

August 30, 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 August 30, 2017

Dear Sir / Madam,

This is to inform you that a meeting of the Board of Directors of the Company was held today on August 30, 2017 and the following business were considered and approved:

1. IND-AS complied un-audited standalone financial results for the quarter ended June 30, 2017 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 along with Limited Review Report provided by the statutory Auditor
2. The Board recommends to the Members the appointment of M/s. R. Soni & Co, Chartered Accountants (Firm Registration No 130349W) as Statutory Auditors of the Company in place of M/s. S. G. Kabra & Co. Chartered Accountants (Registration No. 104507W) the retiring Auditors, to hold office from the conclusion of the 15th Annual General Meeting of the Company till the Conclusion of 20th Annual General Meeting subject to ratification of their appointment by the Members at every Annual General Meeting.

The profile of R. Soni & Co, Chartered Accountants is attached for reference

The Board Meeting commenced at 10.00 a.m. and concluded at 12.40 p.m.

Kindly take the same on records and acknowledge

Yours faithfully,
For Excel Realty N Infra Limited



Pooja Mane
Company Secretary & Compliance Officer
Encl: a/a



FIRM PROFILE



R. SONI & CO.

Chartered Accountants
Established: 1977

Head Office:

R. Soni & Company
1509, Ghanshyam Enclave, New Link Road ,
Near Lalji Pada Police Chowki,
Kandivali -West, Mumbai- 400 067

Mail Id: carrsoni@gmail.com
Phone: +91 22 2869 9910 / 6692 9390
Mobile: +91 98332 49550

Branches:

1. Vapi, Gujarat
2. Jaipur, Rajasthan
3. Chittorgarh, Rajasthan

RBI UCN: 958338 Grade I

Firm Strength

Name of Firm	:	R. Soni & Co.
Year of establishment	:	01.01.1977
No. of Branches	:	3 (Three)
No. of Partners	:	6 (Six)
Partners exclusively associated	:	6 (Six)
No. of FCA Partners	:	3 (Three)
No. of ACA Partners	:	3 (Three)
No. of DISA Partner	:	1 (One)
Peer Review by ICAI	:	July 2011 / July 2015
RBI UCN	:	958338 Grade I
No of Article assistant	:	6 (Six)
No of other staff	:	18 (Eighteen)
Panel Auditor of Cooperative	:	18101 Grade "A"
Bank Concurrent Audit Certificate	:	Yes
Cooperative Society Certificate	:	Yes
Bank Audit Experience	:	Yes
Statutory Bank Audit	:	SBI, SAMB - II Branch, Nariman Point, Mumbai
	:	SBI, Chembur Branch, Mumbai
Bank Concurrent Audit (Currently)	:	Central Bank of India
	:	Canara Bank
	:	IDBI Bank Ltd.
	:	Corporation Bank
	:	Vijaya Bank
Bank Concurrent Audit (Earlier)	:	Union Bank of India (3 years)
Bank Stock Audit	:	Bank of India
	:	Bank of Maharashtra
No of listed Co. Auditor	:	7 (Seven)

Name of the firm	R. Soni & Co.
Date of Establishment	01.01.1977
Registration No. of firm with ICAI (Certificate to be enclosed)	130349W
Constitution of the firm	Partnership
Registered Office	1509, Ghanshyam Enclave ,New Link Road, Near Lalji Pada Police Chowki ,Kandivali (W), Mumbai- 400067
No. of full-time Qualified Partners	Six (6)
Staff Strength	
a) No. of Chartered Accountants	One (1)
b) Other Paid assistants	Eight (8)
Phone Nos.	
(i) Landline(s)	+91 22 2869 9910 / 6692 9381
(ii) Mobile No(s)	+91 98332 49550
(iii) E- Mail ID (s)	carrsoni@gmail.com info@rsonica.com
(iv) Website	rsonica.com
Service Tax Registration No.	AAMFR7300JSD001
PAN No. of the Firm	AAMFR7300J
GSTIN	27AAMFR7300J1ZZ

Firm Information

• Details of Branch/Office with address-

Sr. No.	Name of Branch/Office	Name of Branch Head	Address	Phone No. / Fax No. / Mobile No.	E-mail ID
1	R. Soni & Co.	CA. Prateek Maheshwari	A-403 Arihant Residency Opp Asopalav Complex, Charwada Road, Vapi East - Gujarat - 396191	9529927801	prateekm78@gmail.com
2	R. Soni & Co.	CA. Rekha Maheshwari	315, Shanti Nagar, Road No. 2 Behind Durga Pura Railway station, Jaipur - Rajasthan 302018	9529927802	rekhamaheshwari@gmail.com
3	R. Soni & Co.	CA. Piyush Agarwal	Mittal House, 72B Pratab Nagar Chittorgarh - Rajasthan-312001	9636662555	piyush2311@gmail.com

Partner's Profile

Sr. No.	Name	Age	Designation	Qualification	Membership No.	Date of Enrolment With ICAI	Date of Certificate of practice
1	CA. Ajay Kedia	65	Partner	FCA, B.COM	030247	04.11.1976	04.11.1976
2	CA. Rajesh Soni	32	Partner	FCA, B.COM	133240	16.07.2009	16.07.2009
3	CA. Rekha Maheshwari	36	Partner	ACA, B.COM, DISA	117819	23.06.2006	03.08.2009
4	CA. Piyush Agarwal	27	Partner	FCA, B.COM	413787	27.05.2011	30.12.2011
5	CA. Prateek Maheshwari	37	Partner	ACA, B.COM	123870	28.06.2006	15.12.2014
6	CA. Chirali Mehta	27	Partner	ACA, B.COM	141860	05.09.2011	21.11.2014

Partners

CA. Ajay Kedia

FCA, B.COM (In Practice Since 1977)

Mr. Ajay Kedia, Senior Partner of the Firm, has more than 38 years' experience in rendering Corporate Advisory services. He has handled several assignments relating to Statutory Audits of corporates, Insurance Companies & Banks. He has been involved in advising corporates wealth management. He has carried out several assignments for Due Diligence and Amalgamation of companies. He has acumen for process and controls and specializes in Internal Audit.

CA. Rajesh Soni

FCA, B.COM (In Practice Since 2009)

Mr. Rajesh Soni, Senior Partner of the Firm, has experience in rendering Management and Financial Consultancy. He is consulting in all type of compliance management i.e. VAT, Service tax, Company Law, Direct Tax. He has handled several assignments related to raising finance, Restructuring, Valuation, and Mergers & Amalgamations. His result oriented approach ensures that the clients benefit in terms of having the most efficient solution.

He did certificate course of bank branch concurrent audit, IFRS workshop, and Co-operative society certification course.

CA. Rekha Maheshwari

ACA, B.COM, DISA (In Practice since 2009)

Ms RekhaMaheshwari has experience in conducting Audits for SMEs and other Firms. Her area of expertise is in the field of SME Audits. She renders compliance services for several SMEs and other Firms on Audit and Assurance matters.

She is a DISA qualified member and has experience in mutual fund, insurance and banking industry.

CA. Piyush Agarwal
FCA, B.COM, (In Practice since 2011)

Mr.Piyush Agarwal has about experience in serving SMEs, particularly on planning and advisory matters related to Direct / Indirect Tax , Company law , Banking.

He has secured a position on the merit list of The Institute of Chartered Accountants of India in Final Examination.

Gold Medallist in B.COM (MLSUniversity,Udaipur)

District Topper in HSC and rewarded by Rajasthan Government.

He has had an excellent academic record.

CA. Pratik Maheshwari
ACA, B.COM,

Mr. Pratik Maheshwari has experience in Advisory Services being rendered to companies offering real estate business. He has in-depth knowledge of methods, procedures, accounting systems Audit of the real estate industry.

He has worked with Videocon Industries, Mahindra and Mahindra Finance Services Limited, SCA Securities Limited.

CA. Chirali Mehta
ACA, B.COM,

Ms Chirali Mehta is a young and dynamic has experience in conducting Audits for SMEs and other Firms. Her area of expertise is in the field of travel, pharmaceuticals and capital market. SME Audits. She renders compliance services for several SMEs and other Firms on Audit and Assurance matters.

Thank You.



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

Limited Review Report

To,
Board of Directors,
Excel Realty N Infra Ltd

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Excel Realty N Infra Ltd** (the Company) for the quarter ended June 30, 2017 which has been initialed by us for identification purpose except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been verified by us. 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 the Statement based on our review.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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.
3. 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 the 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 Obligation and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The comparative financial information of the Company for the quarter ended 30 June, 2016 prepared in accordance with Ind AS .

For **S.G.Kabra & Co.**

Chartered Accountants

Partner

Place : Mumbai

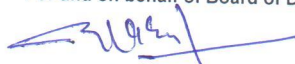
Date : 30.08.2017



Part I - Statement of Standalone Unaudited financial Results for the Quarter Ended 30/06/2017		
Particulars	(Rs. In Lacs except EPS data)	
	3 months ended (30/06/2017)	3 months ended (30/06/2016)
	(Unaudited)	(Unaudited)
1. Income from Operations		
(a) Net Sales/Income from Operations (Net of excise duty)	541.89	985.38
(b) Other Operating Income	0	0
(C) Other Income	0.11	0.12
Total Revenue	542.00	985.50
2. Expenses		
(a) Cost of Materials consumed	292.19	900.93
(b) Purchase of stock-in-trade	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00
(d) Employee benefits expense	60.71	39.37
(e) Depreciation and amortisation expense	6.32	6.12
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	17.96	18.79
(g) Finance Cost	15.80	20.15
Total Expenses	392.98	985.36
3. Profit / (Loss) before exceptional items, Extra ordinary items & tax (1-2)	149.02	0.14
4. Exceptional Items	-0.29	8.43
4. Profit / (Loss) before Extraordinary items & tax (3-4)	148.73	8.57
5. Extraordinary items	0.00	0.00
6. Profit / (Loss) before tax (4-5)	148.73	8.57
7. Tax Expenses		
(a) Current taxes	45.48	6.29
(b) Deferred Taxes	45.48	6.29
8. Net Profit / (Loss) for the period from Continuing Operation(6-7)	103.25	2.28
9. Profit / (Loss) for the period from discontinuing Operation	0.00	0.00
10. Taxes Expnese of discontinuing operation	0.00	0.00
11. Net Profit / (Loss) for the period from discontinuing Operation	0.00	0.00
12. Profit for the period (8+11)	103.25	2.28
13. Share of Profit / (loss) of associates*	0.00	0.00
14. Minority Interest*	0.00	0.00
15. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12 - 13 - 14)	103.25	2.28
16. Other Comprehensive income net of taxes		
A- (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 B- (i) items that will be reclassified to Profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss	-5.65	-9.20
17. Total Comprehensive Income for the period	97.60	-6.92
18. Paid-up equity share capital (face Value of Rs.10 each)	3134.88	3134.88
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00
20.i Earning Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):		
(a) Basic	0.31	-0.02
(b) Diluted	0.31	-0.02
21.ii Earning Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):		
(a) Basic	0.31	-0.02
(b) Diluted	0.31	-0.02

Place : Mumbai
Date : August 30, 2017

For and on behalf of Board of Directors



Lakhmendra Khurana
Chairman and Managing Director



Notes:-

1. The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 30, 2017.
2. This statement has been prepared in accordance with the Companies (Indian Accounting standards) Rules, 2015 (Ind AS) prescribed under section 133 of companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the company has for the first time adopted Ind AS with a transition date of 1st April 2016.
3. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31 March 2017 as the same are not mandatory per the SEBI Circular dated 5 July 2016.
4. The results for the quarter ended June 30, 2016 have been restated to comply with Ind AS to make them comparable with the current period. The figures for previous period have been re-grouped/re-arranged wherever necessary to make them comparable with those of current period.
5. The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and schedule III (Division II) to the companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
6. In accordance with regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the standalone financials results of company for the quarter ended 30th June 2017 has been subjected to the limited review by the statutory auditors.
7. The Ind AS-compliant corresponding figures in the previous year (June 30, 2016) have not been subjected to review. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
8. Reconciliation of Net profit as previously reported on account of transition from the previous Indian Generally Accepted Accounting Principles (Indian GAAP) to Ind AS for the quarter ended June 30, 2016.

(Rs in lakhs)

Particulars	Quarter Ended June 30 2016
Net Profit or Loss after tax for the period under Indian GAAP	14.26
Other opertaing income under as per Ind AS	
Effect of measuring Exchange Difference	0
Effect of measuring impairment allowance of trade receivables based on expacted credit loss model (ECL)	0
Effect of measuring borrowing from bank at fair value	0
Actuarial Loss on difined benefit plans	11.98
Net Profit after Tax for the period under Ind AS	
Other Comprehensive Income AS Ind AS	
Actuarial Loss on difined benefit plans reclassified from statement of profit and Loss (Net of taxes)	-
Change in fare valuation of financial assets	9.20
Total Comprehensive income for the period	(6.92)

Place: Mumbai

Date: August 30, 2017



For and on behalf of Board of Directors

Lakhmendra Khurana
Chairman and Managing Director

Standalone Segment wise Reveune, Results and Capital Employed for the Quarter ended June 30,2017		
(Rs. In Lacs)		
Particulars	3 months ended (30/06/2017) (Unaudited)	3 months ended (30/06/2016) (Unaudited)
I. Segment Revenue		
(net sale/income from each segment should be disclosed under this head)		
(a) IT Sales	233.09	61.93
(b) Infra Activity	-	-
(c) Trading activity	308.80	923.45
	541.89	985.38
Less: Inter Segment Revenue	-	-
Net sales/Income From Operations	541.89	985.38
2. Segment Results (Profit) + / Loss (-) before tax and interest from Each segment)#		
(a) IT Sales	181.31	24.95
(b) Infra Activity	-	-
(c) Trading activity	13.88	20.58
Total	195.18	45.53
Less: i) Interest**	15.80	20.15
ii) Other Un-allocable Expenditure net off	30.77	25.36
Add	-	-
iii) Un-allocable income	0.11	8.55
Total Profit Before Tax	148.73	8.57
3. Capital Employed (Segment assests - Segment Liabilities)		
(a) IT Sales		
Segment Assets	3,318.92	3,627.90
Segment Liabilities	23.75	14.22
Capital Employed	3,295.17	3,613.68
(b) Infra Activity		
Segment Assets	9,806.68	10,001.02
Segment Liabilities	-	-
Capital Employed	9,806.68	10,001.02
(c) Trading activity		
Segment Assets	374.70	1042.69
Segment Liabilities	288.93	1007.04
Capital Employed	85.78	35.64
(d) Unallocated		
Segment Assets	4,064.01	3645.2
Segment Liabilities	90.38	184.13
Capital Employed	3,973.63	3461.07
Total	17,161.24	17,111.41

Place : Mumbai

Date : August 30, 2017

For and on behalf of Board of Directors



Lakhmendra Khurana
Chairman and Managing Director

