

February 11, 2017

**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**

**Sub. : Outcome of Board Meeting held today i.e. on February 11, 2017.**

Dear Sir / Madam,

This is to inform you that a meeting of the Board of Directors of the Company was held today on February 11, 2017 and the following business were considered and approved:

1. Un-audited financial result for the quarter and nine months ended December 31, 2016 along with the Limited Review Report provided by the Statutory Auditors of the Company as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015
2. Appointment of Secretarial Auditor for the financial year 2017-2018
3. Appointment of Internal Auditor for the financial year 2017-2018
4. Appointment of Mr. Lakhmendra Khurana as Chairman and Managing Director for a term of five years with effect from April 1, 2017 subjected to approval of shareholders in the General Meeting

Kindly take the same on records and acknowledge

Yours faithfully,

**For Excel Realty N Infra Limited**

*Pooja Mane*

**Pooja Mane**

**Company Secretary & Compliance Officer**

**Encl: a/a**



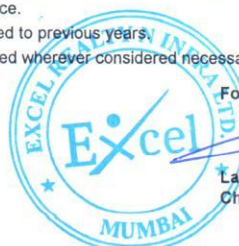
Part I - Statement of Standalone unaudited financial Results for the Quarter Ended 31/12/2016						
Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
	3 months ended (31/12/2016)	Preceding 3 Months ended (30/09/2016)	Corresponding 3 months ended in the previous year (31/12/2015)	9 Months ended 31/12/2016	9 Months ended 31/12/2015	Previou Year Ended 31/03/2016
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from Operations</b>						
(a) Net Sales/Income from Operations (Net of excise duty)	518.91	758.74	517.01	2263.03	2655.33	3965.09
(b) Other Operating Income	0	0	0			0
Total Income from Operations (net)	<b>518.91</b>	<b>758.74</b>	<b>517.01</b>	<b>2263.03</b>	<b>2655.33</b>	<b>3965.09</b>
<b>2. Expenses</b>						
(a) Cost of Materials consumed	439.20	654.15	445.05	1994.28	2426.05	3679.15
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	39.92	40.30	16.28	107.61	52.76	72.65
(e) Depreciation and amortisation expense	6.90	6.76	9.61	19.78	33.93	43.21
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	9.61	15.27	11.78	43.67	31.81	47.03
Total Expenses	<b>495.63</b>	<b>716.48</b>	<b>482.72</b>	<b>2165.34</b>	<b>2544.55</b>	<b>3842.04</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional item (1-2)</b>	23.28	42.26	34.29	97.69	110.78	123.04
4. Other Income	0.10	0.98	1.18	1.20	1.38	2.04
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	23.38	43.24	35.47	98.89	112.16	125.09
6. Finance Costs	18.11	19.69	23.46	57.95	66.88	92.85
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	5.27	23.55	12.01	40.94	45.28	32.23
8. Exceptional Items	-0.11	-2.77	0.57	5.55	25.24	25.70
<b>9. Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	5.16	20.78	12.58	46.49	70.52	57.93
10. Tax expense	1.14	6.64	3.07	14.07	20.60	19.26
<b>11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	4.02	14.14	9.51	32.42	49.92	38.67
12. Extraordinary items (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
<b>13. Net Profit / (Loss) for the period (11 - 12)</b>	4.02	14.14	9.51	32.42	49.92	38.67
14. Share of Profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
15. Minority Interest*	0.00	0.00	0.00	0.00	0.00	0.00
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15)</b>	4.02	14.14	9.51	32.42	49.92	38.67
17. Paid-up equity share capital (face Value of Rs.10 each)	3134.88	3134.88	3134.88	3134.88	3134.88	3134.88
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	13497.35
19.i Earning Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	0.01	0.05	0.03	0.10	0.16	0.12
(b) Diluted	0.01	0.05	0.03	0.10	0.16	0.12
19.ii Earning Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
(a) Basic	0.01	0.05	0.03	0.10	0.16	0.12
(b) Diluted	0.01	0.05	0.03	0.10	0.16	0.12
See accompanying note to the Financial Results						

**Notes:**

- 1) The above financial results for the quarter ended Dec 31, 2016 reviewed by the Audit committee of the board have been approved by the Board of Directors at its meeting held on February 11, 2017
- 2) The Company is operating under three identifiable revenue segments i.e. Infrastructure activity, General Trading activities and BPO/IT related service.
- 3) Exceptional Items represents currency exchange fluctuation difference.
- 4) Tax Expenses comprises Current Tax, Deferred Tax and taxes related to previous years.
- 5) The figures for the previous period have been re-grouped / rearranged wherever considered necessary.

Place : Mumbai

Date : February 11, 2017



For and on behalf of Board of Directors

Lakhmendra Khurana  
Chairman and Managing Director

Standalone unaudited Segment wise Revenue, Results and Capital Employed for the Quarter ended December 31, 2016

(Rs. In Lacs)

Particulars	QUARTER ENDED			YEAR TO DATE		YEAR ENDED
	3 months ended (31/12/2016)	Preceding 3 Months ended (30/09/2016)	Corresponding 3 months ended in the previous year (31/12/2015)	9 Months ended 31/12/2016	9 Months ended 31/12/2015	Previou Year Ended 31/03/2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>I. Segment Revenue</b>						
(net sale/income from each segment should be disclosed under this head)						
(a) IT Sales	57.74	41.49	20.54	161.16	76.16	117.66
(b) Infra Activity	-	-	496.47	-	2,579.17	2579.17
(c) Trading activity	461.17	717.25	-	2,101.87	-	1268.25
<b>TOTAL</b>	<b>518.91</b>	<b>758.74</b>	<b>517.01</b>	<b>2,263.03</b>	<b>2,655.33</b>	<b>3,965.08</b>
Less: Inter Segment Revenue						-
<b>Net sales/Income From Operations</b>	<b>518.91</b>	<b>758.74</b>	<b>517.01</b>	<b>2,263.03</b>	<b>2,655.33</b>	<b>3,965.08</b>
<b>2. Segment Results (Profit) + / Loss (-) before tax and interest from Each segment)</b>						
(a) IT Sales	24.73	5.53	7.44	63.75	18.91	47.5
(b) Infra Activity	-	-	49.42	-	151.12	149.22
(c) Trading activity	20.24	61.21	-	102.48	-	11.26
<b>Total</b>	<b>44.97</b>	<b>66.73</b>	<b>56.86</b>	<b>166.21</b>	<b>170.03</b>	<b>207.93</b>
Less: i) Interest	18.11	19.69	23.46	57.95	66.88	92.85
ii) Other Un-allocable Expenditure net off	21.69	24.47	22.58	68.52	59.25	74.56
Add						
iii) Un-allocable income	(0.01)	(1.79)	1.76	6.75	26.62	27.74
	5.16	20.78	12.58	46.49	70.52	68.26
<b>3. Capital Employed</b>						
(a) IT Sales						
Segment Assets	3,219.66	3,169.82	-	3,219.66	-	3,640.53
Segment Liabilities	21.97	25.05	-	21.97	-	21.77
<b>Capital employed</b>	<b>3,197.69</b>	<b>3,144.77</b>	<b>3,462.76</b>	<b>3,197.69</b>	<b>3,462.76</b>	<b>3,618.77</b>
(b) Infra Activity						
Segment Assets	11,215.93	11,470.62	-	11,215.93	-	9,999.60
Segment Liabilities	-	-	-	-	-	-
<b>Capital employed</b>	<b>11,215.93</b>	<b>11,470.62</b>	<b>13,570.87</b>	<b>11,215.93</b>	<b>13,570.87</b>	<b>9,999.60</b>
(c) Trading activity						
Segment Assets	141.65	399.43	-	141.65	-	1,331.67
Segment Liabilities	57.35	333.53	-	57.35	-	1,315.75
<b>Capital employed</b>	<b>84.30</b>	<b>65.90</b>	<b>-</b>	<b>84.30</b>	<b>-</b>	<b>15.91</b>
(d) Unallocated						
Segment Assets	2,706.70	2,563.38	-	2,706.70	-	3,654.26
Segment Liabilities	67.99	68.42	-	67.99	-	173.84
<b>Capital employed</b>	<b>2,638.71</b>	<b>2,494.95</b>	<b>-</b>	<b>2,638.71</b>	<b>-</b>	<b>3,480.42</b>
<b>Total</b>	<b>17,136.63</b>	<b>17,176.25</b>	<b>17,033.62</b>	<b>17,136.63</b>	<b>17,033.62</b>	<b>17,114.69</b>

Place : Mumbai

Date : February 11, 2017

For and on behalf of Board of Directors



*(Signature)*

Lakhmendra Khurana  
Chairman and Managing Director



# S. G. KABRA & CO.

## CHARTERED ACCOUNTANTS

Wavell House, 1st Floor, 1st Dhobi Talao Lane, Mumbai - 400 002.

Tel.: 2201 0708 / 2200 4533 • Fax : 2200 1497 • E-mail : info@sgkabra.com • Website : www.sgkabra.com

To,  
The Board of Directors  
Excel Realty N Infra Ltd (Formerly Known as Excel Infoways Limited)  
31-A, Laxmi Industrial Estate  
New Link Road, Andheri (W)  
Mumbai – 400 053.

**Sub : Limited review report of un-audited financial results  
for the Quarter and nine months ended December 31, 2016 ,**

We have reviewed the accompanying statement of unaudited financial results of **Excel Realty N Infra Ltd (Formerly Known as Excel Infoways Limited)** for the quarter and nine months ended December 31, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S. G. Kabra & Co.**  
Chartered Accountants  
(Reg. No. 104507W)

**Malvika Mitra**  
**Partner**

M.No.44105

Place: Mumbai

Date: February 11, 2017

