

## NOTICE

**NOTICE** is hereby given that the 23rd Annual General Meeting of the Members of **EXCEL REALTY N INFRA LIMITED** (Formerly known as Excel Infoways Limited) will be held on Friday, July 25, 2025 at 11.00 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, 2025, 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.
3. **Appointment of M/s Devpura Navlakha & Co., Chartered Accountants as the Statutory Auditors of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon recommendation of the Audit Committee and Board of Directors of the Company, M/s Devpura Navlakha & Co., Chartered Accountants (Firm Registration No. 121975W), be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) years i.e. from the conclusion of this Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company, at such remuneration as approved by the Audit Committee/ Board of Directors of the Company in consultation with the statutory auditor mentioned in the statement annexed herewith."

**"RESOLVED FURTHER THAT** the Audit Committee/ Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Auditors, during the tenure of their appointment."

**"RESOLVED FURTHER THAT** the all/any of the Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution."

### SPECIAL BUSINESS

4. **Appointment of M/s S.K. Jain & Co., Practicing Company Secretaries as the Secretarial Auditors of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 204 and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014) and pursuant to regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and upon recommendation of the Board of Directors of the Company, M/s. S.K. Jain & Co, Practicing Company

Secretaries, (COP. 3076), be and are hereby appointed as the Secretarial Auditors of the Company for a term of 5 (five) years i.e. from the conclusion of this Annual General Meeting till the conclusion of 28th Annual General Meeting of the Company, at such remuneration as approved by the Board of Directors of the Company in consultation with the Secretarial auditor mentioned in the statement annexed herewith.”

“**RESOLVED FURTHER THAT** : the Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Auditors, during the tenure of their appointment.”

“**RESOLVED FURTHER THAT** : the all/any of the Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution.”

**5. To approve revision of remuneration of Mr. Lakhmendra Khurana as Chairman & Managing Director of the Company**

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

“**RESOLVED THAT** in accordance with the provisions of sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), re-enactments thereof for the time being in force) and on the recommendation of Nomination and Remuneration Committee and with the prior approval of Audit Committee and approval of Board, the consent and approval of the Members of the Company be and is hereby granted for there vision in the remuneration of Mr. Lakhmendra Khurana (DIN: 00623015), Chairman & Managing Director of the Company for a period of 2 (two) years with effect from April 1, 2025 on the terms and conditions as set out in the explanatory statement as annexed to the Notice convening this meeting, with liberty to the Board of Directors hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board to alter and vary the terms and conditions of the said remuneration or any statutory modification(s) or re-enactment thereof; subject to the same not exceeding the limits specified under Schedule V of the Companies Act.”

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

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

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

**6. To approve revision of remuneration of Mrs. Ranjana Lakhmendra Khurana as Whole Time Director of the Company.**

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

“**RESOLVED THAT** in accordance with the provisions of sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications), re-enactments thereof for the time being in force), and on the recommendation of the nomination and remuneration committee and with the prior approval of Audit Committee and approval of the board, the consent and approval of the Members of the Company

be and is hereby granted for the revision in the remuneration of Mrs. Ranjana Lakhmendra Khurana (DIN: 00623034), Whole Time Director of the Company for a period of 2 (two) years w.e.f March 4, 2025 as set out in the explanatory statement as annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said remuneration subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;"

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

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

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

**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-400053  
CIN-L45400MH2003PLC138568  
E-mail: cs@excel-infoways.com**

**Place: Mumbai  
Date: 26-06-2025**

**NOTES:**

1. Pursuant to General Circular No.09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (MCA), Circular dated October 3, 2024 issued by SEBI and such other applicable circulars issued by MCA and SEBI (the Circulars) prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM 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 2024-25 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 2024-25 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 Ltd. ([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 2025 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 6 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. July 25, 2025. 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, MUFG Intime India Private Limited (formerly known as 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 Saturday, July 19, 2025 to Friday, July 25, 2025 (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 Friday, July 18, 2025.

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 Tuesday, July 22, 2025 from 9:00 A.M. (IST) and ends on Thursday, July 24, 2025 at 5:00 P.M. (IST). Remote e-Voting will be disabled after 5:00 P.M. (IST) on Thursday, July 24, 2025.

**E-Voting Facility:** E-voting facility will also be provided at the AGM i.e. on the date of the AGM on Friday, July 25, 2025 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 5:00 P.M. Monday, July 21, 2025. 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. S.K. Jain & Co., Practicing Company Secretaries as the Scrutinizer 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 Scrutinizer will, after the conclusion of e-voting at the AGM, scrutinize the votes cast at the AGM and votes cast through remote e-voting, make a consolidated Scrutinizer'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 Scrutinizer'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. MUFG In time India Private Limited having its office at C101, 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 21 09911

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 21 09911.

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

**CDS Le-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 Tuesday, July 22, 2025 from 9:00 A.M. (IST) and ends on Thursday, July 24, 2025 at 5:00 P.M. (IST). Remote e-Voting will be disabled after 5:00 P.M. (IST) on Thursday, July 24, 2025 at 5:00 P.M. (IST). 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. Friday, July 18, 2025, 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 DPID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company. ORAlternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - My easiusing your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click one-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 above said 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 <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System My Easi New (Token) Tab and then click on registration option.</li> <li>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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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.nsd.com">https://eservices.nsd.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.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/ideasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/ideasDirectReg.jsp</a></li> </ol>

	<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.</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 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>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<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 above mentioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>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 21 09911</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>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 : 022- 4886 7000 and 022 - 2499 7000</p>

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 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 Physical shareholders and other than individual shareholders holding shares in Demat.**

<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> <p>* 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 sent or contact Company at email id cs@excel-infoways.com / and RTA at email id rnt.helpdesk@in.mpms.mufg.com</p>
<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> <p>* 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</p>

- (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.
- (xx) 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.
- (xxi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xxii) Note for Non-Individual Shareholders and Custodians - For Remote E-voting only.
- \* 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.
  - \* It is Mandatory that, 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.

**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 FORE-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. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Internal Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

6. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. 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 he-Voting system available during theAGM.
8. 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.
9. 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.

If you have 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 21 09911.

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 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 call toll free no.1800 21 09911.

#### **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, 2022 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 June 26, 2025:

### **Item No.3.**

M/s. Bhattar & Co., Chartered Accountants was appointed as statutory auditor of the company in the Extra-ordinary General Meeting dated June 21, 2021 for a period of 5 years, which completes at the conclusion of this Annual General Meeting. The Management of the Company on the recommendation of the Audit committee, in their meeting held on May 14, 2025 approved the Appointment of M/s. Devpura Navlakha & Co., Chartered Accountants as Statutory Auditors of the Company and recommended to the members for their Approval for a period of 5 years from conclusion of this AGM up to the 28th AGM to be held in the financial year 2030-2031.

M/s. Devpura Navlakha & Co. have consented to the aforesaid appointment and confirmed that their appointment, if made, will be in accordance with the provisions of the Act and the Companies (Audit and Auditors) Rules, 2014.

**Details as per Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:**

The fee proposed to be paid to M/s. Devpura Navlakha & Co., towards statutory audit for the financial year 2025-2026 onwards shall not exceed Rs. 3 lakh per annum plus applicable taxes and reimbursement of out of pocket expenses, with the authority to the Board to make revision as it may deem fit for the balance term on recommendation of the Audit Committee.

The fee is in the nature of statutory certifications and other permissible non-audit services will be in addition to the statutory audit fees as above, and will be decided by the management in consultation with the Statutory Auditors. The provision of such permissible non-audit services will be reviewed and approved by the Audit Committee.

There are no material change in the proposed fee for the auditor from that paid to the outgoing auditor.

The Audit Committee and the Board of Directors, while recommending the appointment of M/s. Devpura Navlakha & Co. as the Statutory Auditor of the Company, have taken into consideration, among other things, the credentials of the firm and partners, proven track record of the firm and eligible criteria prescribed under the act.

### **Brief Profile of M/s. Devpura Navlakha & Co.**

M/s. Devpura Navlakha & Co, Peer Reviewed firm of Chartered Accountants. They are in this field for more than 10 years having cumulative experience of about 70 years (incl. all partners experience) and providing services of accounting, taxation, auditing, due diligence, etc. having a massive client base and expertise in various audit function.

None of the Directors, Key Managerial Personnel or their relatives to the extent of their shareholding, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution.

The Board recommends the passing of the Resolution at Item No. 3 of the accompanying Notice for member's approval.

### **Item No 4.**

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, w.e.f. 13 December 2024, all listed entities incorporated in India shall appoint a Secretarial Auditor for not more than one term of five consecutive years; or a firm of Secretarial Auditors for not more than two terms of five consecutive years, with the approval of its members in its Annual General Meeting.

Given the above, the Board after considering competence and experience of the firm in conducting the audit of the Company, has proposed to appointment of M/s. S.K. Jain & Co., Practicing Company Secretaries as Secretarial Auditors for the term of five consecutive years with effect from the conclusion of this 23rd Annual General Meeting till the conclusion of the 28th Annual General Meeting of the company to be held in the year 2030.

The appointment is subject to the approval of the members of the Company. The Board of Directors considered experience of the firm in handling secretarial audits, ability of the firm in providing services to the Company and considered it to be suitable for appointment as secretarial auditors.

The proposed remuneration to be paid to Secretarial Auditors for the financial year 2025-2026 onwards, shall not exceed Rs. 5 lakh per annum plus applicable taxes and reimbursement of out-of-pocket expenses. The Board of Directors, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the secretarial auditors.

M/s. S.K. Jain & Co., Practicing Company Secretaries has consented to their appointment as Secretarial Auditors and have confirmed that to the Company that their appointment, if made, shall be in compliance with applicable laws.

#### **Brief Profile of M/s. S.K. Jain & Co.**

Dr. S. K. Jain has an overall experience of 59 years he had earlier worked in reputed organizations (from 1965 to 1997) and Practicing Company Secretary since 1997. Had been Member of Central Council of ICSI (1995-1997) Past President of Institute of Internal Auditors Calcutta Chapter General Secretary Association of Secretaries & Advisors, Kolkata Member of Bombay Management Association Many other Professional & Social Organisation Currently Chairman of Mahapragaya Public School, Mumbai Co-Ordinator of Dadar Knowledge Centre of WIRC of ICSI Member of Core Committee of NCLT formed by ICSI.

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.

The Board recommends the passing of the Resolution at Item No. 4 of the accompanying Notice for member's approval.

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

Mr. Lakhmendra Khurana was appointed as Chairman & Managing Director of the Company by the approval of the members in the general meeting held on September 20, 2022 for a further period of 5 (five) years, i.e. from April 1, 2022 till March 31, 2027.

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

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

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

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

Remuneration: 2 years

- a. **Salary:** Rs. 6,00,000 /- p.m., Increment as per Company's policy
- b. **Perquisites and allowances which shall include accommodation (furnished or otherwise):** House rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and/ or allowances for utilization of gas, electricity, water, furnishing and repairs; medical reimbursement; leave travel concession, club memberships for self and family including dependents; medical insurance and such other perquisites and/ or allowances. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income-Tax Act, 1961 or any rules thereunder or any statutory modifications(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

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

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

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

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

The Board of Directors recommend the passing of the Special resolution at item no. 5 of the accompanying notice for members' approval.

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

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

Mrs. Ranjana Lakhmendra Khurana was appointed as Whole Time Director of the Company by the approval of the members in the general meeting held on September 20, 2022 for a further period of 5 (five) years, i.e. from March 4, 2022 till March 3, 2027.

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

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

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

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

Remuneration: 2 years

- a. **Salary:** Rs. 6,00,000 /- p.m., Increment as per Company's policy
- b. **Perquisites and allowances which shall include accommodation (furnished or otherwise):** House rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses and/ or allowances for utilization of gas, electricity, water, furnishing and repairs; medical reimbursement; leave travel concession, club memberships for self and family including dependents; medical insurance and such other perquisites and/ or allowances. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income-Tax Act, 1961 or any rules thereunder or any statutory modifications(s) or re-enactment thereof; in the absence of any such Rules, perquisites and allowances shall be evaluated at actual cost.

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

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

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

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

The Board of Directors recommend the passing of the Special resolution at item no. 6 of the accompanying notice for members' approval.

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

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

**Sd/-  
Lakhmendra Khurana  
Chairman & MD  
DIN: 00623015**

**Place: Mumbai  
Date: 26/06/2025**

**ANNEXURE TO THE NOTICE**  
**Annexure - A**

**I. General Information:**

1. **Nature of industry** - Real estate, Infrastructure development, BPO 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**

<b>Indicators</b>	<b>2024-2025</b>	<b>2023-2024</b>	<b>2022-2023</b>
Turnover (000')	136268.94	25768.26	64529.17
Net Worth (000')	1735586.32	1722564.22	1709806.27
Earnings per Share	0.01	0.01	0.02
Profit after Tax (000')	12938.22	12576.97	25682.83
Market Capitalization (in crores)	53.61	69.12	105.80
Book Value per share	1.23	1.22	1.21
Debt- Equity Ratio	0.03	0.02	0.04

(Note: The above figure are in '000 (thousands) except market capitalization which is in crores and 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)

4. **Foreign investments or collaborations Excel Info FZE, UAE is the Wholly Owned Subsidiary of Excel Realty N Infra Ltd. As on March 31, 2025, Company's 1,45,20,362 shares are held by the foreign investors (Non-Resident Individuals).**

**II. Information about the appointees**

**1. Background details**

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

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

**2. Past remuneration**

**(Rs. In 'lacs)**

<b>Year</b>	<b>Lakhhmendra Khurana</b>	<b>Ranjana Khurana</b>
2024-2025	24	24
2023-2024	24	24
2022-2023	12	6

**3. Recognition or Awards**

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

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

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

The job profile of the Managing Director includes:

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

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

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

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

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

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

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

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

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

Mr. Lakhmendra Khurana, Mrs. Ranjana Khurana and Mr. Arpit Khurana are shareholders and part of promoter group of the Company. Mr. Lakhmendra Khurana being Managing Director and Mrs. Ranjana Khurana and Mr. Arpit Khurana being Whole Time Directors of the Company receive remuneration from the Company. They do not have any other pecuniary relationship with the Company.

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

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

**III. Other information**

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

There is a steady growth in the profits of the company since the past years.

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

It will be our constant endeavor to acquire new projects for building residential and commercial complex and other infra projects to improve the turnover of infra segment by getting new contracts and management is also positive about the general trading segment. Our focus is also to serve in different countries which will result in generating revenue from BPO enabled services.

**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  
Annexure-B**

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

Sr. No.	Particulars	Director Details	
		Lakhmendra Khurana	Ranjana Khurana
1	Name of the Director	Lakhmendra Khurana	Ranjana Khurana
2	Date of Birth	11-09-1956	19-10-1957
3	Age	68	67
4	Date of Appointment / Re-appointment	07-01-2003	07-01-2003
5	Permanent Account Number (PAN)	AGPPK7179R	AGPPK7181F
6	Director Identification Number (DIN)	00623015	00623034
7	Expertise in specific functional areas	Experience of more than 40 years.	Experience of 15 years
8	No of Equity shares held in the Company (as on March 31, 2025)	14,51,39,451	11,49,02,682
9	Qualifications	B.A.	M.A.
10.	List of other directorship (excluding Foreign company)	<ul style="list-style-type: none"> <li>• Excel Infra N Realty Private Limited</li> <li>• Ranjana Construction Private Limited</li> <li>• HealthHolic Services Private Limited</li> <li>• Tista Impex Private Limited</li> <li>• Khurana Hospitality Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Excel Infra N Realty Private Limited</li> <li>• HealthHolic Services Private Limited</li> <li>• Tista Impex Private Limited</li> <li>• SoulRadiance Hospitality Private Limited</li> </ul>
11	Membership / Chairmanship of Committees of other Public Companies (includes only Audit Committees /Stakeholders Relationship Committees / Nomination and Remuneration Committees)	NIL	NIL
12	Relationships, if any, between Directors inter-se	He is husband of Mrs. Ranjana Khurana and father of Mr. Arpit Khurana	She is wife of Mr. Lakhmedra Khurana and Mother of Mr. Arpit Khurana

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

**Sd/-  
Lakhmendra Khurana  
Chairman & MD  
DIN: 00623015**

**Place: Mumbai  
Date: 26-06-2025**



If undelivered please return to:

**Excel** REALTY N INFRA LTD.  
Formerly Known as Excel Infoways Ltd.

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