

MINUTES OF ANNOUNCEMENT OF RESULTS OF POSTAL BALLOT OF EXCEL INFOWAYS LIMITED HELD ON MONDAY MARCH 16, 2015, AT 2.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 31-A, LAXMI INDUSTRIAL ESTATE, NEW LINK ROAD, ANDHERI- (WEST), MUMBAI – 400 053

Present:

- | | |
|---------------------------|---|
| 1. Mr. Lakhmendra Khurana | - Chairman & Managing Director |
| 2. Ms. Pooja Mane | - Company Secretary & Compliance Officer |
| 3. Mr. Hitesh Kothari | - Scrutinizer, Practicing Company Secretary |

Background:

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014 the Board of Directors in their Meeting held on October 22, 2014, approved the alteration of object clause, Change of Name of the Company and appointment of Mr. Hitesh Kothari, Practicing Company Secretary as scrutinizer for conducting Postal Ballot and electronic voting (e-voting) process in accordance with the provisions of the Act and rules made thereunder.

The Company on February 11, 2015 had completed the dispatch of Postal Ballot Notice and Form along with self-addressed prepaid Business reply envelope to members of the Company. The Company on February 12, 2015 had even published advertisement in English and Marathi newspaper regarding completion of dispatch of Notice of Postal Ballot.

The Members were requested to return their duly completed and signed Postal Ballot form or cast their votes electronically so as to reach the scrutinizer on or before March 14, 2015 not later than 6.00 p.m.

The Scrutinizer after due scrutiny of the postal ballot forms received in physical form and voting done through e-voting process, submitted the report dated March 16, 2015 on the resolutions proposed in the Postal Ballot notice as follows:

Resolution No. 1

Special Resolution u/s 13 of the Companies Act, 2013 for Alteration of Main Object clause of the Memorandum of Association of the Company by inserting new clause.

	No. of Votes	No. of Shares held
Total nos. of Votes cast through e-voting	29	19381856
Total nos. of Votes cast through postal ballot received	55	13069
Less: Total nos. of Invalid Votes	5	834
Total No. of Valid Votes	79	19394091


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Summary of Votes:

Promoter/ Public	No. of Shares Held	No. of Votes Cast through e-voting and Postal Ballot	% of votes cast outstanding on shares	No. of votes in favour	No. of Votes in against	% of Votes in favour on votes	% of Votes in against on votes
Promoter and Promoter Group	14006233	14006233	100	14006233	0	100	0
Public Institutional holders	0	0	0	0	0	0	0
Other- Public	17342546	5387858	31.07	5382938	4920	99.91	0.09
Total	31348779	19394091	61.87	19389171	4920	99.97	0.03

Based on the scrutinizers Report, Mr. Lakhmendra Khurana – Chairman & Managing Director, announced that the Special Resolution at the item No. 1 in the Postal Ballot Notice was passed with requisite majority by the members of the Company

The Special Resolution duly approved by the members of the Company was as under:

“RESOLVED THAT pursuant to provisions of sections 13, 110 (1) (a) read with the Companies (Management & Administration) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), including any statutory modification or re-enactment thereof for the time being in force, and subject to necessary approvals as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the consent of the members be and is hereby accorded to alter the Main object clause, by insertion of infra and construction related clauses, in Clause IIIA (Main Objects) of the Memorandum of Association of the Company. The following new Clause 1 & 2 hereby added before Clause 1 and the other object be renumber accordingly.

1. To engage in the business of and to undertake contracts/sub-contracts for constructing, reconstructing, redevelopment, rehabilitation, slum redevelopment (SR), extending, altering or demolishing buildings or tenements, blocks, flats, bungalows, shops, godowns, garages, residential and commercial premises of all types, nature and descriptions through its own agency or through contractors, dealing in real estate and properties and in particular, purchase, sale, development and transfer of land and/or buildings, owning, buying, selling


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hiring, letting, sub-letting, maintaining, allotting, transferring allotment, administering, exchanging, mortgaging, accepting lease, tenancy or sub tenancy of land properties, structures thereon and purchasing, holding in stock or selling materials incidental to construction, repair, overhaul or maintenance of land and buildings and to fix and collect rents.

2. To promote, develop, manage, finance, monitor and carry out infrastructure projects and infrastructural facilities, to carry on the business of building, setting up, erection, construction, developing, commissioning, maintaining, operating on Build - Operate - Transfer (BOT) basis or Build - Own - Lease - Transfer (BOLT) basis, Build - Own - Operate - Transfer (BOOT) basis, or on any other basis, all Infrastructure Projects including roads, highways, bridges, flyovers, ports, airports, harbors, dams, canals, hydro power projects, thermal power projects, wind power projects, power projects of all other types and natures, water supply facilities, waste management systems, facilities for alternative energy sources, renewable energy systems, pollution control devices and to act, whether in India or outside India, as Promoters, Developers, Builders and general construction contractors and to construct, execute, carry, equip, improve, develop works and building, malls, commercial and residential complexes and buildings, townships, hotels, spas, resorts roadways, docks, harbors, ports, wharfs, canals, water courses, reservoirs, bridges, wells, dams, embankments, irrigations, erection works, reclamations, sewage, drainage and other facilities and any kind of work in connection with building and real estate, and as Engineers, Civil Contractors and among things related to construction, any kind of work or contract for and on behalf of any person.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Managing Director Mr. Lakhmendra Khurana be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any / or all questions / matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company and its shareholders."

Resolution No. 2:

Special Resolution u/s 13, 14 of the Companies Act, 2013 for Change of Name of the Company from "Excel Infoways Limited" to "Excel Realty N Infra Limited".

	No. of Votes	No. of Shares held
Total nos. of Votes cast through e-voting	29	19381856
Total nos. of Votes cast through postal ballot received	54	13227
Less: Total nos. of Invalid Votes	5	834
Total No. of Valid Votes	79	19394249


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Summary of Votes:

Promoter/ Public	No. of Shares Held	No. of Votes Cast through e-voting and Postal Ballot	% of votes cast outstanding on shares	No. of votes in favour	No. of Votes in against	% of Votes in favour on votes	% of Votes in against on votes
Promoter and Promoter Group	14006233	14006233	100	14006233	0	100	0
Public Institutional holders	0	0	0	0	0	0	0
Other- Public	17342546	5388016	31.07	5384616	3400	99.94	0.06
Total	31348779	19394249	61.87	19390849	3400	99.98	0.02

Based on the scrutinizers Report, Mr. Lakhmendra Khurana – Chairman & Managing Director, announced that the Special Resolution at the item No. 2 in the Postal Ballot Notice was passed with requisite majority by the members of the Company

The Special Resolution duly approved by the members of the Company was as under:

RESOLVED THAT pursuant to the provisions of Section 13, 14, 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, any other applicable law(s), regulation(s), policy(ies) or guideline(s), the provisions of the Memorandum and Articles of Association of the Company and the listing agreement entered into by the Company with the BSE Limited and National Stock Exchange Limited (the "Stock Exchange") and subject to the approval of the Registrar of Companies – Maharashtra, Mumbai (the "ROC") and other regulatory authorities, as may be applicable, consent of the Shareholders of the Company be and is hereby accorded to change the name of the Company from "Excel Infoways Limited" to "Excel Realty N Infra Limited"

RESOLVED FURTHER THAT post aforesaid approvals, the name "Excel Infoways Limited" whereby occurs in the Memorandum and Articles of Association and other documents and papers of the Company be substituted by the name "Excel Realty N Infra Limited".


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RESOLVED FURTHER THAT the Mr. Lakhmendra Khurana , Managing Director of the Company, be and is hereby authorized to make necessary application(s) and to sign, execute and file all such forms, papers and documents as may be considered necessary or expedient including appointing attorneys or authorized representatives under appropriate Letter(s) of Authority to appear before the office of the ROC and other regulatory authorities, as may be applicable, for making application to give effect to the above resolution and to file required documents and information to the Stock Exchanges and such other authority(s) as may be required from time to time and to do all such acts, deeds and things as may be required in this connection.

Resolution No. 3:

Special Resolution u/s 180 (1) (c) of the Companies Act, 2013 to Authorise to the Board of Directors to Borrow money up to Rs. 200 Crore (Rupees Two hundred crore).

	No. of Votes	No. of Shares held
Total nos. of Votes cast through e-voting	29	19381856
Total nos. of Votes cast through postal ballot received	54	13507
Less: Total nos. of Invalid Votes	5	834
Total No. of Valid Votes	78	19394529

Summary of Votes

Promoter/ Public	No. of Shares Held	No. of Votes Cast through e-voting and Postal Ballot	% of votes cast outstanding on shares	No. of votes in favour	No. of Votes in against	% of Votes in favour on votes	% of Votes in against on votes
Promoter and Promoter Group	14006233	14006233	100	14006233	0	100	0
Public Institutional holders	0	0	0	0	0	0	0
Other- Public	17342546	5388296	31.07	5382406	5890	99.89	0.11
Total	31348779	19394529	61.87	19388639	5890	99.97	0.03


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Based on the scrutinizers Report, Mr. Lakhmendra Khurana – Chairman & Managing Director, announced that the Special Resolution at the item No. 3 in the Postal Ballot Notice was passed with requisite majority by the members of the Company

The Special Resolution duly approved by the members of the Company was as under:

“RESOLVED THAT in supersession to the earlier resolution passed by the members of the Company in regarding borrowing powers of the Company and pursuant to the provisions of section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification (s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors (which expression shall be deemed to include any Committee (s) thereof and hereinafter referred to as the “Board”) to borrow from time to time any sum or sums of monies together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) that may exceed the aggregate of the paid up share capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not be in excess of Rs. 200 Crores (Rupees Two hundred crores) over and above the aggregate of the paid up share capital and free reserve of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorize to undertake all such acts, deeds, matter and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Director be and is hereby authorized to delegate all or any of the power conferred on it by or under this resolution to any Director of the Company or any other officer(s) or employees of the Company as it may consider appropriate in order to give effect to this resolution.”

Resolution No. 4:

	No. of Votes	No. of Shares held
Total nos. of Votes cast through e-voting	29	19381856
Total nos. of Votes cast through postal ballot received	52	13507
Less: Total nos. of Invalid Votes	5	834
Total No. of Valid Votes	76	19394229


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Promoter/ Public	No. of Shares Held	No. of Votes Cast through e-voting and Postal Ballot	% of votes cast outstanding on shares	No. of votes in favour	No. of Votes in against	% of Votes in favour on votes	% of Votes in against on votes
Promoter and Promoter Group	14006233	14006233	100	14006233	0	100	0
Public Institutional holders	0	0	0	0	0	0	0
Other- Public	17342546	5387996	31.07	5383656	4340	99.92	0.08
Total	31348779	19394229	61.86	19389889	4340	99.98	0.02

Based on the scrutinizers Report, Mr. Lakhmendra Khurana – Chairman & Managing Director, announced that the Special Resolution at the item No. 4 in the Postal Ballot Notice was passed with requisite majority by the members of the Company

The Special Resolution duly approved by the members of the Company was as under:

“RESOLVED THAT pursuant to the provision of section 180(1) (a) of the Companies Act, 2013 in supersession of all earlier resolutions passed under Section 293(1)(a) of the Companies Act, 1956, the Board of Directors of the Company and/or any Committee thereof be and hereby authorized and shall be deemed to have always been so authorized to create such mortgage/charge/hypothecation and or other encumbrances, if any created by the Company on all or any part of the immovable and/or movable properties, current and/or fixed assets, tangible or intangible assets, book debt and/or claims of the Company wherever situated, present and/ or future and such charge to rank either pari passu with or second, subsequent, subservient and subordinate to all mortgage, charges, hypothecation and other encumbrances created/to be created by the Company in favour of Indian or foreign financial institutions, banks and other lending institutions to secure borrowings upto an aggregate amount not exceeding Rs. 200 Crore (Rupees Two hundred Crore Only) subject to the limits approved under Section 180(1)(c) of the Act, together with interest at the respective agreed rates by issue of non-convertible debentures, bonds, term loans, and/or other instruments including foreign currency borrowings, as the Board may deem fit, to be issued in one or more tranches, to Indian / foreign banks, institutions, investors, mutual funds, companies, other corporate bodies, Resident / Non-resident Indians, Foreign Nationals, and other eligible investors, and upon such terms and conditions, as may be decided by the

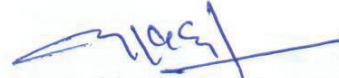


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Board, including any increase a result of devaluation/ revaluation or fluctuation in the rates of exchange, together with interest, at the respective agreed rates, compound interest, additional interest, commitment charges, premium on prepayment or on redemption, costs, charges, expenses and other monies covered by the aforesaid financial assistance under the respective documents, entered into by the Company in respect of the said debentures/bonds/term loans/other instrument(s) in terms of their issue.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with the lenders/trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution".

The above results were announced by the undersigned at 2.00 p.m. on Monday, March 16, 2015 at the Registered Office of the Company.



Lakhmendra Khurana
Chairman & Managing Director

Place: Mumbai

Date of Signing the Minutes : April 6, 2015

Date of Preparation of Minutes : March 18, 2015

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