

October 26, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

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

Scrip Code : 533090

Trading Symbol : EXCEL

Scrip ID : EXCEL

Fax No : 2272 3121 / 2272 2037

Fax No : 2659 8348 / 2659 8237 / 38

Dear Sir / Madam,

Sub : Outcome of Board Meeting held today i.e. on Tuesday, October 26, 2021

This is to inform you that the meeting of the Board of Directors of the Company was held today i.e. on Tuesday, October 26, 2021 and the following business were considered and approved:


1. Standalone and Consolidated Un-audited financial results, Statement of Asset and Liability and Statement of cash flow for the quarter and half year ended September 30, 2021 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 along with Limited Review Report provided by the Statutory Auditor.

The Board Meeting commenced at 10 A.M. and concluded at 12:15 P.M.

Kindly take the same on records and acknowledge.

Yours faithfully,

For Excel Realty N Infra Limited


Lakhmendra Khurana

Managing Director

Encl: a/a



Part I - Statement of Standalone / Consolidated financial Results for the Quarter and Six Months Ended 30 September 2021

(Rs. in Lacs except EPS data)

Particulars	Standalone					
	3 months ended 30/09/2021	3 months ended 30/06/2021	3 months ended (30/09/2020)	6 months ended 30/09/2021	6 months ended 30/09/2020	12 months ended 31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	141.59	0.00	30.99	141.59	41.27	754.00
(b) Other Operating Income	-	-	-	-	-	-
(c) Other Income	-2.82	-96.33	128.21	-99.15	137.55	166.84
Total Revenue	138.77	-96.33	159.20	42.44	178.82	920.84
2. Expenses						
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	128.41	0.00	0.00	128.41	0.00	657.16
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-22.66
(d) Employee benefits expense	5.86	5.70	15.39	11.56	29.43	55.69
(e) Depreciation and amortisation expense	5.22	5.22	5.31	10.44	10.60	21.19
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	18.59	12.60	143.77	31.19	158.49	230.52
(g) Finance Cost	0.92	1.04	1.36	1.96	2.82	5.23
Total Expenses	159.00	24.56	165.83	183.56	201.34	947.12
3. Profit / (Loss) before exceptional Items, Extra ordinary items & tax (1-2)	-20.23	-120.89	-6.63	-141.12	-22.52	-26.28
4. Exceptional Items	-	-	-	-	-	-
4. Profit / (Loss) before Extraordinary items & tax (3-4)	-20.23	-120.89	-6.63	-141.12	-22.52	-26.28
5. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
6. Profit / (Loss) before tax (4-5)	-20.23	-120.89	-6.63	-141.12	-22.52	-26.28
7. Tax Expenses						
(a) Current taxes	-0.01	0.38	0.38	0.37	0.77	8.41
(b) Deferred Taxes	-	-	-	-	-	6.73
(c) MAT Credit Entitlement	-0.01	0.38	0.38	0.37	0.77	1.68
8. Net Profit / (Loss) for the period from Continuing Operation(6-7)	-20.22	-121.27	-7.01	-141.49	-23.29	-34.69
9. Profit / (Loss) for the period from discontinuing Operation	-	-	-	-	-	-
10. Taxes Expense of discontinuing operation	-	-	-	-	-	-
11. Net Profit / (Loss) for the period from discontinuing Operation	-	-	-	-	-	-
12. Profit for the period (8+11)	-20.22	-121.27	-7.01	-141.49	-23.29	-34.69
13. Share of Profit / (loss) of associates*	-	-	-	-	-	-
14. Minority Interest*	-	-	-	-	-	-
15. Net Profit / (Loss) after taxes, minority Interest and share of profit / (loss) of associates (12 - 13 - 14)	-20.22	-121.27	-7.01	-141.49	-23.29	-34.69
16. Other Comprehensive Income net of taxes						
A. (i) Items that will be reclassified to profit or loss						
Foreign exchange gain /loss	-	-	-	-	-	-
Currency Translation reserve	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
B. (i) Items that will not be reclassified to profit or loss						
Actuarial Gain/Loss	0.00	0.00	0.00	0.00	0.00	0.00
Deferred tax on Actuarial Gain/loss	1.32	1.32	0.53	2.64	1.06	5.53
(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.33	-0.33	-0.10	-0.66	-0.20	-1.32
17. Total Comprehensive Income for the period	-19.23	-120.28	-6.58	-139.51	-22.43	-30.48
18. Paid-up equity share capital (face Value of Rs.10 each)	9404.63	9404.63	9404.63	9404.63	9404.63	9404.63
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	7694.00
20. i Earning Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	-0.20	-0.13	-0.01	-1.48	-0.02	-0.04
(b) Diluted	-0.20	-0.13	-0.01	-1.48	-0.02	-0.04
21. ii Earning Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	-0.20	-0.13	-0.01	-1.48	-0.02	-0.04
(b) Diluted	-0.20	-0.13	-0.01	-1.48	-0.02	-0.04
See accompanying note to the Financial Results						

Place : Mumbai

Date : 26.10.2021

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman & Managing Director



Notes - Standalone Financial statement

1. The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 26th, 2021
2. The format for audited results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and schedule III (Division II) to the companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
3. This Result and Limited Review report is available on company website www.excel-infoways.com as well as on BSE website www.bseindia.com and NSE website www.nseindia.com .
4. Figures of the earlier periods have been regrouped / recast / reclassified wherever necessary.
5. Investor Compliant for the quarter and half year ended September 30, 2021 opening- 0, Received- 0, Resolved – 0, Closing – 0.
6. The outbreak of Covid -19 has severely impact business around the world. In many countries including India, there has been several disruptions of regular and other emergency measures imposed by government. The management has made a detailed assessment of its liquidity position, including recoverability / carrying value of its investments and business and other advances as at balance sheet date. However actual impact of covid-19 pandemic on company's result remains uncertain and dependant on spread of covid-19 and steps from that estimated as at date of approval of these standalone financial results

Place : Mumbai

Date : October 26, 2021

For and on behalf of Board of Directors


Lakhmendra Khurana

Chairman & Managing Director



Part I - Statement of Standalone / Consolidated financial Results for the Quarter and Six Months Ended 30 September 2021

Particulars	(Rs. In Lacs except EPS data)					
	Consolidated					
	3 months ended 30/09/2021	3 months ended 30/06/2021	3 months ended 30/09/2020	6 months ended 30/09/2021	6 months ended 30/09/2020	12 months ended 31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	141.58	0.00	30.99	141.58	41.27	754.00
(b) Other Operating Income	-	-	-	-	-	-
(C) Other Income	-0.81	-94.62	136.98	-95.43	137.55	166.84
Total Revenue	140.77	-94.62	167.97	46.15	178.82	920.84
2. Expenses						
(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
(b) Purchase of stock-in-trade	128.41	0.00	0.00	128.41	0.00	657.16
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-22.66
(d) Employee benefits expense	6.50	6.32	15.39	12.82	29.43	55.69
(e) Depreciation and amortisation expense	5.22	5.22	5.31	10.44	10.60	21.19
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-11.38	13.34	54.31	1.96	69.03	118.26
(g) Finance Cost	31.91	1.04	1.36	32.95	2.82	5.23
Total Expenses	160.66	25.92	76.37	186.58	111.88	834.86
3. Profit / (Loss) before exceptional items, Extra ordinary items & tax (1 -2)	-19.89	-120.54	91.60	-140.43	66.94	85.98
4. Exceptional Items						
4. Profit / (Loss) before Extraordinary items & tax (3 -4)	-19.89	-120.54	91.60	-140.43	66.94	85.98
5. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
6. Profit / (Loss) before tax (4 -5)	-19.89	-120.54	91.60	-140.43	66.94	85.98
7. Tax Expenses						
(a) Current taxes	-0.01	0.38	0.38	0.37	0.77	8.41
(b) Deferred Taxes	-	-	-	-	-	6.73
(c) MAT Credit Entitlement	-0.01	0.38	0.38	0.37	0.77	1.68
8. Net Profit / (Loss) for the period from Continuing Operation(6 - 7)	-19.88	-120.92	91.21	-140.80	66.16	77.57
9. Profit / (Loss) for the period from discontinuing Operation						
10. Taxes Expense of discontinuing operation						
11. Net Profit / (Loss) for the period from discontinuing Operation						
12. Profit for the period (8+11)	-19.88	-120.92	91.21	-140.80	66.16	77.57
13. Share of Profit / (loss) of associates*			0.08	0.00	0.37	1.20
14. Minority Interest*			0.00	0.00	0.00	0.00
15. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12 - 13 - 14)	-19.88	-120.92	91.29	-140.80	66.53	78.77
16. Other Comprehensive income net of taxes					0.00	
A. (i) Items that will be reclassified to profit or loss					0.00	
Foreign exchange gain /loss	-	0.00	-98.23	0.00	-89.46	-111.26
Currency Translation reserve	-	0.38	-0.51	0.00	-0.51	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
B. (i) Items that will not be reclassified to profit or loss						
Actuarial Gain/Loss	0.00	0.00	0.00	0.00	0.00	0.00
Deferred tax on Actuarial Gain/loss	1.32	1.32	0.52	2.64	1.06	5.53
(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.33	-0.33	-0.10	-0.66	-0.20	-1.32
17. Total Comprehensive Income for the period	-18.89	-119.55	-7.03	-138.82	-22.58	-28.28
18. Paid-up equity share capital (face Value of Rs.10 each)	9404.63	9404.63	9404.63	9404.63	0.00	9404.63
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						7808.25
20. i Earning Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):					0.00	
(a) Basic	-0.20	-0.13	0.10	-1.48	0.07	0.08
(b) Diluted	-0.20	-0.13	0.10	-1.48	0.07	0.08
21. ii Earning Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):					0.00	
(a) Basic	-0.20	-0.13	0.10	-1.48	0.07	0.08
(b) Diluted	-0.20	-0.13	0.10	-1.48	0.07	0.08
See accompanying note to the Financial Results						

Place : Mumbai

Date : 26.10.2021

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman & Managing Director



Notes - Consolidated Financial statements

1. The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 26, 2021
2. The format for audited results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and schedule III (Division II) to the companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
3. This Result and Limited Review report is available on company website www.excel-infoways.com as well as on BSE website www.bseindia.com and NSE website www.nseindia.com .
4. Figures of the earlier periods have been regrouped / recast / reclassified wherever necessary.
5. Investor Compliant for the quarter and half Year ended September 30, 2021 opening- 0, Received- 0, Resolved – 0, Closing – 0 .
6. The outbreak of covid -19 has severely impacted business around the world. In many countries including India, there has been several disruption of regular business operation due to lock down restrictions and other emergency measures imposed by government. The management has made a detailed assessment of its liquidity position, including recoverability / carrying value of its investments and business and other advances as at balance sheet date. However actual impact of Covid-19 pandemic on company's result remains uncertain and dependant on spread of covid-19 and steps taken by government to mitigate the economic impact & may differ from that estimated as at date of approval of these standalone financial results

Place : Mumbai

Date : October 26, 2021

For and on behalf of Board of Directors


Lakhmendra Khurana

Chairman & Managing Director



Standalone/ Consolidated Segment wise Reveune, Results and Capital Employed for the Quarter and Six Months ended September 30,2021

(Rs. In Lacs)

Particulars	Standalone					
	3 months ended 30/09/2021	3 months ended 30/06/2021	3 months ended 30/09/2020	6 months ended 30/09/2021	6 months ended 30/09/2020	12 months ended 31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
I. Segment Revenue						
(net sale/income from each segment should be disclosed under this head)						
(a) IT Sales	1.07	-	30.99	1.07	41.27	63.26
(b) Infra Activity						
(c) Trading activity	140.51	-	-	140.51	-	-
	141.58	-	30.99	141.58	41.27	754.00
Less: Inter Segment Revenue						
Net sales/Income From Operations	141.58	-	30.99	141.58	41.27	754.00
2. Segment Results (Profit) + / Loss (-) before tax and interest from Each segment)						
(a) IT Sales	1.07	-	13.26	1.07	14.60	13.51
(b) Infra Activity	(1.37)	(1.06)	-	(2.43)	-	-
(c) Trading activity	(0.22)	(9.52)	-	(9.74)	(8.95)	6.50
Total	(0.51)	(10.57)	13.26	(11.09)	5.65	20.01
Less: i) Finance Cost	0.92	1.04	1.36	1.96	2.82	5.23
ii) Other Un-allocable Expenditure net off	116.79	12.95	156.08	129.74	172.25	207.91
iii) Un-allocable income	98.00	(96.33)	137.55	1.67	146.89	166.84
Total Profit Before Tax	(20.22)	(120.89)	(6.63)	(141.12)	(22.53)	(26.28)
3. Capital Employed (Segment assets - Segment Liabilities)						
(a) IT Sales						
Segment Assets	3,655.14	3,660.55	3,734.30	3,655.14	3,734.30	3,600.51
Segment Liabilities	6.11	10.24	6.92	6.11	6.92	3.60
Capital Employed	3,649.04	3,650.31	3,727.38	3,649.04	3,727.38	3,596.90
(b) Infra Activity						
Segment Assets	11,753.65	11,631.55	11,779.26	11,753.65	11,779.26	11,656.07
Segment Liabilities	182.11	-	144.00	182.11	144.00	-
Capital Employed	11,571.54	11,631.55	11,635.26	11,571.54	11,635.26	11,656.07
(c) Trading activity						
Segment Assets	255.23	247.59	77.36	255.23	77.36	335.86
Segment Liabilities	137.50	167.29	57.11	137.50	57.11	256.88
Capital Employed	117.73	80.30	20.25	117.73	20.25	78.98
(d) Unallocated						
Segment Assets	1,793.21	1,791.15	1,866.91	1,793.21	1,866.91	1,883.14
Segment Liabilities	116.71	113.97	142.86	116.71	142.86	116.45
Capital Employed	1,676.50	1,677.17	1,724.04	1,676.50	1,724.04	1,766.69
Total	17,014.81	17,039.33	17,106.94	17,014.81	17,106.94	17,098.64

Place : Mumbai

Date : 26.10.2021

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman & Managing Director



Standalone/ Consolidated Segment wise Reveune, Results and Capital Employed for the Quarter and Six Months ended September 30,2021

(Rs. in Lacs)

Particulars	Consolidated					
	3 months ended 30/09/2021	3 months ended 30/06/2021	3 months ended 30/09/2020	6 months ended 30/09/2021	6 months ended 30/09/2020	12 months ended 31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
I. Segment Revenue						
(net sale/income from each segment should be disclosed under this head)						
(a) IT Sales	1.08	-	30.99	1.08	41.27	63.26
(b) Infra Activity	-	-	-	-	-	-
(c) Trading activity	140.51	-	-	140.51	-	690.74
	141.58	-	30.99	141.59	41.27	754.00
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	141.58	-	30.99	141.59	41.27	754.00
2. Segment Results (Profit) + / Loss (-) before tax and interest from Each segment)						
(a) IT Sales	1.08	-	13.26	1.07	14.60	13.51
(b) Infra Activity	(1.37)	(1.06)	-	(2.43)	-	-
(c) Trading activity	(0.22)	(9.52)	-	(9.74)	(8.95)	6.50
Total	(0.51)	(10.57)	13.26	(11.10)	5.65	20.01
Less: i) Finance Cost	0.920	1.04	1.36	1.96	2.82	5.23
ii) Other Un-allocable Expenditure net off	118.45	14.31	57.85	132.76	74.02	95.65
Add	-	-	-	-	-	-
iii) Un-allocable income	100.00	(94.62)	137.62	5.38	138.19	166.84
Total Profit Before Tax	(19.88)	(120.54)	91.67	(140.43)	67.00	85.98
3. Capital Employed (Segment assets - Segment Liabilities)						
(a) IT Sales						
Segment Assets	3,647.49	3,652.85	3,726.67	3,647.49	3,726.67	3,704.94
Segment Liabilities	6.11	10.24	6.92	6.11	6.92	3.93
Capital Employed	3,641.38	3,642.60	3,719.75	3,641.38	3,719.75	3,701.01
(b) Infra Activity						
Segment Assets	11,753.65	11,631.55	11,779.26	11,753.65	11,779.26	11,656.07
Segment Liabilities	182.11	-	144.00	182.11	144.00	-
Capital Employed	11,571.54	11,631.55	11,635.26	11,571.54	11,635.26	11,656.07
(c) Trading activity						
Segment Assets	255.23	247.59	77.36	255.23	77.36	335.86
Segment Liabilities	137.50	167.29	57.11	137.50	57.11	256.88
Capital Employed	117.73	80.30	20.25	117.73	20.25	78.98
(d) Unallocated						
Segment Assets	1,802.29	1,799.91	1,875.49	1,802.29	1,875.49	1,893.28
Segment Liabilities	116.71	114.30	143.18	116.71	143.18	116.45
Capital Employed	1,685.57	1,685.61	1,732.31	1,685.57	1,732.31	1,776.82
Total	17,016.22	17,040.06	17,107.57	17,016.22	17,107.57	17,212.88

Place : Mumbai

Date : 26.10.2021

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman & Manging Director



(Rs. In Lacs)

Statement of Assets and Liabilities

S. No	Particulars	Standalone		Consolidated	
		30.09.2021 (Unaudited)	31.03.2021 (Audited)	30.09.2021 (Unaudited)	31.03.2021 (Audited)
1	ASSETS				
	Non-current assets				
(a)	Property, Plant and Equipment	985.45	995.89	985.46	995.89
(b)	Capital work - in - progress	-	-	-	-
(c)	Other Intangible Assets	-	-	-	-
(d)	Intangible assets under development	-	-	-	-
(e)	Investment In property	895.43	890.43	895.43	890.43
(f)	Financial assets				
(i)	Investments	20.34	19.01	0.10	0.10
(iii)	Other financial assets	-	-	-	-
(g)	Other non - current assets	11,274.31	11,325.20	11,274.31	11,325.20
	Total Non current assets (A)	13,175.53	13,230.53	13,155.30	13,211.62
	Current assets				
(a)	Inventories	22.66	22.66	22.66	22.66
(b)	Financial assets				
(i)	Trade receivables	342.85	445.85	342.85	445.85
(ii)	Cash and cash equivalents	22.92	107.98	52.23	137.02
(iii)	Loans & Advances	3,893.27	3,861.56	3,885.60	3,966.00
(iv)	Other financial assets	-	-	-	-
(c)	Other current assets	-	1.00	0	1.00
	Total current assets (B)	4,281.70	4,439.05	4,303.35	4,572.53
	Total Assets (A+B)	17,457.23	17,669.59	17,458.65	17,784.16
	EQUITY AND LIABILITIES				
	EQUITY				
(a)	Equity Share Capital	9,404.63	9,404.63	9,404.63	9,404.63
(b)	Other Equity	7,610.16	7,694.00	7,611.21	7,808.25
	Total Equity (A)	17,014.80	17,098.63	17,015.84	17,212.88
	LIABILITIES				
	Non-Current Liabilities				
(a)	Financial Liabilities	-	-	-	-
	Loan Liability	40.32	28.75	40.32	28.75
	Deffered tax Liability	43.68	42.65	43.68	42.65
	Total Non Current Liabilities (B)	84.00	71.40	84.00	71.40
	Current liabilities				
(a)	Financial Liabilities				
(i)	Borrowings	11.00	22.67	11.00	22.67
(i)	Trade payables	326.90	461.82	327.26	462.15
(b)	Provisions	20.54	15.06	20.54	15.06
	Total Current liabilities (C)	358.44	499.55	358.80	499.88
	TOTAL-EQUITY AND LIABILITIES (A+B+C)	17,457.23	17,669.59	17,458.64	17,784.16

Place : Mumbai

Date : 26.10.2021

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman and Managing Director



Particulars	For the six month ended 30 Sept, 2021		For the six month ended 30th Sept 2020	
	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	(141.12)		(22.52)	
<i>Adjustments for:</i>				
Depreciation and amortisation	10.44		10.60	
Finance costs	1.96		2.83	
Profit on sale of Fixed Assets		(128.72)	0.00	(9.09)
Operating profit / (loss)				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	103.00		119.45	
Trade Payables	(134.92)		(83.82)	
Non current assets	51.47		9.93	
Long-term loans and advances	(31.71)		81.04	
Other financial Assets			(137.50)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Other current liabilities	1.03		(14.24)	
Foreign Exchange Translation difference	55.67		2.43	
Actuarial Gain	7.51	52.05		(22.72)
Cash generated from operations		(76.67)		(31.81)
Net income tax (paid) / refunds		0.00		
Net cash flow from / (used in) operating activities	A	(76.67)		(31.81)
B. Cash flow from investing activities				
Addition in Fixed Assets			0.00	
Change in investments	(6.33)		(5.55)	
Interest received				
- Others				
Net cash flow from / (used in) investing activities	B	(6.33)		(5.55)
C. Cash flow from financing activities				
Changes in borrowings	(0.10)		(10.24)	
Finance cost	(1.96)		(2.83)	
Net cash flow from / (used in) financing activities	C	(2.06)		(13.07)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(85.06)		(50.43)
Cash and cash equivalents at the beginning of the year		107.98		126.69
Cash and cash equivalents at the end of the year		22.92		76.26

Place : Mumbai

Date : 26.10.2021

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman & Managing Director




EXCEL REALTY N INFRA LTD. (Formerly known as Excel Infoways Ltd.)
Consolidated Cash Flow Statement for the Six months ended 30 September, 2021.

Particulars	For the six month ended 30 Sept, 2021		For the six month ended 30th Sept 2020	
	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	(140.43)		67.30	
<i>Adjustments for:</i>				
Depreciation and amortisation	10.44		10.60	
Finance costs	1.96		2.83	
Interest income			0.00	
Net Gain / Loss on Forex			0.00	
Profit on sale of Fixed Assets			0.00	
Operating profit / (loss)		(128.03)	0.00	80.73
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	103.00		119.45	
Trade Payables	(134.89)		(83.81)	
Non current assets	46.42		12.11	
Short-term loans and advances				
Long-term loans and advances	80.39		80.85	
other financial assets	0.00		(137.51)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Other current liabilities	6.52		(13.98)	
Foreign Exchange Translation difference			(89.46)	
Currency Translation reserve	(56.11)			
Actuarial Gain	4.98	50.31	(0.51)	(112.86)
Net income tax (paid) / refunds		(77.72)		(32.14)
Net cash flow from / (used in) operating activities	A	(77.72)		(32.14)
B. Cash flow from investing activities				
Addition in Fixed Assets			0.00	
Change in investments	(5.00)		(5.55)	
Interest received				
- Others				
Net cash flow from / (used in) investing activities	B	(5.00)		(5.55)
C. Cash flow from financing activities				
Changes in borrowings	(0.10)		(10.24)	
Finance cost	(1.96)		(2.83)	
Net cash flow from / (used in) financing activities	C	(2.06)		(13.07)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(84.78)		(50.76)
Cash and cash equivalents at the beginning of the year		137.02		154.50
Cash and cash equivalents at the end of the year		52.24		103.75

Place : Mumbai

Date : 26.10.2021

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman & Managing Director





Bhatler & Company

CHARTERED ACCOUNTANTS

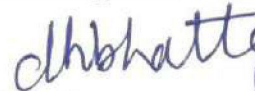
Limited review report For
Unaudited quarterly and year to date financial results of

**The Board of Directors,
Excel Realty N Infra Ltd**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Excel Realty N Infra Ltd** ("the Company") for the quarter ended September 30, 2021 and year to date from June 1, 2021 to September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our Review of the Statement in accordance with the Standard on Review Engagement SRE 2410 "Review of Interim Financial Information Performed by Independent Auditors" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Act and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Mumbai
Dated: 26/10/2021

For Bhatler & Company
Chartered Accountants
Firm Regd. No. 131092W


D.H. Bhatler
Proprietor

Membership No. 016937

UDIN: 21016937AAAAKO1218





Bhatler & Company

CHARTERED ACCOUNTANTS

Limited Review Report

The Board of Directors
Excel Realty N Infra Ltd,
Mumbai

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Excel Realty N Infra Ltd** ('the Holding Company') and its subsidiary companies (the holding company and its subsidiaries are referred to as 'the Group') and its share of the net profit after tax and total comprehensive income for the quarter ended 30th September 2021 ("the Statement"), being submitted by the Parent pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of the following entities:

- a) Excel Info FZE, Flexi Desk, RAKEZ Business Zone-FZ RAK Ras Al Khaimah, UAE

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial result of the Subsidiary Companies included in the Consolidated Unaudited Financial Results, whose interim financial results reflect total net Loss Rs.19.88 Lakhs for the Quarter ended 30th September, 2021. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

Bhatter & Company
Chartered Accountant
FRN:131092W
UDIN: 21016937AAAAKP4083

Daulal H Bhatte

Daulal H Bhatte
Proprietor
M.No:016937
Place: Mumbai
Date:26/10/2021

