

May 30, 2018

**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 May 30, 2018,**

Dear Sir / Madam,

This is to inform you that a meeting of the Board of Directors of the Company was held today on May 30, 2018 and the following business were considered and approved:

1. Standalone Audited Financial Results for the quarter and year ended March 31, 2018 and Consolidated Audited Financial Results of the Company for the year ended March 31, 2018 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 along with Auditors Report on the Standalone Audited Financial Results for the quarter and year ended March 31, 2018 and Consolidated Audited Financial Results of the Company for the year ended March 31, 2018 and **declaration** for Audit Report with unmodified opinion were taken on record
2. Appointment of Secretarial Auditor for the financial year 2018-2019
3. Appointment of Internal Auditor for the financial year 2018-2019

The Board Meeting commenced at 10 a.m. and concluded at 11.40 a.m.

Kindly take the same on records and acknowledge

Yours faithfully,

**For Excel Realty N Infra Limited**



**Pooja Mane**  
**Company Secretary & Compliance Officer**

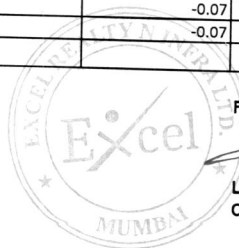
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**Part I - Statement of Standalone /Consolidated audited financial Results for the Quarter & Year Ended 31/03/2018**

Particulars	Standalone						(Rs. In Lacs except EPS data)	
	3 months ended (31/03/2018)		3 months ended (31/12/2017)		12 months ended (31/03/2018)		12 months ended (31/03/2017)	
	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)
<b>1. Income from Operations</b>								
(a) Net Sales/Income from Operations (Net of excise duty)	265.85	861.71	799.11	2038.64	3062.14	2038.64	3062.14	
(b) Other Operating Income								
(c) Other Income	0.39	1.40	0.13	6.24	1.33	14.84	10.73	
<b>Total Revenue</b>	<b>266.24</b>	<b>863.11</b>	<b>799.24</b>	<b>2044.88</b>	<b>3063.47</b>	<b>2053.48</b>	<b>3072.87</b>	
<b>2. Expenses</b>								
(a) Cost of Materials consumed	248.28	684.25	732.43	1263.40	2726.71	1263.40	2726.71	
(b) Purchase of stock-in-trade	0.00	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	0.00	
(d) Employee benefits expense	42.76	30.59	41.32	179.65	164.33	184.13	152.70	
(e) Depreciation and amortisation expense	7.08	7.18	7.04	26.89	26.82	26.89	26.82	
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	68.87	23.08	13.80	125.33	57.47	125.41	59.77	
(g) Finance Cost	16.42	15.55	11.66	63.06	69.61	63.06	69.61	
<b>Total Expenses</b>	<b>383.41</b>	<b>760.65</b>	<b>806.25</b>	<b>1658.33</b>	<b>3044.94</b>	<b>1662.89</b>	<b>3035.61</b>	
<b>3. Profit / (Loss) before exceptional items, Extra ordinary items &amp; tax (1 -2)</b>	<b>-117.17</b>	<b>102.46</b>	<b>-7.02</b>	<b>386.55</b>	<b>18.53</b>	<b>390.59</b>	<b>37.26</b>	
4. Exceptional Items	0.79	-2.50	-0.27	-2.60	5.28	-2.60	5.28	
<b>4. Profit / (Loss) before Extraordinary items &amp; tax (3 -4)</b>	<b>-116.38</b>	<b>99.96</b>	<b>-7.29</b>	<b>383.95</b>	<b>23.81</b>	<b>387.99</b>	<b>42.54</b>	
5. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>6. Profit / (Loss) before tax (4 -5)</b>	<b>-116.38</b>	<b>99.96</b>	<b>-7.29</b>	<b>383.95</b>	<b>23.81</b>	<b>387.99</b>	<b>42.54</b>	
<b>7. Tax Expenses</b>								
(a) Current taxes	-50.84	33.50	-1.64	111.40	12.43	111.40	12.43	
(b) Deferred Taxes	1.70	33.50	-1.64	109.70	10.18	109.70	10.18	
<b>8. Net Profit / (Loss) for the period from Continuing Operation(6 - 7)</b>	<b>-65.54</b>	<b>66.46</b>	<b>-5.65</b>	<b>272.55</b>	<b>11.38</b>	<b>276.59</b>	<b>30.11</b>	
<b>9. Profit / (Loss) for the period from discontinuing Operation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>10. Taxes Expense of discontinuing operation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>11. Net Profit / (Loss) for the period from discontinuing Operation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>12. Profit for the period (8+11)</b>	<b>-65.54</b>	<b>66.46</b>	<b>-5.65</b>	<b>272.55</b>	<b>11.38</b>	<b>276.59</b>	<b>30.11</b>	
13. Share of Profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
14. Minority Interest*	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>15. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12 - 13 - 14)</b>	<b>-65.54</b>	<b>66.46</b>	<b>-5.65</b>	<b>272.55</b>	<b>11.38</b>	<b>276.59</b>	<b>30.11</b>	
<b>16. Other Comprehensive income net of taxes</b>								
(i) items that will not be reclassified to Profit or Loss								
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	-9.20	0.00	0.00	
(ii) Income tax relating to items that will be reclassified to profit or loss								
<b>17. Total Comprehensive Income for the period</b>	<b>-65.54</b>	<b>66.46</b>	<b>-5.65</b>	<b>272.55</b>	<b>2.18</b>	<b>276.59</b>	<b>30.11</b>	
18. Paid-up equity share capital (face Value of Rs.10 each)	9404.63	3134.88	3134.88	9404.63	3134.88	9404.63	3134.88	
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	7477.52	13464.14	7475.98	13458.58	
<b>20.i Earning Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):</b>								
(a) Basic	-0.07	0.21	-0.02	0.29	0.01	0.29	0.10	
(b) Diluted	-0.07	0.21	-0.02	0.29	0.01	0.29	0.10	
<b>21.ii Earning Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):</b>								
(a) Basic	-0.07	0.21	-0.02	0.29	0.01	0.29	0.10	
(b) Diluted	-0.07	0.21	-0.02	0.29	0.01	0.29	0.10	
See accompanying note to the Financial Results								

Place : Mumbai  
Date : May 30, 2018



For and on behalf of Board of Directors  
  
**Lakhendra Khurana**  
Chairman and Managing Director

## NOTES

1. The above audited Financial Results as reviewed by the Audit Committee, have been approved and taken on record at the meeting of the Board of Directors held on 30th May,2018
2. The Company has adopted India Accountin Statndards("Ind AS") notified by the Ministry of Corporate Affairs w.e.f. 1st April,2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principals laid down in the Ind AS 34 - "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
3. The Ind AS compliant financial results pertaining to quarter/year ended on 31st March, 2017 have not been subjected to Review/Audit. However, the Management has excercised necessary due deligence to ensure that the results provide a true and fair view of its affairs
4. The format for audited quarterly results as prescribed in SEBI's Circular CIR/CFB/CMD/15/2015 dt. 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dt. 5th July,2016, Ind AS and Schedule III(Division II) to the companies Act,2013
5. Post the applicability of Goods and Service Tax (GST) w.e.f. July 1, 2017, revenue from operations is disclosed net of GST
6. Figures of the earlier periods have been regrouped / recast / reclassified wherever necessary.
7. This Result and Report is available on company Website [www.excel-infoways.com](http://www.excel-infoways.com) as well as BSE website [www.bseindia.com](http://www.bseindia.com) and NSE website [www.nseindia.com](http://www.nseindia.com)
8. Investor Complaint for the Quarter Ended 31/03/2018. Opening - 0, Received -0, Resolved -0, Closing - 0.

For and on Behalf of Board of Directors



Lakhmendra Khurana  
Chairman & Managing Director

Place: Mumbai

Date: May 30, 2018

**Standalone/ Consolidated Segment wise Reveune, Results and Capital Employed for the Quarter/Year ended March 31,2018**

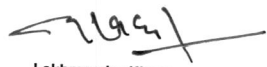
(Rs. In Lacs)

Particulars	Standalone				Consolidated		
	3 months ended (31/03/2018)	3 months ended (31/12/2017)	3 months ended (31/03/2017)	12 months ended (31/03/2018)	12 months ended (31/03/2017)	12 months ended (31/03/2018)	12 months ended (31/03/2017)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>I. Segment Revenue</b>							
(net sale/income from each segment should be disclosed under this head)							
(a) IT Sales							
(b) Infra Activity	21.06	158.98	29.70	741.73	190.86	741.73	190.87
(c) Trading activity							
	244.78	702.73	769.41	1,296.91	2,871.28	1,296.91	2,871.28
	265.84	861.71	799.11	2,038.64	3,062.14	2,038.64	3,062.15
Less: Inter Segment Revenue							
Net sales/Income From Operations							
2. Segment Results (Profit) + / Loss (-) before tax and interest from Each segment)#	265.84	861.71	799.11	2,038.64	3,062.14	2,038.64	3,062.15
(a) IT Sales							
(b) Infra Activity	(42.08)	127.95	(6.30)	550.25	57.50	550.25	53.70
(c) Trading activity							
Total	(6.82)	15.03	35.06	27.59	137.54	27.59	137.34
Less: i) Interest**	(48.90)	142.98	28.77	577.84	195.00	577.84	191.02
ii) Other Un-allocable Expenditure net off	16.42	15.55	11.66	63.06	69.61	63.06	69.61
Add	52.25	28.87	24.25	134.47	108.17	141.62	94.88
iii) Un-allocable income							
	1.19	1.40	(0.14)	3.64	6.59	14.83	16.01
Total Profit Before Tax							
3. Capital Employed	(116.38)	99.96	(7.29)	383.95	23.81	387.99	42.54
(Segment assests - Segment Liabilities)							
(a) IT Sales							
Segment Assets	3,286.43	3,292.06	3,163.16	3,286.43	3,163.16	3,279.68	3,156.44
Segment Liabilities	59.87	23.46	24.32	59.87	24.32	59.87	24.59
Capital Employed	3,226.56	3,268.60	3,138.84	3,226.56	3,138.84	3,219.81	3,131.85
(b) Infra Activity							
Segment Assets	10,345.74	9,504.68	9,813.68	10,345.74	9,813.68	10,328.02	9,796.02
Segment Liabilities							
Capital Employed	10,345.74	9,504.68	9,813.68	10,345.74	9,813.68	10,328.02	9,796.02
(c) Trading activity							
Segment Assets	134.87	485.18	468.47	134.87	468.47	134.87	468.47
Segment Liabilities	77.43	424.02	347.21	77.43	347.21	77.43	347.21
Capital Employed	57.45	61.16	121.25	57.45	121.25	57.45	121.25
(d) Unallocated							
Segment Assets	3,927.37	4,861.56	4,022.88	3,927.37	4,022.88	3,950.56	4,041.97
Segment Liabilities	205.02	279.48	70.54	205.02	70.54	205.28	70.54
Capital Employed	3,722.35	4,582.08	3,952.34	3,722.35	3,952.34	3,745.28	3,971.43
Total	17,352.09	17,416.52	17,026.11	17,352.09	17,026.11	17,350.55	17,020.55

Place : Mumbai

Date : May 30, 2018

For and on behalf of Board of Directors

  
Lakhmendra Khurana  
Chairman and Managing Director



(Rs. In Lacs)

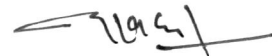
**Standalone Statement of Assets and Liabilities**

S. No	Particulars	Standalone		Consolidated	
		31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>1</b>	<b>ASSETS</b>				
	<b>Non-current assets</b>				
	(a) Property, Plant & Machinery	431.88	364.36	431.88	364.36
	(b) Other Non current Assets	16,617.82	16,084.09	16,593.35	16059.7
	<b>Total Non current assets (A)</b>	<b>17,049.70</b>	<b>16,448.45</b>	<b>17,025.23</b>	<b>16424.06</b>
	<b>Current assets</b>				
	(a) Inventories	0			0
	(b) Financial Assets				
	(i) Investments	0			0
	(ii) Trade Receivables	491.44	712.48	491.44	712.48
	(iii) Cash & Cash Equivalents	153.08	304.36	176.27	323.46
	(iii) Loans	0	0	0	0
	(c) Other current assets (B)				
	<b>Total current assets (B)</b>	<b>644.52</b>	<b>1,016.84</b>	<b>667.71</b>	<b>1035.94</b>
	<b>Total Assets (A+B)</b>	<b>17,694.22</b>	<b>17,465.29</b>	<b>17,692.94</b>	<b>17,460.00</b>
	<b>EQUITY AND LIABILITIES</b>				
	<b>EQUITY</b>				
	(a) Equity Share Capital	9,404.63	3,134.88	9,404.63	3,134.88
	(b) Other Equity	7,477.52	13,464.14	7,475.98	13,458.58
	<b>Total Equity (C)</b>	<b>16,882.15</b>	<b>16,599.02</b>	<b>16,880.61</b>	<b>16,593.46</b>
	<b>LIABILITIES</b>				
	<b>Non-Current Liabilities</b>		-		-
	(a) Provisions	-			-
	<b>Current liabilities</b>				
	<b>Financial Liabilities</b>				
	(i) Borrowings	469.94	427.09	469.94	427.09
	(ii) Trade Payables	80.43	344.32	80.43	344.32
	(iii) Other Financial liabilities	-			-
	(b) Provisions	107.45	26.63	107.45	26.63
	(c) Other current liabilities	154.25	68.23	154.51	68.51
	<b>Total liabilities (D)</b>	<b>812.07</b>	<b>866.27</b>	<b>812.33</b>	<b>866.54</b>
	<b>TOTAL-EQUITY AND LIABILITIES (C+D)</b>	<b>17,694.22</b>	<b>17,465.29</b>	<b>17,692.94</b>	<b>17,460.00</b>

Place : Mumbai

Date : May 30, 2018

For and on behalf of Board of Directors



**Lakhmendra Khurana**  
Chairman and Managing Director





# R. SONI & CO.

## CHARTERED ACCOUNTANTS

1509, Ghanshyam Enclave, New Link Road, Near Lalji Pada Police Chowki,  
Kandivali (West), Mumbai - 400 067.

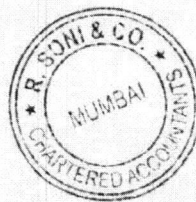
**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

Board of Directors of

Excel Realty & Infra Limited

1. We have audited the accompanying statement of standalone financial results of Excel Realty & Infra Limited ('the Company') for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of the Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this required; and
- ii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive Income and other financial information of the Company for the quarter and year ended March 31, 2018.

For R Soni & Company  
Chartered Accountants  
ICAI Firm Registration Number: 130349W

*Chirali*

CA Chirali Mehta  
Partner  
Membership No.141860



Place: Mumbai  
Date- 30<sup>th</sup> May 2018



# R. SONI & CO.

## CHARTERED ACCOUNTANTS

1509, Ghanshyam Enclave, New Link Road, Near Lalji Pada Police Chowki,  
Kandivali (West), Mumbai - 400 067.

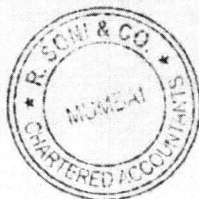
**Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

Board of Directors of

**Excel Realty & Infra Limited**

1. We have audited the accompanying statement of consolidated financial results of Excel Realty & Infra Limited ('the Company') comprising its associates for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The consolidated financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of the Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial





statements and the other financial information of associates as referred to in paragraph 4 below, these quarterly consolidated financial results as well as the year to date results:

- i. includes the results of the entities mentioned in paragraphs 4 and 5 below;
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- iii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2018.

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

**List of Associates**

- a. Excel Info FZE (UAE)

5. We did not audit, the financial results/statements and other financial information in respect of associate companies which reflects group's share of net profit of Rs. 4,03,213/- for the year ended March 31, 2018. These financials results/statements and other financial information have been audited by other auditors whose report has been furnished to us by management. Our opinion in so far as it relates to the affairs of such associates, is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.
6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

**For, R Soni & Co.**  
Chartered Accountants  
Firm's registration number: 130349W

*Chirali*  
CA Chirali Mehta  
Partner  
Membership No. 141860



**Place: Mumbai**  
**Date: 30<sup>th</sup> May 2018**

May 30, 2018

**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. : Declaration with respect to Audit report with unmodified opinion to Audited Financial Results and Audited Consolidated Financial Results for the financial year ended March 31, 2018**


Dear Sir / Madam,

We hereby declare that Audited Financial Results and Audited Consolidated Financial Results for the financial year ended March 31, 2018 which have been approved by the Board of Directors of the Company at the Meeting held today, i.e. Wednesday, May 30, 2018, the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligation and disclosure Requirements) Regulation, 2015 as amended

Kindly take the same on records and acknowledge

Yours faithfully,  
For Excel Realty N Infra Limited

  
**Lakhmendra Khurana**  
Managing Director

