

February 10, 2016

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 10, 2016.

Dear Sir / Madam,

This is to inform you that a meeting of the Board of Directors of the Company was held today on February 10, 2016 and the following business were considered and approved:

1. Un-audited financial result for the quarter and nine months ended December 31, 2015 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and the Limited Review Report of the Statutory Auditors of the Company
2. Appointment of Secretarial Auditor and Internal Auditor for the financial year 2016-2017
3. The Board of Directors approved the following policies:
 - i. Policy on Diversity of Board
 - ii. Policy for determining materiality of events
 - iii. Preservation of Documents and archival policy.
4. To initiate the process of Postal Ballot

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



ANNEXURE I

(Rs. in Lacs except EPS Data)

PART-I							
Statement of Standalone unaudited Results for the Quarter and Nine Months Ended 31 December 2015							
Sr. No.	Particulars	3 months ended 31 December 2015	3 months ended 30 September 2015	3 months ended 31 December 2014	9 months ended 31 December 2015	9 months ended 31 December 2014	12 Months ended 31 March 2015
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	517.01	1085.36	1048.34	2655.33	1747.98	2291.57
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from Operations (net)	517.01	1085.36	1048.34	2655.33	1747.98	2291.57
2	Expenses						
	(a) Cost of Materials consumed	445.05	1007.00	955.12	2426.05	1511.37	1964.10
	(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	16.28	16.78	20.10	52.76	80.79	102.92
	(e) Depreciation and amortisation expense	9.61	9.59	11.91	33.93	35.68	47.63
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	11.78	9.16	15.00	31.81	52.35	69.33
	Total Expenses	482.72	1042.53	1002.14	2544.55	1680.19	2183.98
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	34.29	42.83	46.20	110.78	67.78	107.59
4	Other Income	1.18	0.09	0.21	1.38	0.74	1.43
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	35.47	42.92	46.41	112.16	68.52	109.02
6	Finance Costs	23.46	21.74	22.50	66.88	66.33	90.51
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	12.01	21.18	23.91	45.28	2.19	18.51
8	Exceptional Items	0.57	16.71	13.15	25.24	46.47	34.12
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	12.58	37.89	37.06	70.52	48.66	52.63
10	Tax expense	3.07	11.34	12.39	20.60	18.45	16.29
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	9.51	26.55	24.67	49.92	30.21	36.34
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 - 12)	9.51	26.55	24.67	49.92	30.21	36.34
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
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 - 15) *	9.51	26.55	24.67	49.92	30.21	36.34
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	13288.13
19 (i)	Earnings Per Share (before extraordinary items) (of ` Rs.10/- each) (not annualised):						
	(a) Basic	0.03	0.08	0.08	0.16	0.10	0.12
	(b) Diluted	0.03	0.08	0.08	0.16	0.10	0.12
19 (ii)	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	0.03	0.08	0.08	0.16	0.10	0.12
	(b) Diluted	0.03	0.08	0.08	0.16	0.10	0.12

Notes:

- The above financial results for the quarter ended December 31, 2015 reviewed by the Audit committee of the Board have been approved by the Board of Directors at their meeting held on February 10, 2016. The Statutory Auditors of the Company have carried out a limited review of the said results.
- The Company is operating under two identifiable revenue segment i.e. Infrastructure activity and BPO/IT related service.
- Exceptional Items represents currency exchange fluctuation difference.
- Tax Expenses comprises Current Tax & Deferred Tax.
- The figures for the previous period have been re-grouped / rearranged wherever considered necessary.

Place : Mumbai

For and on behalf of Board of Directors

Date : February 10, 2016

Lakhmendra Khurana
Chairman and Managing Director



ANNEXURE IV

Reporting of Segment wise Revenue, Results and Capital Employed
Standalone Unaudited results for the quarter and nine months ended 31 December 2015

(Rs. In Lacs)

Particulars	3 months ended 31 December 2015	3 months ended 30 September 2015	3 months ended 31 December 2014	9 months ended 31 December 2015	9 months ended 31 December 2014	12 Months ended 31 March 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(a) IT Sales	20.54	25.36	54.10	76.16	169.94	229.94
(b) Infra Activity	496.47	1,060.00	994.24	2,579.17	1,578.04	2,061.62
Total	517.01	1,085.36	1,048.34	2,655.33	1,747.98	2,291.56
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	517.01	1,085.36	1,048.34	2,655.33	1,747.98	2,291.56
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#						
(a) IT Sales	7.44	3.75	7.08	18.91	1.10	10.07
(b) Infra Activity	49.42	53.00	39.12	151.12	66.68	97.52
Total	56.86	56.75	46.20	170.03	67.78	107.59
Less: i) Interest	23.46	21.74	22.50	66.88	66.33	90.51
ii) Other Un-allocable Expenditure net off	22.58	13.92	-	59.25	-	-
Add:						
(iii) Un-allocable income	1.76	16.80	13.36	26.62	47.21	35.55
Total Profit Before Tax	12.58	37.89	37.06	70.52	48.66	52.63
3. Capital Employed (Segment assets – Segment Liabilities)						
(a) IT Sales	3,462.76	5,192.07	17,131.95	3,462.76	17,131.95	16,302.25
(b) Infra Activity	13,570.87	11,271.34	-	13,570.87	-	120.75
Total	17,033.62	16,463.41	17,131.95	17,033.62	17,131.95	16,423.00

Place : Mumbai

Date : February 10, 2016



For and on behalf of Board of Directors

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.

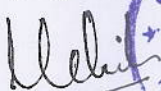
**Sub : Limited review report of un-audited financial results
for the period ended December 31, 2015**

We have reviewed the accompanying statement of unaudited financial results of **Excel Realty N Infra Ltd (Formerly Known as Excel Infoways Limited)** for the period ended December 31, 2015. 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 10, 2016