

**Date: May 08, 2024**

**To,**  
**Bombay Stock Exchange Limited**  
Listing Department,  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

**To,**  
**National Stock Exchange of India Limited**  
Listing & Compliance Department,  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051

Scrip Code : 533090  
Scrip ID : EXCEL

Trading Symbol : EXCEL

Fax No : 2272 3121 / 2272 2037

Fax No : 2659 8348 / 2659 8237 / 38

**Sub: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2024**

**Dear Sir/Madam,**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2024, duly issued by M/s. Rakhi Dasgupta & Associates, Practicing Company Secretaries. Kindly take the same on your record.

**Yours faithfully,**

**For Excel Realty N Infra Limited**

Digitally signed by  
LAKHMENDRA LAKHMENDRA  
CHAMANLAL KHURANA  
KHURANA  
Date: 2024.05.08  
15:23:43 +05'30'

**Lakhmendra Khurana**  
**Chairman & Managing Director**  
**DIN No.: 00623015**  
**Place: Mumbai**



# RAKHI DASGUPTA & ASSOCIATES

(COMPANY SECRETARIES IN PRACTICE FRN-S2019WB692200)

## SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024

[Pursuant to the Regulation 24A(2) of the SEBI (LODR) Regulations, 2015]

To  
The Members  
EXCEL REALTY N INFRA LIMITED

I, CS Rakhi Dasgupta, Proprietor M/s. Rakhi Dasgupta & Associates, Company Secretaries in Practice (FRN: S2019WB692200) have examined:

- (a) all the documents and records made available to us and explanation provided by **EXCEL REALTY N INFRA LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31<sup>st</sup> March, 2024** ("Review Period") in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

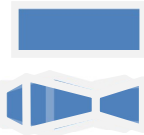
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable during the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable during the review period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the review period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;(Not applicable during the review period)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

Membership No.: A28739; CP No.: 20354

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(j) any other regulations as applicable and circulars/ guidelines issued thereunder;

(Note: The aforesaid list of Regulations is only illustrative. The list of such SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)

I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

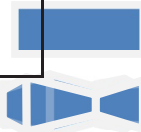
Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	-
2.	<b>Adoption and timely updation of the Policies:</b> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	YES	-
3.	<b>Maintenance and disclosures on Website:</b> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	YES	<a href="https://www.excel-infoways.com/">https://www.excel-infoways.com/</a>
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	-
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> Identification of material subsidiary companies Disclosure requirement of material as well as other subsidiaries	NA	-

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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	REG. 8 OF SEBI (LODR), 2015
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	Based on the Statutory Registers, Attendance and Performance of the Company.
8.	<b>Related Party Transactions:</b> The listed entity has obtained prior approval of Audit Committee for all related party transactions; or The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	YES	Resolutions available
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	Relevant documents and communications sent to the Stock Exchanges/ROC
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	Maintaining in SDD software
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	YES	SEBI restrained Excel Realty N Infra Limited from accessing Securities Market for 6months from the date of order and imposed fine of Rs. 10 lakh on the company. SEBI also imposed fines on the company's Director and barred the Directors/KMP from accessing the market for a prescribed period. The company has paid 50% penalty under protest and

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			filed an appeal before Securities Appellate Tribunal against the order.
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NO	Company has complied with all the relevant and applicable compliances

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	The Auditor Firm is continuing its Term
2.	<b>Other conditions relating to resignation of statutory auditor</b>		

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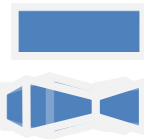




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	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	NA	
Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*





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	<p><b>b.</b> In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p><b>c.</b> The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p><b>ii.</b> Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	The Auditor firm is working well with the Company and giving its fair, justified reports. The amount to sincerity Auditor has shown, it seems that the Auditor is not going to resign.
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.	NA	Auditor has not resigned

(a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: NA

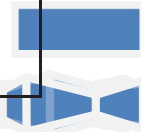
Sr. No.	Com-pliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Man-agement Re-sponse	Re-marks

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					Advisory/ Clarificatio n/ Fine/Show Cause Notice/ Warning, etc.					
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports: NA

Sr. No.	Com-pliance Require-ment (Regu-lations/ circulars/ guide- lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Man- age-ment Re-sponse	Re-marks
					Advisory/ Clarificatio n/ Fine/Show Cause Notice/ Warning, etc.					

Place: Kolkata  
Date: 08/05/2024

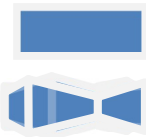
For Rakhi Dasgupta & Associates  
CS Rakhi Dasgupta  
ACS: 28739 CP No.: 20354  
UDIN : A028739F000327972  
PR No : 5413/2024

RAKHI

DASGUPTA

Digitally signed by  
RAKHI DASGUPTA

Date: 2024.05.08  
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