

30<sup>th</sup> November, 2022

**Binoy Yohannan**  
**Associate Vice president**  
**Surveillance**  
**NSE**

**Subject- Increase in Volume**

**SCRIP CODE: 533090, ISIN: INE688J01023**

Dear Sir

We are in receipt of your letter bearing Reference No. NSE/CM/Surveillance/12530 sent through email dated 29.11.2022 on the captioned subject.

Our Company has been making timely disclosure of all the events, information, etc that have a bearing on the operations/performance of the Company which include all Price Sensitive Information. We confirm that we shall furnish to the Exchange on request such information concerning the Company as maybe required by the Exchange.

Since our company has provided all required information/announcement (including pending announcement) which in our opinion might have bearing on the price/volume of the Scrip of the Company, no such information/announcement is required to be furnished by our Company.

We further wish to submit that we have also been observing increase in volume in the Scrip of our Company. We ourselves are surprised by such increase in volume as there is no discernible change in the business operations of the Company.



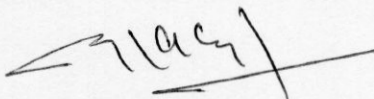
The Promoters of our Company have been making timely disclosures under SEBI Takeover Regulations for any trades executed by them in the Scrip of the Company and the same has been regularly displayed on Websites of both BSE and NSE Exchanges.

We have further observed with dismay that there is an abnormal price difference in price band in our Scrip in BSE and NSE. For example, the Price of our Scrip on 30.11.2022 on NSE is Rs. 0.45 (Upper Circuit) whereas on BSE it is Rs. 0.32 (Upper Circuit). It appears that abnormal increase in Volume in Scrip of our Company is due to prevailing price difference on NSE as compared to BSE. However, this matter needs to be looked into by the Exchanges.

We therefore request you kindly to look into the matter as increase in volume in the Scrip of our Company is beyond our comprehension.

Thanking You,

**For Excel Realty N Infra Limited**



Lakhmendra Khurana

Managing Director

DIN: 00623015