

Item No 2

The Board of Directors of the Company taking into consideration the Securities Premium and Free Reserve/ General Reserve available with the Company, at its Meeting held on November 30, 2017, has recommended to the members for their approval, the issuance of bonus equity shares to the equity Shareholders of the Company in the ratio 2:1 (i.e. 2 bonus equity shares of Rs. 10/- each for every one existing equity shares of Rs. 10/-) by Capitalization of Securities Premium account and Free Reserve/ General Reserves available as per the Audited Financial statements of the Company for the financial year ended on March 31, 2017 whereby increasing the Issued Subscribed and paid up Share Capital of the company by a sum not exceeding Rs. 62,69,75,580 (Sixty Two crores sixty nine lakhs seventy five thousand five hundred eighty rupees). After Capitalization the Issued, Paid up Subscribed Capital will be Rs. 94,04,63,370 (Rupees Ninety Four Crores Four Lakhs sixty three thousand three hundred and seventy rupees).

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 term shall be deemed to include any Committee thereof) for the purpose of issue of Bonus Equity Shares, in the proportion of ratio 2:1 (i.e. 2 bonus equity shares of Rs. 10/- each for every one existing equity shares of Rs. 10/- 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.

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

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 2 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 2 to extent of their shareholding in the Company.

Item No 3

Increase in limit of total shareholding of all Registered Foreign Institutional Investors (FIIs) put together up to 49% of the paid up equity share capital of the Company.

In terms of the Foreign Exchange Management (Transfer of Issue of Security by a Person Resident outside India) Regulations, 2000, as amended from time to time, the total holdings of all Foreign Institutional Investors (FIIs) / SEBI approved sub-accounts of FIIs put together shall not exceed 24% of the paid-up equity capital of the Company. This limit of 24% can be increased to sectoral cap / statutory limit, as applicable by the Company, by passing a Special Resolution to that effect by its shareholders.

To make space for FIIs to invest in the equity of the Company, it is proposed to increase the present limit of FIIs shareholding in the Company up to an aggregate limit of 49% of paid up equity share capital of the Company in one or more tranches. The board will take necessary approval from the concerned authority wherever required.

Accordingly consent of the Shareholders is sought by way of a Special Resolution through Postal Ballot and voting through electronic means (remote e-voting) as set out as Item No 3 in the Notice of Postal Ballot

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution

All documents referred to in the accompanying Postal Ballot Notice and Statement Annexed thereto would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on working days, excluding Saturday & Sunday.

Item No 4

Mr. Arpit Khurana was re-appointed as Whole Time Director of the Company at a Salary of Rs. 50,000/- p.m. with effect from August 11, 2017 for a period of 3 years at the 15th Annual General Meeting of the shareholders held on Thursday, September 28, 2017. He is also entitled to perquisites and allowances including Contribution to Provident Fund, Gratuity provided that the aggregate of the remuneration shall be within the maximum limits as laid down under Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Act as amended from time to time.

Minimum Remuneration: In terms of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, where in any financial year, during the currency of the tenure of managerial personnel, the Company has no profits or its profits are inadequate, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section II, subject to the following:-

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.
- (iii) A Ordinary resolution has been passed at a general meeting of the Company.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at their meeting held on November 30, 2017, have approved the revision in remuneration of Mr. Arpit Khurana as Whole – Time Director (Executive Director) of the Company from as set out in the resolution at Item No. 4 of the Notice. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company as approved by the members of the Company shall remain unchanged.

Brief resume of Mr. Arpit 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, are provided in the Annexure to Annual General Meeting Notice.

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

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

Mrs. Ranjana Khurana was re-appointed as Whole Time Director of the Company at a Salary of Rs. 50,000/- p.m. with effect from January 1, 2014 for a period of 5 years at the 11th Annual General Meeting of the shareholders held on Wednesday, July 31, 2013. She is also entitled to perquisites and allowances including Contribution to Provident Fund, Gratuity provided that the aggregate of the remuneration shall be within the maximum limits as laid down under Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Act as amended from time to time.

Minimum Remuneration: In terms of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, where in any financial year, during the currency of the tenure of managerial personnel, the Company has no profits or its profits are inadequate, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section II, subject to the following:-

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.
- (iii) A Ordinary resolution/ has been passed at a general meeting of the Company.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at their meeting held on November 30, 2017, have approved the revision in remuneration of Mrs. Ranjana Khurana as Whole – Time Director (Executive Director) of the Company from as set out in the resolution at Item No. 5 of the Notice. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director of the Company as approved by the members of the Company shall remain unchanged.

Brief resume of Mrs. Ranjana Khurana nature of her expertise in specific functional areas and names of companies in which she holds 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, are provided in the Annexure to Annual General Meeting Notice.

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

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 recommends the passing of the resolution under the item nos. 5.

Statement as per Section II of Part II of Schedule V of the Companies Act, 2013 for item 4 and 5

I. General Information :

1. **Nature of industry** - BPO/ITES and Infra Activity 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
4. **Financial performance based on given indicators**

(Rs.in'000)

Indicators	2016-2017	2015-2016	2014-2015
Turnover (000')	306214.21	396508.52	229156.53
Net Worth (000')	1659901.30	1663222.06	1641267.26
Earnings per Share	0.09	0.12	0.12
Profit after Tax (000')	2676.94	3866.96	3634.11
Market Capitalisation (000')	1137960.68	846417.03	559575.71
Book Value per share	52.95	53.06	52.36
Debt- Equity Ratio	0.05	0.12	0.13

(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 31st March on BSE)

5. Foreign investments or collaborations

Excel Info FZE, UAE is the wholly owned subsidiary of Excel Realty N Infra Ltd. As on March 31, 2017, Company's 369813 shares are held by the foreign investors (Non Resident Individuals).

II. Information about the appointees

1. Background details

Mr. Arpit Khurana, is the Whole Time Director (Executive Director) of Excel Realty N Infra Ltd. He has completed his graduation. He has experience of 10 years in the Company.

Mrs. Ranjana Khurana is the Whole Time Director (Executive Director) of Excel Realty N Infra Ltd. She hold a Bachelor of Arts (B.A.) degree from Meerut University. She is responsible for administration related activities of the Company. She was previously running a garment export business for 14 years

2. Past remuneration

Year	Ranjana Khurana	Arpit Khurana
2016-2017	600000	600000
2015-2016	600000	600000
2014-2015	600000	600000

3. Job profile and suitability

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.

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

Mr. Arpit Khurana has innovative ideas for advancement of Company's business. His vision for the growth of the Company and his zeal to work brings new energy to the Company's environment.

4. Remuneration proposed for the Whole Time Directors is given separately under item nos. 4 &5

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

The comparative remuneration of 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. Lakmendra Khurana and

Mrs. Ranjana Khurana.

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 countries other than USA 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		
1	Name of the Director	Arpit Khurana	Ranjana Khurana
2	Date of Birth	14.03.1990	19.10.1957
3	Age	27	59
4	Date of Appointment	11.08.2011	07.01.2003
5	Permanent Account Number (PAN)	BCAPK8310C	AGPPK7181F
6	Director Identification Number (DIN)	03169762	00623034
7	Expertise in specific functional areas	Experience of 10 years	Experience of 14 years
8	No of Equity shares held in the Company (as on March 31, 2016)	1116922	57,38,390
9	Qualifications	B. Com	M.A.
10	List of other directorship (excluding Foreign company)	<ul style="list-style-type: none"> • Excel Infra N Realty Private Limited • Tista Impex Private Limited • Ranjana Construction Private Limited 	<ul style="list-style-type: none"> • Excel Infra N Realty Private Limited • Raj HR Solutation Private Limited • Ritz Shopping Mall Private Limited
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 son of Mr. Lakhmendra Khurana and Mrs. Ranjana Khurana	She is wife of Mr. Lakhmedra Khurana and Mother of Mr. Arpit Khurana

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

sd/-
Pooja Mane
Company Secretary

Place: Mumbai
Date: November 30, 2017

Registered Office
31-A Laxmi Industrial Estate
New Link Road Andheri (west)
Mumbai – 400 053.

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of all the businesses specified above is annexed hereto.
2. The Board of Director has appointed Ms. Shruti Maheshwari, Chartered Accountant as the Scrutinizer for conducting the Postal Ballot and electronic voting (e-voting) process thereto in accordance with the provisions of the Act and Rules made thereunder in a fair and transparent manner.
3. Members, who have registered their email address for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, are being sent notice of postal ballot by email and others are being sent through the permitted mode along with the Postal Ballot Form and Postage pre-paid self-addressed Business Reply Envelope.

Please carefully read the instructions printed on the enclosed Postal Ballot Form before exercising your vote and return the Form duly completed, signifying your assent or dissent, in the attached self-addressed, postage pre-paid envelope, so as to reach the Scrutinizer within a period of 30 days from the date of dispatch of notice i.e. before the close of working hours on Monday, January 15, 2018. Any postal ballot received beyond the said date will not be valid.

4. The Notice is being sent to all the Members, whose names appeared in the Register of Members/ Record of Depositories on Friday, December 8, 2017. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on that date.
5. The Company is pleased to offer e-voting facility, for all its members to enable them to cast their vote electronically instead of dispatching Postal Ballot. E-voting is optional. In case a member desires to exercise his vote by using e-voting facility then he has to carefully follow the instructions as given for e-voting printed on the back side of the Postal Ballot Form. He can use the facility and log-in any number of times till he has voted on all the Resolutions or till the end of the voting period (i.e. till the last date of receipt of Postal Ballots), whichever is earlier.

Members irrespective of who have registered their e-mails for receipt of documents in electronic mode under the green initiative and who wish to vote through Postal Ballot Form can seek Duplicate Form from the Company's website www.excel-infoways.com or from the registered office of the Company.

Members may write to/ contact to Mr. Rakesh Dalvi, Deputy Manager at A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E), Mumbai – 400013. or email at helpdesk.evoting@cdslindia.com, contact no. 1800225533 for any grievance connected with evoting process through Postal Ballot.

In case if members have any queries or issues regarding e-voting, the members can refer to Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or cs@excel-infoways.com

6. Members, who have received the notice of postal ballot by email and who do not wish to avail the e-voting facility, may send request for obtaining the physical postal ballot form or may also send request for duplicate Postal Ballot Form to the Company, at cs@excel-infoways.com On receipt of such request, the Company secretary of the Company will dispatch the physical postal ballot form. Members should ensure that duly completed Postal ballot form should reach the scrutinizer not later than 5.00 p.m. on Monday, January 15, 2018. Postal ballot form received after this time and date shall be strictly treated as if the reply from member has not been received.

7. Members are requested to cast their vote only through one mode (Physical Postal ballot Form or e-voting). In case members cast their votes through both the modes, the votes cast through e-voting shall prevail and votes cast through Postal ballot Form shall be considered as invalid.
8. The Scrutinizer will submit his Report after completion of the scrutiny, addressed to the Chairman on or before Wenesday, January 17, 2018. The Chairman will, or in his absence any other person so authorized by him will, announce the result of voting by postal ballot on or before Wenesday, January 17, 2018 at the Registered Office of the Company 31 - A, Laxmi Industrial Estate, New Link Road, Andheri (West) ,Mumbai ,Maharashtra ,400053 and the Resolution will be taken as passed effectively on the date of announcement of the result by such authorized person, if the results of the Postal Ballots indicate that the requisite majority of the members had assented to the Resolutions. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Members who wish to be present at the venue at the time of declaration of the result can attend the event. The results of the Postal Ballot along with the scrutinizer's report will also be displayed at the Company's Registered Office and hosted on the website of the Company www.excel-infoways.com besides being communicated to the stock exchanges on which the shares of the Company are listed.

9. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company from the date of dispatch of notice during normal business hours (9.00 am to 5.00 pm) on all working days up to the date of declaration of the result of Postal Ballot.
10. The Company also offers e-voting facility. Please see the instructions below for detail

In compliance with the provisions of Section 110 of the companies Act, 2013 read with rule 22 of the Companies (Management and administration) rules 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company also offers e-voting options to all the shareholders. For this purpose, the Company will be making necessary arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting and is pleased to offer e-voting facility as an alternate, for its shareholders to enable them to cast their votes electronically instead of dispatching postal ballot Form. E-voting is optional.

The instructions for shareholders for voting electronically are as under

- i. The voting period begins on Sunday, December 17, 2017 (9. 00 am) and ends on Monday, January 15, 2018 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, December 8, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- iv. Click on "Shareholders" tab.
- v. Now, select the "Excel Realty N Infra Limited" from the drop down menu and click on "SUBMIT"
- vi. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vii. Next enter the Image Verification as displayed and Click on Login.
- viii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot form in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details##	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If 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 (vi)

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 Members 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 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 out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xviii. If Demat account holder has forgotten the same 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. Note for Non – Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create 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 should be mailed to 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.
- xx. 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

Excel REALTY N INFRA LTD.

Formerly Known as Excel Infoways Ltd.

CIN – L45400MH2003PLC138568

Registered Office: 31- A, Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai – 400 053
Tel: +91-22-40309898 Fax: +91-22- 26394248 Email: cs@excel-infoways.com Website: http:// www.excel-infoways.com

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this form)

Serial No.

1. Name of the Member
(Including joint-holder(s), if any)
2. Registered address of the Sole/ First named Member:
3. Folio No. :

DP ID/Client ID*:

(*Applicable to Members holding shares in Dematerialized form)

4. Number of Shares held:

I/We hereby exercise my/our vote in respect of the Ordinary/Special Resolutions to be passed through postal ballot for the business stated in the Notice of the Company dated Thursday, November 30, 2017 by conveying my/our assent or dissent to the said resolutions by placing the tick (√) mark in the appropriate box below:

(Important Note for Voting: To ensure valid and proper voting on the Ballot Paper, Please: i) Fill in Col (1) for the number of shares being voted, ii) Tick (√) the Col. (2) for voting (FOR) and/or Tick (√)the Col. (3) for voting (AGAINST) and iii) sign the Ballot Paper and post it in the pre-paid envelope)

Serial No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Increase in Authorized Share Capital of the Company. (Ordinary Resolution)			
2.	Issue of Bonus Shares (Ordinary Resolution)			
3.	Increase in limit of total shareholding of all Registered Foreign Institutional Investors (FIIs) put together up to 49% of the paid-up equity share capital of the Company (Special Resolution)			
4.	Revision in remuneration of Mr. Arpit Khurana as Whole Time Director of the Company (Ordinary Resolution)			
5.	Revision in remuneration of Mrs. Ranjana Khurana as Whole Time Director of the Company (Ordinary Resolution)			

Date:

Place:

Signature of Shareholder

Electronic Voter Particulars

EVSN (E-Voting Sequence Number)	Default PAN / Sequence No

INSTRUCTIONS to Shareholders opting for voting in paper mode (Sr. No. 1 to 10)

1. The Company is providing voting through Postal Ballot. A Shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if deposited in person or sent by courier at the expense of the Shareholder will also be accepted. The Company also offers e-voting facility. Please see instruction in Sr. No. 11 below for details.
2. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This Postal Ballot Form should be completed and signed by the Shareholder as per the specimen signature registered with the Company. In case of joint holding, this form should be completed and signed by the first named Shareholder and in his/her absence, by the next named shareholder; Unsigned/Blank Postal Ballot Form will be rejected.
4. Where the Postal Ballot Form has been signed by an authorized representative of a body corporate, a certified true copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form. A Shareholder may sign the form through an Attorney appointed specifically for this purpose, in which case an attested copy of the Power of Attorney should be attached to the Postal Ballot Form.
5. Duly completed Postal Ballot Form(s) should reach the Scrutinizer not later than the close of working hours on Monday, January 15, 2018. All Postal Ballot Form(s) received after this date will be strictly treated as if the reply from such Shareholder has not been received.
6. A Shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item 5 above.
7. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholder on the cut-off date i.e. Friday, December 8, 2017
8. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed business reply envelope. Any extraneous paper found in such envelope will be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of the Postal Ballot Form will be final.
10. The results of the Postal Ballot will be declared at the Registered Office of the Company as specified in the notice. The results will be uploaded on website of the Company www.excel-infoways.com and communicated to the Stock Exchanges for the information of the Shareholders. The results of the Postal Ballot will also be posted on the website of the Company www.excel-infoways.com

Instructions to shareholders opting for E-Voting

11. The Company is pleased to offer e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form by post. For exercising e-voting facility, the User ID and initial Password are provided in the Postal Ballot notice/form and the detailed procedure is enumerated below.

A. Procedures and Instructions for E-Voting are as follows:

- i. The voting period begins on Sunday, December 17, 2017 (9.00 am) and ends on Monday, January 15, 2018 (5.00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, December 8, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- iv. Click on "Shareholders" tab.
- v. Now, select the "Excel Realty N Infra Limited" from the drop down menu and click on "SUBMIT"
- vi. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vii. Next enter the Image Verification as displayed and Click on Login.

viii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

ix. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot form in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details##	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If 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 (vi)

- x. After entering these details appropriately, click on "SUBMIT" tab.
- xi. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- xii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii. Click on the EVSN for Excel Realty N Infra Limited on which you choose to vote.
- xiv. 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.
- xv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xvi. 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.
- xvii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xviii. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xix. If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xx. Note for Non – Individual Shareholders & Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and custodians are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create 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 should be mailed to 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.
- xxi. 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