

RANJANA KHURANA
2303, B-30, Eden Woods Tower, Shastri Nagar,
Near Lokhandwala Complex, Andheri (W), Mumbai - 400 053

December 4, 2018

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Fax No : 2272 3121 / 2272 2037

**National Stock Exchange of India
Limited**

Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051

Fax No : 2659 8348 / 2659 8237 / 38

Sub . : Disclosure in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir / Madam,

Please find enclosed herewith the disclosure as required under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) regulations, 2011 for release of encumbrance of shares.

Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,


Ranjana Khurana

Encl. : as attached

Format for Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Excel Realty N Infra Limited (formerly known as Excel Infoways Limited)
Name of the Stock Exchanges where the shares of the Target Company are listed	BSE Limited National Stock Exchange of India Limited
Date of Reporting	04-12-18
Name of the promoter or PAC on whose shares encumbrance has been created/ released / invoked	Mrs. Ranjana Khurana

Name of the Promoter(s) or PACs with him *	Promoters Holding in the target company (1)			Promoter holding already encumbered (2)			Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares (creation [(2)+(3)]/ release [(2)-(3)]/ invocation [(1)-(3)]	
	Number	% of total share capital	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reason for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number
Mrs. Ranjana Khurana	17215170	18.30	3000000	3.19	Release	28-11-18	Pledge	Loan		3000000	3.19	India Bulls Housing Finance Limited	0	0
Mr. Lakhmendra Khurana	21764853	23.14	0	0.00	-	-	-	-	-	-	-	-	-	-
Mr. Arpit Khurana	3350766	3.56	-	-	-	-	-	-	-	-	-	-	-	-
Ms. Isha Khurana	36000	0.04	-	-	-	-	-	-	-	-	-	-	-	-
Total	42366789	45.04	3000000	3.19	-	-	-	-	-	0	0	-	0	0

Place : Mumbai
Date : 04-12-2018


Ranjana Khurana

* The names of all the promoters, their shareholding in the target company and their pledge shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the Company, personal borrowing, third party pledge etc.

*** This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender