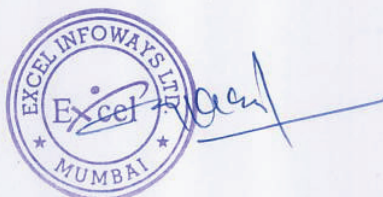




ISO 27001:2005
(Formerly known as BS 7799-2:2002)

Part I - STATEMENT OF STANDALONE/ CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

Sr. No.	Particulars	(Rs. In Lacs except EPS data)					
		Standalone			Consolidated		
		Quarter Ended		Year Ended	Year Ended		Year Ended
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	31-Mar-13
Unaudited			Audited			Audited	
1	Income from operations						
	(a) Net Sales/ income from operations	147.82	929.30	151.42	3,054.46	1,549.21	3,054.46
	(Net of Excise duty)						
	(b) Other Operating income	-	-	-	-	-	-
	Total income from operations (net)	147.82	929.30	151.42	3,054.46	1,549.21	3,054.46
2	Expenses						
	(a) Cost of materials consumed	-	674.13	-	2,199.82	748.53	2,199.82
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefit expense	46.00	43.21	62.97	179.11	202.15	181.69
	(e) Depreciation and amortisation expense	2.42	22.39	22.29	49.47	89.15	49.47
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	42.10	50.41	48.99	204.53	267.76	205.39
	Total expenses	90.53	790.14	134.25	2,632.93	1,307.59	2,636.37
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	57.29	139.16	17.17	421.53	241.62	418.09
4	Other income	1.06	0.61	0.41	5.44	8.20	9.08
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	58.35	139.77	17.58	426.97	249.82	427.17
6	Finance costs	22.29	14.85	0.34	49.42	1.67	49.42
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	36.06	124.92	17.24	377.55	248.15	377.76
8	Exceptional items	(3.30)	-	(4.27)	-	65.37	-
9	Profit / (Loss) from ordinary activities before Tax (7+8)	32.76	124.92	12.97	377.55	313.52	377.76
10	Tax expense	17.81	48.32	8.49	131.43	108.33	131.43
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	14.95	76.60	4.48	246.12	205.19	246.33
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	14.95	76.60	4.48	246.12	205.19	246.33
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13-14-15)	14.95	76.60	4.48	246.12	205.19	246.33
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	-	-	-	-	12,300.20	-
							12,310.70
19.i	Earning per share (before extraordinary items)						
	(a) Basic	0.05	0.24	0.01	0.79	0.65	0.79
	(b) Diluted	0.05	0.24	0.02	0.79	0.70	0.70
19.ii	Earning per share (after extraordinary items)						
	(a) Basic	0.05	0.24	0.01	0.79	0.65	0.79
	(b) Diluted	0.05	0.24	0.02	0.79	0.70	0.70





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Part II - SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	31-Mar-13
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of shares	18081479	18365346	18985120	18081479	18985120	18081479
	Percentage of shareholding	57.68%	58.58%	60.56%	57.68%	60.56%	57.68%
2	Promoters and Promoter Group Shareholding						
	a) Pledge / Encumbered						
	Number of shares	4250000	1250000	-	4250000	-	4250000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.03%	9.63%	-	32.03%	-	32.03%
	Percentage of shares (as a % of the total share capital of the company)	13.56%	3.99%	-	13.56%	-	13.56%
	b) Non-encumbered						
	Number of shares	9017300	11733433	12363659	9017300	12363659	9017300
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.97%	90.37%	100%	67.97%	100%	67.97%
	Percentage of shares (as a % of the total share capital of the company)	28.76%	37.43%	39.44%	28.76%	39.44%	28.76%

Particulars	Quarter Ended 31.03.2013
B	INVESTOR COMPLAINTS
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 year ended March 31, 2013 reviewed by the Audit committee at their meeting held on May 27, 2013 and have been approved by the Board of Directors at their meeting held on May 27, 2013.
- The Company is operating under two identifiable revenue segments i.e. Infrastructure activity and BPO/IT related
- Exceptional Items for periods other than the periods under review represents currency exchange fluctuation difference.
- The figures for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year
- Tax Expenses comprises Current Tax & Deferred Tax
- The figures for the previous period have been re-grouped / rearranged wherever considered necessary.

Place : Mumbai

Date : May 27, 2013

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman and Managing Director





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(Formerly known as BS 7799-2:2002)

Standalone/Consolidated Statement of Assets and Liabilities

(Rs. In Lacs)

S No.	Particulars	Standalone		Consolidated	
		31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	3,134.88	3,134.88	3,134.88	3,134.88
	(b) Reserves and surplus	12,972.20	12,300.20	12,965.33	12,310.70
	(c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' Funds	16,107.08	15,435.08	16,100.21	15,445.58
2	Share application money pending allotment	-	-	-	-
3	Minority interest	-	-	-	-
4	Non-Current Liabilities				
	(a) Long-term borrowings	300.41	9.25	300.41	9.25
	(b) Deferred tax liabilities (net)	43.05	45.21	43.05	45.21
	(c) Other long-term liabilities	-	-	-	-
	(d) Long-term provisions	-	-	-	-
	Sub-total - Non-current liabilities	343.46	54.46	343.46	54.46
5	Current liabilities				
	(a) Short-term borrowings	391.08	-	391.08	-
	(b) Trade Payables	-	-	-	-
	(c) Other current liabilities	37.50	26.10	40.38	26.10
	(d) Short Term Provisions	75.54	44.01	75.54	44.01
	Sub-total - Current liabilities	504.12	70.11	507.00	70.11
	TOTAL-EQUITY AND LIABILITIES	16,954.65	15,559.65	16,950.67	15,570.15
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	809.32	855.70	809.32	855.70
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-current investments	10,000.39	9,517.23	9,985.60	9,504.60
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	4,923.41	4,172.31	2,327.45	4,181.52
	(f) Other non-current assets	106.24	106.22	106.24	106.22
	Sub-total- Non-current assets	15,839.36	14,651.46	13,228.61	14,648.04
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	-	-	-	-
	(c) Trade receivables	204.17	62.50	204.17	62.50
	(d) Cash and cash equivalents	74.12	81.58	84.93	95.50
	(e) Short-term loans and advances	837.00	679.00	3,432.96	679.00
	(f) Other current assets	-	85.11	-	85.11
	Sub-total- Current assets	1,115.29	908.19	3,722.06	922.11
	TOTAL - ASSETS	16,954.65	15,559.65	16,950.67	15,570.15

Place : Mumbai

Date : May 27, 2013



For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman and Managing Director



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Standalone Audited Segment wise Revenue Result and Capital Employed for the Quarter and Twelve Months ended March 31, 2013

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
		Unaudited			Audited		Audited	
1	Segment Revenue							
	IT Sales	147.82	229.44	151.45	760.99	790.97	760.99	790.97
	Infra Activity	-	699.86	-	2,293.48	758.24	2,293.48	758.24
	Income From Operations	147.82	929.30	151.45	3,054.47	1,549.21	3,054.47	1,549.21
2	Segment Result							
	IT Sales	57.29	113.43	17.17	327.88	231.92	324.44	231.92
	Infra Activity	-	25.73	-	93.65	9.70	93.65	9.70
	Total	57.29	139.16	17.17	421.53	241.62	418.09	241.62
	Add (Less)							
	Other unallocable Income	1.06	0.61	0.41	5.44	73.57	9.08	73.57
	Other unallocable Expenditure	25.59	14.85	(4.61)	(49.42)	(1.67)	(49.42)	(1.67)
	Net Profit Before Tax	32.76	124.92	12.97	377.55	313.52	377.76	313.52
3	Capital Employed (segment Assets- Segment Liabilities)							
	IT Sales	16,953.45	15,564.01	15,435.08	16,953.45	15,435.08	16,949.46	15,435.08
	Infra Activity	-	-	-	-	-	-	-
	Total Capital Employed	16,953.45	15,564.01	15,435.08	16,953.45	15,435.08	16,949.46	15,435.08

Place : Mumbai

Date : May 27, 2013



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

Annexure VII to Clause 41

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement

To

Board of Directors of Excel Infoways Ltd

We have audited the quarterly financial results of Excel Infoways Ltd for the quarter ended March 31, 2013 and the year to date results for the period April 01, 2012 to March 31, 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the audited financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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 misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

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

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2013 as well as the year to date results for the period from April 01, 2012 to March 31, 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Mumbai

Date : May 27, 2013

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





S. G. KABRA & CO.

CHARTERED ACCOUNTANTS

o/c

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

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Annexure VII to Clause 41

Auditor's Report On Annual Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Excel Infoways Ltd

We have audited the consolidated financial results of Excel Infoways Ltd for the year ended March 31, 2013 and the consolidated year to date results for the period April 01, 2012 to March 31, 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These consolidated annual financial results as well as the consolidated year to date financial results have been prepared from the audited consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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 misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.

We did not audit the financial statements of Excel Info FZE subsidiary included in the consolidated financial results and the consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 2606.77 Lacs as on March 31, 2013; as well as the total revenue of Rs.3.65 Lacs as on March 31, 2013. These financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.


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

- (i) include the financial results and year to date of Excel Info FZE
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other financial information for the year ended March 31, 2013 as well as the consolidated year to date results of the period from April 01, 2012 to March 31, 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place : Mumbai
Date : May 27, 2013

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



Matvika Mitra
Partner
M.No.44105

