

## NOTICE

**NOTICE** is hereby given that the 21st Annual General Meeting of the Members of EXCEL REALTY N INFRA LIMITED (Formerly known as Excel Infoways Limited) will be held on Monday, August 07, 2023 at 10.00 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following businesses:

### ORDINARY BUSINESS

To consider and, if thought fit, to pass the following resolutions as an Ordinary Resolution:

1. To receive, consider and adopt the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Arpit Khurana (DIN No. 03169762) who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

### SPECIAL BUSINESS

3. To approve the re-appointment and remuneration of Mr. Arpit Khurana (DIN No. 03169762) as Whole Time Director of the Company :

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

**“RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 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 other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee and approval of Audit Committee and Board of Directors, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Arpit Khurana (DIN: 03169762), as Whole Time Director of the Company for a period 3 (three) years with effect from August 11, 2023 till August 10, 2026, whose office shall be liable to retire by rotation, on the terms and remuneration as set out in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof, which in any financial year may exceed the limits specified in Section 197, Schedule V of the Act and the Listing Regulations; and in the event of inadequacy or absence of profits under

Section 197 and all other applicable provisions of the Act, in any financial year or years during the term of reappointment, the remuneration comprising salary, performance linked incentive, perquisites, allowances and benefits, as approved herein be paid as minimum remuneration to the said Whole-time Director for any financial year in aggregate and the approval accorded herein shall also be deemed to be the approval by way of special resolution.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or Nomination and Remuneration Committee thereof be and is hereby authorized to alter, vary and/ or revise the remuneration within the overall limits approved herein and to settle any question or difficulties in connection therewith or incidental thereto and to delegate all or any of its powers hereby conferred to a Committee constituted by the Board or to any of the officials or employees of the Company from time to time with power to the said Committee to further delegate its powers to any of its members or to any officials or employees of the Company.

**RESOLVED FURTHER THAT** any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required, including filing of requisite forms / returns/ applications with the Registrar of Companies or other regulatory authorities and to approve the execution of all such documents, instruments and writings as may be necessary to give effect to this resolution.”

**4. To Regularise the Appointment of Additional Director Mr. Rajat Raja Kothari (DIN: 09604960) as the Non-Executive Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s), re-enactments thereof for the time being in force), Regulation 17 read with Regulation 25 and other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), other applicable laws (including any statutory modification(s) or re enactment(s) thereof for the time being in force), Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee Mr. Rajat Raja Kothari (DIN No. 09604960), who was appointed as an Additional Director (Independent Non- Executive) of the Company by the Board of Directors at its meeting held on May 10, 2023 and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Act and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from May 10, 2023 upto May 09, 2028, whose period of office will not be liable to determination by retirement of directors by rotation.

**RESOLVED FURTHER THAT** any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required, including filing of requisite forms / returns/ applications with the Registrar of Companies or other regulatory authorities and to approve the execution of all such documents, instruments and writings as may be necessary to give effect to this resolution.”

**5. To Regularise the Appointment of Additional Director Mr. Rajesh Kumar Agrawal (DIN: 07195960) as the Non-Executive Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s), re-enactments thereof for the time being in force), Regulation 17 read with Regulation 25 and other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), other applicable laws (including any statutory modification(s) or re enactment(s) thereof for the time being in force), Articles of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee Mr. Rajesh Kumar Agrawal (DIN No. 07195960), who was appointed as an Additional Director (Independent Non- Executive) of the Company by the Board of Directors at its meeting held on July 11, 2023 and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Act and who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from July 11, 2023 upto July 11, 2028, whose period of office will not be liable to determination by retirement of directors by rotation.

**RESOLVED FURTHER THAT** any of the Directors or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required, including filing of requisite forms / returns/ applications with the Registrar of Companies or other regulatory authorities and to approve the execution of all such documents, instruments and writings as may be necessary to give effect to this resolution.”

**6. To approve Related Party Transactions**

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the applicable rules issued thereunder (including any statutory modification(s) or re enactment(s) thereof, for the time being in force), Regulation 23 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter into contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) (including any modifications, alterations or amendments thereto), in the ordinary course of business and on arm's length basis with the following related parties of the Company within the meaning of the Act and Listing Regulations, for the amount stated hereunder and on such terms and conditions as may be agreed between the Company and them for the period commencing from FY 2023- 2024 upto 2028-2029:

Name of Related Parties	Nature of transaction	Annual limit of transaction with each related party
Lakhmendra Khurana	<ul style="list-style-type: none"> <li>• Loan Transactions (not falling under loan to Directors);</li> <li>• Loan / Investment/ Guarantee</li> <li>• sale, purchase or supply of any goods or materials or services;</li> <li>• selling or otherwise disposing of, or buying, property of any kind;</li> <li>• leasing of property of any kind;</li> <li>• availing or rendering of any services;</li> <li>• Related Party's appointment to any office or place of profit in the company, its Subsidiary Company or Associate Company;</li> <li>• Commission;</li> <li>• Remuneration;</li> <li>• Transfer of resources,</li> <li>• services or obligations between a Company and a Related Party</li> <li>• The Company may enter in any other transaction which may be considered as material as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time.</li> </ul>	Rs. 100 Crore
Ranjana Khurana		
Arpit Khurana		
Isha Khurana		
Excel Infra N Realty Private Limited		
Abiana Skincare Private Limited		
Health Holistic services Private Limited		
Tista Impex Private Limited		
Ranjana Construction Private Limited		
Excel Info FZE		

**RESOLVED FURTHER THAT** the Board of Directors (the “Board”) and/or any Committee thereof be and is hereby authorized to negotiate and finalize other terms & conditions and to do all such acts, things or deeds and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary and/or expedient to giving effect to the above resolution.”

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

Sd/-

**Lakhmendra Khurana**  
**Chairman & MD**  
**DIN: 00623015**

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

Place: Mumbai  
Date: 11th July, 2023

**NOTES:**

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 10/2022 and Circular No. 11/2022, dated December 28, 2022 and all other relevant circulars issued from time to time (collectively referred to as "MCA Circulars"), MCA has permitted holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. Since the AGM will be held through VC, the route map and attendance slip are not annexed to this Notice.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes on e voting. Corporate Members intending to appoint their representatives are requested to send a scanned certified copy of the board resolution authorizing their representatives to [cs@excel-infoways.com](mailto:cs@excel-infoways.com) with a copy marked to [accounts@excel-infoways.com](mailto:accounts@excel-infoways.com).
3. Further pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and the MCA and SEBI Circulars, the Company is holding its Annual General Meeting (AGM) through Video Conferencing ('VC')/Other Audio- Visual Means ('OAVM'), without the physical presence of the Members at a common venue. For the said purpose the Company has engaged the services of Central Depository Services (India) Limited (CDSL) for conducting AGM through VC/OAVM. Further, CDSL has also been engaged for facilitating e-voting to enable the members to cast their votes electronically using remote e-voting system as well as e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained in the notes below.
4. Annual Report for FY 22-23 along with the AGM Notice shall be sent to the shareholders in electronic form, to the e mail address provided by them and made available to us by the Depositories. The Notice of AGM and Annual report for the FY 22-23 are also placed on the website of the Company i.e. [www.excel-infoways.com](http://www.excel-infoways.com) and the website of Central Depository Services (India) Limited (CDSL) i.e. [www.evotingindia.com](http://www.evotingindia.com) and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE. ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)). The physical copy of the Annual Report will be sent to the shareholders based on the specific request received at [cs@excel-infoways.com](mailto:cs@excel-infoways.com).

Further, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the AGM and the Annual Report for the year 2023 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:-

- For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company at: [cs@excel-infoways.com](mailto:cs@excel-infoways.com)
- For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

5. The Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item Nos. 3 to 5 of the Notice, is annexed hereto. Further, the details as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking appointment/re-appointment at this Annual General Meeting is annexed hereto.
6. All documents referred to in the Notice will be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. August 07, 2023. Members seeking to inspect such documents can send an email to [cs@excel-infoways.com](mailto:cs@excel-infoways.com).
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ("Act"), the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the members during the AGM. Further, members seeking any information with regard to the accounts or any other matter to be placed at the AGM, are requested to write to the Company from their registered email address, mentioning their name, DP ID and Client ID number and mobile number, at least 48 hours in advance before the commencement of the Meeting through email to [cs@excel-infoways.com](mailto:cs@excel-infoways.com). Such questions shall be taken up during the meeting or replied by the Company suitably.
8. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Registrar and Transfer Agents, Link Intime India Private Limited, for assistance in this regard.

9. **Important dates for Members:**

**Book Closure Date:** The Register of Members and Share Transfer Books in respect of the Equity Shares of the Company shall remain closed from Tuesday, August 01, 2023 to Monday, August 07, 2023 (both days inclusive) for the purpose of AGM.

**Cut-Off Date:** The Cut-Off Date for the purpose of determining the Members eligible for participation in remote e Voting and voting at the AGM through e-Voting system is Monday, July 31, 2023.

A person who is not a Member as on the Cut-Off Date should treat this Notice of AGM for information purpose only. The voting rights of Members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date, as aforesaid.

**Remote e-Voting:** Period commences on Friday, August 04, 2023 from 9:00 A.M. (IST) and ends on Sunday, August 06, 2023 at 5:00 P.M. (IST). Remote e-Voting will be disabled after 5:00 P.M. (IST) on Sunday, August 06, 2023.

**E-Voting Facility:** E-voting facility will also be provided at the AGM i.e. on the date of the AGM on Monday, August 07, 2023 to eligible Members who have not cast their votes through remote e-Voting and who attends the AGM through VC/ OAVM facility.

The Notice is being sent to all the Members/ Beneficiaries electronically, whose names appear on the Register of Members/Record of Depositories in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA and SEBI Circulars.

10. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. There will be one e-vote for every Client ID irrespective of the number of joint holders. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the cut-off date and any person who is not a member as on that date should treat this Notice for information purposes only.
11. In order promote optimum utilization of natural resources responsibly, we request shareholders to update their contact details including e-mail address, mandates, nominations, power of attorney, Company details covering name of the Company and branch details, Company account number, MICR code, IFSC code, etc. with their



depository participants to enable the Company to send all the communications electronically including Annual Report, Notices, Circulars, etc.:

- a) For shares held in electronic form: to their Depository Participants (DPs)
  - b) For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021.
12. **Nomination Facility:** Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
13. The Ministry of Corporate Affairs had notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules). As per these Rules, dividends which are not claimed by the shareholder for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer such shares of Members of whom dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. Hence, the Company requests all the Members to claim their respective dividend. The Members whose shares are transferred to the IEPF Authority can now claim their shares from the Authority by making request to Company or Registrar and Share Transfer Agents.
14. Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM facility, 15 minutes after the scheduled time to start the AGM. The facility of participation at the AGM through VC/OAVM will be made available for 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.
15. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID, No. of shares, PAN, mobile number at [cs@excel-infoways.com](mailto:cs@excel-infoways.com) on or before 11:59 P.M. Wednesday, August 02, 2023. Only those Members who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.
18. The Board of Directors have appointed M/s. Rakhi Dasgupta & Associates, Practicing Company Secretaries as the Scrutiniser to scrutinize the remote e-voting process and e-voting through electronic voting system at the AGM in a fair and transparent manner.
19. The Scrutiniser will, after the conclusion of e-voting at the AGM, scrutinise the votes cast at the AGM and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare voting results (consolidated) within two working days from the conclusion of the AGM. The voting results along with the consolidated Scrutiniser's Report, will be placed on the website of the Company ([www.excel-infoways.com](http://www.excel-infoways.com)) and the website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)) immediately after the declaration of result by the Chairman and in his absence, any Director/officer of the Company authorised by the Chairman and the same will also be communicated to BSE Limited and the National Stock Exchange of India Limited. It shall also be displayed on the Notice Board at the Registered Office and the Corporate office of the Company.

20. The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts.
21. Members are requested to notify the change in address if any, with Pin Code numbers immediately to the RTA i.e. Link Intime India Private Limited having its office at C 101, 247 Park, LBS Marg, Vikhroli (west), Mumbai – 400083.
22. Non-Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their Company account maintained in India with complete name, branch account type, account number and address of Company with pin code number, if not furnished earlier. Members may contact their respective Depository Participants for availing this facility.
23. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the AGM by e-mail and holds shares as on the cut-off date, may obtain the User ID and password by sending a request to e-mail address [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) his/her existing user ID and password for casting his/her vote. In the case of forgot password, the same can be reset by using “Forgot User Details/ Password?” option available on [www.evotingindia.com](http://www.evotingindia.com).
24. In case of any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th 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 toll free no. 1800 22 55 33.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE EVOTING ARE AS UNDER:-**

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non individual shareholders in demat mode.

- (i) The remote e-voting period begins on Friday, August 04, 2023 from 9:00 A.M. (IST) and ends on Sunday, August 06, 2023 at 5:00 P.M. (IST). Remote e-Voting will be disabled after 5:00 P.M. (IST) on Sunday, August 06, 2023. at 05:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, July 31, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date.
- (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 easi using 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](http://www.evotingindia.com) and voted on an earlier e voting of any company, then your existing password is to be used.
- (viii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (ix) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p>



	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non individual shareholders in demat mode.

- (i) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) 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.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- (x) If you are a first time user follow the steps given below:

**For Shareholders holding shares in Demat Form and Physical Form**

<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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>	<p>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.</p> <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>

- (xi) After entering these details appropriately, click on "SUBMIT" tab.
- (xii) 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.
- (xiii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiv) Click on the EVSN for the relevant EXCEL REALTY N INFRA LIMITED on which you choose to vote.
- (xv) 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.
- (xvi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xvii) 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.
- (xviii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xix) 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/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**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.
7. Only those shareholders, who are present in the AGM/EGM 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 EGM/AGM.

8. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending 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, 25th Floor, Marathon Futorex, 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 contact at toll free no. 1800 22 55 33.

**IMPORTANT COMMUNICATION TO THE MEMBERS**

1. Mandatory update of PAN and Bank details Pursuant to SEBI Circular SEBI/HO/MIRSD/DOPI/CIR/P/2018/73 dated 20th 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 Circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 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)

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned in the accompanying Notice dated July 11, 2023:

### Item No. 3

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee and on approval of Audit Committee had approved the re-appointment of Mr. Arpit Khurana as Whole time Director of the Company for a further period of 3 (three) years from the expiry of his tenure, i.e. from August 11, 2023 till August 10, 2026, and on the terms and remuneration set out hereunder, subject to the approval of the Shareholders and such other necessary approval(s), as may be required.

The remuneration payable to Mr. Arpit Khurana, Whole Time Director with effect from August 11, 2023 shall be as under:

- I. Salary: Upto Rs. 5,00,000/- 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.
- III. 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 under Schedule V and as agreed by and between the Company and Mr. Arpit Khurana without any further reference to the Company in the General Meeting

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.

Brief resume of Mr. Arpit Khurana, along with disclosures required under Listing Regulations and Secretarial Standard – 2 on General Meeting issued by the Institute of Company Secretaries of India are mentioned in Annexure A of this Notice.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

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.3 of the Notice.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval of the Members.

Information required as per Schedule V of the Companies Act, 2013:

#### General Information:

1. Nature of industry Infra Activity, IT'ES 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

(Rs.in'000)

Indicators	FY 23	FY 22
Turnover	64529.17	86616.64
Net Worth	1709806.27	1684056.29
Earnings per Share	0.02	-0.28
Profit after Tax	25682.83	(26427.18)
Market Capitalization	536064.120	63857.4628
Book Value per share	12.12	17.90
Debt- Equity Ratio	0.04	0.06

(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, 2023, Company's 11468312 shares are held by the foreign investors (Foreign Portfolio 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.

(Rs. In Lakh per annum)

Year	Arpit Khurana
2020-2021	4.00
2021-2022	5.00
2022-2023	4.00

### 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.
- The Whole-time Director is the 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. They 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.

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. His meritorious services and significant contribution made to the growth in operations and profitability of the Company is admirable.

### 4. Remuneration proposed for the Whole Time Director is given separately under item nos. 3.

### 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. Arpit Khurana is Shareholder and part of Promoter Group of the Company. Mr. Arpit Khurana being Whole Time Director of the Company receive remuneration from the Company. He does not have any other pecuniary relationship with the Company.

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 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.

**Item No 4.**

The Board of Directors of the Company at the meeting held on May 10, 2023 (based on the recommendations of the Nomination & Remuneration Committee and subject to the approval of the Members in the General Meeting), appointed Mr. Mr. Rajat Raja Kothari (DIN No. 09604960) as an Additional Director (Independent Non-executive) of the Company with effect from that date.

In terms of the provisions of Section 161 of the Act, Mr. Rajat Raja Kothari holds the office till the date of ensuing Annual General Meeting and is eligible for appointment. Further, in terms of Section 149 of the Act, an Independent Director can hold office for a term of upto five consecutive years on the Board of a company and is not liable to retire by rotation.

A brief profile / expertise of Mr. Kothari is provided in the Annexure to the Notice for information to the Members.

Mr. Rajat Raja Kothari has given a declaration to the Board that he meets with the criteria of independence as provided under Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, Mr. Rajat fulfils the conditions specified in the Act and the Rules framed thereunder read with the Listing Regulations, for his appointment as an Independent Director and is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, a copy of the draft letter of appointment of Mr. Rajat as an Independent Director Non-executive Director setting out the terms and conditions of appointment would be available for inspection by the Members, by writing an email to the Company at cs@excelinfoways.com.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the resolution for appointment of Mr. Rajat, as an Independent Director is placed before the Members for their approval.

The Directors recommend the resolution set out at Item No. 4 of the accompanying notice, for approval by the Members as Special Resolution.

Mr. Rajat Raja Kothari is interested and concerned in the Resolution mentioned at Item No. 4 of the Notice.

None of the other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

#### **Item No 5.**

The Board of Directors of the Company at the meeting held on July 11, 2023 (based on the recommendations of the Nomination & Remuneration Committee and subject to the approval of the Members in the General Meeting), appointed Mr. Mr. Rajesh Kumar Agrawal (DIN No. 07195960) as an Additional Director (Independent Non-executive) of the Company with effect from that date.

In terms of the provisions of Section 161 of the Act, Mr. Rajesh Kumar Agrawal holds the office till the date of ensuing Annual General Meeting and is eligible for appointment. Further, in terms of Section 149 of the Act, an Independent Director can hold office for a term of upto five consecutive years on the Board of a company and is not liable to retire by rotation.

A brief profile / expertise of Mr. Agrawal is provided in the Annexure to the Notice for information to the Members.

Mr. Rajesh Kumar Agrawal has given a declaration to the Board that he meets with the criteria of independence as provided under Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, Mr. Rajesh fulfils the conditions specified in the Act and the Rules framed thereunder read with the Listing Regulations, for his appointment as an Independent Director and is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, a copy of the draft letter of appointment of Mr. Rajesh as an Independent Director Non-executive Director setting out the terms and conditions of appointment would be available for inspection by the Members, by writing an email to the Company at [cs@excel-infoways.com](mailto:cs@excel-infoways.com).

In compliance with the provisions of Section 149 read with Schedule IV to the Act, the resolution for appointment of Mr. Rajesh, as an Independent Director is placed before the Members for their approval.

The Directors recommend the resolution set out at Item No. 4 of the accompanying notice, for approval by the Members as Special Resolution.

Mr. Rajesh Kumar Agrawal is interested and concerned in the Resolution mentioned at Item No. 4 of the Notice.

None of the other Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

#### **Item No 6.**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules"), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the Ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Listing Regulations, approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis.

For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company or Rs. 1000 Crore whichever is lower.

All the Related Party Transactions entered into by the Company are on arm's length basis and in the ordinary course of business and approval of the Audit Committee / Board is obtained, wherever required.

The transaction(s) entered into by the Company, together with the transactions to be entered into with the below stated related parties are as under:

Name of Related Parties	Relationship	Nature of transaction	Annual limit of transaction with each related party
Lakhmendra Khurana	Chairman & Managing Director & Promoter	<ul style="list-style-type: none"> <li>• Loan Transactions (not falling under loan to Directors);</li> <li>• Loan / Investment/ Guarantee sale, purchase or supply of any goods or materials or services;</li> <li>• selling or otherwise disposing of, or buying, property of any kind;</li> <li>• leasing of property of any kind;</li> <li>• availing or rendering of any services;</li> <li>• Related Party's appointment to any office or place of profit in the company, its Subsidiary Company or Associate Company;</li> <li>• Commission;</li> <li>• Remuneration;</li> <li>• Transfer of resources, services or obligations between a Company and a Related Party</li> <li>• The Company may enter in any other transaction which may be considered as material as per Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time.</li> </ul>	Rs. 100 Crore
Ranjana Khurana	Whole time Director & Promoter		
Arpit Khurana	Whole time Director & Promoter		
Isha Khurana	Promoter		
Excel Infra N Realty Private Limited	Company in which Director/ Promoter/ their relatives are Director		
Abiana Skincare Private Limited	Company in which Director/ Promoter/ their relatives are Director		
Health Holistic services Private Limited	Company in which Director/ Promoter/ their relatives are Director		
Tista Impex Private Limited	Company in which Director/ Promoter/ their relatives are Director		
Ranjana Construction Private Limited	Company in which Director/ Promoter/ their relatives are Director		
Excel Info FZE	Wholly owned subsidiary		

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.



Other details of the transactions, pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd 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	Type, material terms and particulars of the proposed transaction: The Company have entered into/ proposes to enter into transactions with its related party at arm's length basis and in the ordinary course of business.  <b>Name of the related party and its relationship with the listed entity or its subsidiaries, including nature of concern or interest:</b> Mentioned in above table  <b>Tenure of the proposed transaction:</b> 5 (five) consecutive years.  <b>Value of the proposed transaction:</b> upto an amount not exceeding Rs. 100,00,00,000/- for each related party (Rupees One Hundred Crore only)
2	Justification for why the proposed transaction is in the interest of the Company	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 point 4 (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

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

**Sd/-**

**Lakhmendra Khurana**  
**Chairman & MD**  
**DIN: 00623015**

**Place: Mumbai**  
Date:11/07/2023

### Annexure –A

Details of Directors seeking appointment or/ re-appointment at the Annual General Meeting (Pursuant to regulation 36(3) of the Listing Regulations):

Sr. No.	Particulars	Director Details	Director Details	Director Details
1	Name of the Director	Arpit Khurana	Raja Kothari	Rajesh Kumar Agrawal
2	Date of Birth	14.03.1990	23.12.1990	04.03.1974
3	Age	33	33	49
4	Date of Appointment/Re-appointment	11.08.2011	10.05.2023	11.07.2023
5	Permanent Account Number (PAN)	BCAPK8310C	BGBPK0949N	AEQPA9859M
6	Director Identification Number (DIN)	03169762	09604960	07195960
7	Expertise in specific functional areas	Experience of more than 10 years. He holds degree in Commerce.	Mr. Rajat Raja Kothari is a Company Secretary and currently working as a Whole Time Company Secretary and Compliance Officer in a reputed Listed Company. He holds degree in Commerce and is an Associate Member of the Institute of Company Secretaries of India. He has enriching knowledge and experience in Corporate & Securities Laws, Finance and Management and is actively engaged in Company Law, SEBI LODR Compliances alongwith Accounting and Taxation Knowledge.	Dr. Rajesh Kumar Agrawal has a Ph.D in Management, he is alumnus of the Indian Air Force and a Management Professor, he is currently working with the Institute of Companies Secretaries of India- Centre for Corporate Governance, Research & Training as a Joint Secretary. He has 16years experience in Administration of India Air Force.
8	No of Equity shares held in the Company (as on March 31, 2023)	91,29,414	Nil	Nil
9	Qualifications	B.Com	CS&B.Com	M.Phil (Mgmt.), MBA(Marketing), LLB, BA (Maths), 10+2 (PCM) Ph.D (Mgmt.), NET (HR)
10	List of other directorship (excluding Foreign company)	<ul style="list-style-type: none"> <li>• Excel Infra N Realty Private Limited</li> <li>• Abiana Skincare Private Limited</li> <li>• Tista Impex Private Limited</li> <li>• Ranjana Construction Private Limited</li> </ul>	Sun Retail Limited	NIL

Sr. No.	Particulars	Director Details	Director Details	Director Details
11	Membership/ Chairmanship of Committees of other Public Companies (includes only Audit Committees /Stakeholders Relationship Committees/ Nomination and Remuneration Committees)	NIL	NIL	NIL
12	Relationships, if any, between Directors inter-se	He is son of Mrs. Ranjana Khurana and Mr. Lakhmendra Khurana	No relationship between the Directors	No relationship between the Directors

By Order of the Board  
For Excel Realty N Infra Limited

Sd/-

Lakhmendra Khurana  
Chairman & MD  
DIN: 00623015

Place: Mumbai  
Date: 11-07-2023