



ISO 27001:2005
(Formerly known as BS 7799-2:2002)

Part I - STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

Sr. No.	Particulars	(Rs. In Lacs except EPS data)					
		Quarter ended			Half Year Ended		Year ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12 Audited
1	Income from operations						
	(a) Net Sales/ income from operations	769.68	1,239.72	761.91	2,009.40	1,069.71	1,549.21
	(Net of Excise duty)						
	(b) Other Operating income	-	-	-	-	-	-
	Total income from operations (net)	769.68	1,239.72	761.91	2,009.40	1,069.71	1,549.21
2	Expenses						
	(a) Cost of materials consumed						
	(b) Purchases of stock-in-trade	508.35	1,047.65	547.56	1,556.00	547.56	748.53
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefit expense	-	-	-	-	-	-
	(e) Depreciation and amortisation expense	46.71	42.95	45.88	89.67	95.59	202.15
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	22.21	44.21	22.22	44.63	44.56	89.15
	Total expenses	54.59	28.73	79.00	105.66	151.50	267.76
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	631.86	1,163.54	694.66	1,795.96	839.21	1,307.59
4	Other income	137.82	76.18	67.25	213.44	230.50	241.62
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	0.50	-	0.04	0.50	0.13	8.20
6	Finance costs	138.32	76.18	67.29	213.94	230.63	249.82
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	11.46	1.03	0.45	12.48	0.95	1.67
8	Exceptional items	126.86	75.15	66.84	201.46	229.68	248.15
9	Profit / (Loss) from ordinary activities before Tax (7+8)	(12.16)	6.33	10.93	(5.83)	10.08	65.37
10	Tax expense	114.70	81.48	77.77	195.63	239.76	313.52
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	38.46	27.90	25.84	66.36	79.65	108.33
12	Extraordinary items	76.24	53.58	51.93	129.27	160.11	205.19
13	Net Profit / (Loss) for the period (11-12)	-	-	-	-	-	-
14	Share of profit / (loss) of associates	76.24	53.58	51.93	129.27	160.11	205.19
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	76.24	53.58	51.93	129.27	160.11	205.19
17	Paid-up equity share capital (Face Value of Rs.10 each)	3,134.88	3,134.88	3,134.88	3,134.88	3,134.88	3,134.88
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
19.i	Earning per share (before extraordinary items)						12,300.20
	(a) Basic	0.24	0.17	0.20	0.41	0.62	0.70
	(b) Diluted	0.24	0.17	0.20	0.41	0.62	0.65
19.ii	Earning per share (after extraordinary items)						
	(a) Basic	0.24	0.17	0.20	0.41	0.62	0.70
	(b) Diluted	0.24	0.17	0.20	0.41	0.62	0.65





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PART II - SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

S. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12 Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of shares	1,86,06,459	1,86,88,120	1,97,31,102	1,86,06,459	1,97,31,102	1,89,85,120
	Percentage of shareholding	59.35%	59.61%	62.94%	59.35%	62.94%	60.56%
2	Promoters and Promoter Group Shareholding						
	a) Pledge / Encumbered						
	Number of shares	12,50,000	6,25,000	-	12,50,000	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.80%	4.94%	-	9.80%	-	-
	Percentage of shares (as a % of the total share capital of the company)	3.99%	1.99%	-	3.99%	-	-
	b) Non-encumbered						
	Number of shares	1,14,92,320	1,20,35,659	1,16,17,677	1,14,92,320	1,16,17,677	1,23,63,659
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.19%	95.06%	100%	90.19%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	36.66%	40.39%	37.06%	36.66%	37.06%	39.44%
B INVESTOR COMPLAINTS		Quarter Ended 30.09.2012					
	Pending at the beginning of the quarter					Nil	
	Received during the quarter					Nil	
	Resolved during the quarter					Nil	
	Remaining unresolved at the end of the quarter					Nil	

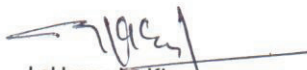
Notes:

- The above financial results for the quarter and half year ended September 30, 2012 reviewed by the Audit committee of the Board have been approved by the Board of Directors at their meeting held on November 10, 2012. 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

Date : November 10, 2012

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman and Managing Director





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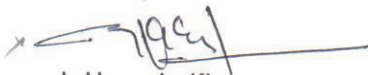
Standalone Statement of Assets and Liabilities

		(Rs. In Lacs)		
S. No	Particulars	30-Sep-12	30-Sep-11	31-Mar-12 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	3,134.88	3,134.88	3,134.88
	(b) Reserves and surplus	12,429.47	12,335.09	12,300.20
	(c) Money received against share warrants	-	-	-
	Sub-total - Shareholders' Funds	15,564.35	15,469.97	15,435.08
2	Share application money pending allotment	-	-	-
3	Minority interest	-	-	-
4	Non-Current Liabilities			
	(a) Long-term borrowings	328.88	12.81	9.25
	(b) Deferred tax liabilities (net)	37.91	58.34	45.21
	(c) Other long-term liabilities	-	-	-
	(d) Long-term provisions	-	-	-
	Sub-total - Non-current liabilities	366.79	71.15	54.46
5	Current liabilities			
	(a) Short-term borrowings	100.97	-	-
	(b) Trade Payables	-	-	-
	(c) Other current liabilities	545.42	597.48	26.10
	(d) Short Term Provisions	117.67	317.61	44.01
	Sub-total - Current liabilities	764.06	915.09	70.11
	TOTAL-EQUITY AND LIABILITIES	16,695.20	16,456.20	15,559.65
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	811.31	898.35	855.70
	(b) Goodwill on consolidation	-	-	-
	(c) Non-current investments	9,792.24	9,585.49	9,517.23
	(d) Deferred tax assets (net)	-	-	-
	(e) Long-term loans and advances	4,188.99	4,650.19	4,172.31
	(f) Other non-current assets	69.21	153.44	106.22
	Sub-total- Non-current assets	14,861.75	15,287.47	14,651.46
2	Current assets			
	(a) Current investments	-	-	-
	(b) Inventories	-	-	-
	(c) Trade receivables	865.37	1,003.71	62.50
	(d) Cash and cash equivalents	61.66	84.06	81.58
	(e) Short-term loans and advances	827.00	-	679.00
	(f) Other current assets	79.42	80.96	85.11
	Sub-total- Current assets	1,833.45	1,168.73	908.19
	TOTAL - ASSETS	16,695.20	16,456.20	15,559.65

Place : Mumbai

Date : November 10, 2012

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman and Managing Director





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Standalone Unaudited Segment wise Revenue Result and Capital Employed for the Quarter and Half year ended September 30, 2012

Sr. No.	Particulars	(Rs. In Lacs)					
		Quarter ended			Half Year Ended		Year ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-2012 Audited
1	Segment Revenue						
	IT Sales	221.72	162.17	201.31	383.89	509.11	790.97
	Infra Activity	549.96	1,077.55	560.60	1,627.51	560.60	758.24
	Income From Operations	771.68	1,239.72	761.91	2,011.40	1,069.71	1,549.21
2	Segment Result						
	IT Sales	87.75	46.28	54.21	133.48	217.46	231.92
	Infra Activity	38.61	29.90	13.04	68.51	13.04	9.70
	Total	126.36	76.18	67.25	201.99	230.50	241.62
	Add (Less)						
	Other unallocable Income	0.50	6.33	10.97	6.83	10.21	73.57
	Other unallocable Expenditure	(12.16)	(1.03)	(0.45)	(13.19)	(0.95)	(1.67)
	Net Profit Before Tax	114.70	81.48	77.77	195.63	239.76	313.52
3	Capital Employed (segment Assets- Segment Liabilities)						
	IT Sales	15,564.35	15,435.08	15,111.64	15,564.35	15,111.64	15,435.08
	Infra Activity	-	-	13.04	-	13.04	-
	Total Capital Employed	15,564.35	15,435.08	15,124.68	15,564.35	15,124.68	15,435.08

Place : Mumbai

Date : November 10, 2012



For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman and Managing Director

S. G. KABRA & CO.

CHARTERED ACCOUNTANTS

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To,

The Board of Directors
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 half year ended September 30, 2012**

We have reviewed the accompanying statement of unaudited financial results of **Excel Infoways Limited** for the quarter and half year ended September 30, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 : November 10, 2012