

October 10, 2022

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 (05/2022-2023) Board Meeting held today i.e. on Monday, October 10, 2022

Dear Sir / Madam,

This is to inform you that the meeting of the Board of Directors of the Company was held today i.e. on Monday, October 10, 2022 and the following business were considered and approved:

1. Standalone and Consolidated Un-audited financial results, Statement of Asset and Liability and Statement of cash flow for the quarter and half year ended September 30, 2022 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 along with Limited Review Report provided by the Statutory Auditor.

The Board Meeting commenced at 10 A.M. and concluded at 12.30 P.M.

Kindly take the same on records and acknowledge.

Yours faithfully,

For Excel Realty N Infra Limited



Lakhmendra Khurana
Managing Director
DIN : 00623015

Encl: a/a

Part I - Statement of Standalone / Consolidated financial Results for the Quarter and Six Months Ended 30 September 2022

(Rs. In Lacs except EPS data)

Particulars	Standalone					
	3 months ended 30/09/2022	3 months ended 30/06/2022	3 months ended 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	12 months ended 31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	230.92	291.67	141.59	522.59	141.59	866.17
(b) Other Operating Income	-	-	-	-	-	-
(C) Other Income	111.85	151.46	-2.82	263.31	-99.15	157.85
Total Revenue	342.77	443.13	138.77	785.90	42.44	1024.02
2. Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	236.63	334.80	128.41	571.43	128.41	840.62
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-8.08	(46.05)	-	(54.13)	-	-
(d) Employee benefits expense	12.72	12.19	5.86	24.91	11.56	22.43
(e) Depreciation and amortisation expense	5.17	5.17	5.22	10.34	10.44	20.88
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	18.27	11.77	18.59	30.04	31.19	392.38
(g) Finance Cost	0.45	0.57	0.92	1.02	1.96	3.46
Total Expenses	265.16	318.45	159.00	583.61	183.56	1279.77
3. Profit / (Loss) before exceptional items, Extra ordinary items & tax (1-2)	77.61	124.68	-20.23	202.29	-141.12	-255.75
4. Exceptional Items						
4. Profit / (Loss) before Extraordinary items & tax (3-4)	77.61	124.68	-20.23	202.29	-141.12	-255.75
5. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
6. Profit / (Loss) before tax (4-5)	77.61	124.68	-20.23	202.29	-141.12	-255.75
7. Tax Expenses						
(a) Current taxes	7.57	23.99	-	31.56	-	6.99
(b) Deferred Taxes	0.18	0.18	-0.01	0.36	0.37	1.53
(c) MAT Credit Entitlement	0.00	-	-	-	-	-
8. Net Profit / (Loss) for the period from Continuing Operation(6-7)	69.86	100.51	-20.22	170.37	-141.49	-264.27
9. Profit / (Loss) for the period from discontinuing Operation						
10. Taxes Expense of discontinuing operation						
11. Net Profit / (Loss) for the period from discontinuing Operation						
12. Profit for the period (8+11)	69.86	100.51	-20.22	170.37	-141.49	-264.27
13. Share of Profit / (loss) of associates*	-	-	-	-	-	-
14. Minority Interest*	-	-	-	-	-	-
15. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12 - 13 - 14)	69.86	100.51	-20.22	170.37	-141.49	-264.27
16. Other Comprehensive income net of taxes						
A. (i) Items that will be reclassified to profit or loss						
Foreign exchange gain /loss	-	-	-	-	-	-
Currency Translation reserve	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
B. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Actuarial Gain/Loss	2.07	2.06	1.32	4.13	2.64	8.27
Deffered tax on Actuarial Gain/Loss	-0.48	-0.55	-0.33	-1.03	-0.66	-2.07
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
17. Total Comprehensive Income for the period	68.27	99.00	-19.23	167.27	-139.51	-258.07
18. Paid-up equity share capital (face Value of Rs.1 each)	14106.95	9404.63	9404.63	14106.95	9404.63	9404.63
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						7694.00
20. i Earning Per Share (before extraordinary items) (of Rs.1/- each) (not annualised):						
(a) Basic	0.01	0.01	-0.20	0.01	-1.48	-0.28
(b) Diluted	0.01	0.01	-0.20	0.01	-1.48	-0.28
21. ii Earning Per Share (after extraordinary items) (of Rs.1/- each) (not annualised):						
(a) Basic	0.01	0.01	-0.20	0.01	-1.48	-0.28
(b) Diluted	0.01	0.01	-0.20	0.01	-1.48	-0.28
See accompanying note to the Financial Results						

Place : Mumbai

Date : 10.10.2022

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman & Managing Director

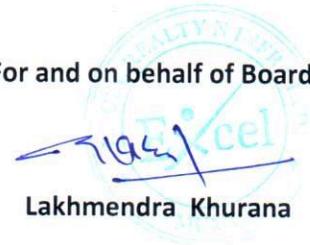
Notes - Standalone Financial statement

1. The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 10th, 2022
2. The format for audited 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.
3. This Result and Limited Review report is available on company website www.excel-infoways.com as well as on BSE website www.bseindia.com and NSE website www.nseindia.com .
4. Figures of the earlier periods have been regrouped / recast / reclassified wherever necessary.
5. Investor Compliant for the quarter and half year ended September 30, 2022 opening- 0, Received- 0, Resolved – 0, Closing – 0.
6. The outbreak of Covid -19 has severely impact business around the world. In many countries including India, there has been several disruptions of regular and other emergency measures imposed by government. The management has made a detailed assessment of its liquidity position, including recoverability / carrying value of its investments and business and other advances as at balance sheet date. However actual impact of covid-19 pandemic on company's result remains uncertain and dependant on spread of covid-19 and steps from that estimated as at date of approval of these standalone financial results.

Place : Mumbai

Date : October 10, 2022

For and on behalf of Board of Directors



Lakhmendra Khurana

Chairman & Managing Director

Standalone/ Consolidated Segment wise Revenue, Results and Capital Employed for the Quarter and Six Months ended September 30,2022

(Rs. In Lacs)

Particulars	Standalone					
	3 months ended 30/09/2022	3 months ended 30/06/2022	3 months ended 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	12 months ended 31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
I. Segment Revenue						
(net sale/income from each segment should be disclosed under this head)						
(a) IT Sales	-	-	1.07		1.07	1.07
(b) Infra Activity	-	-				-
(c) Trading activity	230.91	291.67	140.51	522.59	140.51	865.09
	230.91	291.67	141.58	522.59	141.58	866.17
Less: Inter Segment Revenue						
Net sales/Income From Operations	230.91	291.67	141.58	522.59	141.58	866.17
2. Segment Results (Profit) + / Loss (-) before tax and interest from Each segment)						
(a) IT Sales	9.77	(9.77)	1.07		1.07	(20.77)
(b) Infra Activity	(2.62)	(0.75)	(1.37)	(3.37)	(2.43)	(32.77)
(c) Trading activity	(23.45)	(1.58)	(0.22)	(25.04)	(9.74)	(30.15)
Total	(16.30)	(12.11)	(0.51)	(28.41)	(11.09)	(83.69)
Less: i) Finance Cost	0.45	0.57	0.92	1.02	1.96	3.46
ii) Other Un-allocable Expenditure net off	17.48	14.11	116.79	31.59	129.74	326.46
Add						
iii) Un-allocable income	111.84	151.46	98.00	263.30	1.67	157.86
Total Profit Before Tax	77.61	124.67	(20.22)	202.29	(141.12)	(255.75)
3. Capital Employed (Segment assets - Segment Liabilities)						
(a) IT Sales						
Segment Assets	3,705.07	3,649.53	3,655.14	3,705.07	3,655.14	3,518.91
Segment Liabilities	13.84	7.00	6.11	13.84	6.11	23.28
Capital Employed	3,691.23	3,642.53	3,649.04	3,691.23	3,649.04	3,495.63
(b) Infra Activity						
Segment Assets	11,797.65	11,380.54	11,753.65	11,797.65	11,753.65	11,308.54
Segment Liabilities	182.11		182.11	182.11	182.11	-
Capital Employed	11,615.54	11,380.54	11,571.54	11,615.54	11,571.54	11,308.54
(c) Trading activity						
Segment Assets	456.32	552.10	255.23	456.32	255.23	753.65
Segment Liabilities	355.44	454.28	137.50	355.44	137.50	560.59
Capital Employed	100.88	97.82	117.73	100.88	117.73	193.07
(d) Unallocated						
Segment Assets	2,133.07	2,156.09	1,793.21	2,133.07	1,793.21	2,149.13
Segment Liabilities	495.13	310.37	116.71	495.13	116.71	305.80
Capital Employed	1,637.94	1,845.72	1,676.50	1,637.94	1,676.50	1,843.33
Total	17,045.59	16,966.61	17,014.81	17,045.59	17,014.81	16,840.57

Place : Mumbai

Date : 10.10.2022

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman & Managing Director

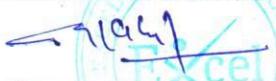
EXCEL REALTY N INFRA LTD. (Formely known as Excel infoways Ltd.)
Standalone Cash Flow Statement for the Six months ended 30 September, 2022

Particulars	For the six month ended 30 Sept, 2022		For the six month ended 30 Sept, 2021	
	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	202.29		(141.12)	
<i>Adjustments for:</i>				
Depreciation and amortisation	10.34		10.44	
Finance costs	3.46		1.96	
Interest income	(0.53)		0.00	
Non Operating revenue	0.00		0.00	
Profit on sale of Fixed Assets	0.00	215.56	0.00	(128.72)
Operating profit / (loss)				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	186.91		103.00	
Trade Payables	(206.03)		(134.92)	
Inventory	(54.14)			
Non current assets	147.57		51.47	
Long-term loans and advances	(551.34)		(31.71)	
Other financial Assets	0.00		0.00	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Other current liabilities	(45.32)		1.03	
Foreign Exchange Translation difference			55.67	
Acturian Gain	14.83		7.51	
		(507.51)		52.05
Cash generated from operations		(291.94)		(76.67)
Net income tax (paid) / refunds		0.00		0.37
Net cash flow from / (used in) operating activities	A	(291.94)		(76.30)
B. Cash flow from investing activities				
Addition in Fixed Assets	0.00		0.00	
Change in investments	(1.51)		(6.33)	
Interest received				
- Others	0.53			
		(0.98)		(6.33)
Net cash flow from / (used in) investing activities	B	(0.98)		(6.33)
C. Cash flow from financing activities				
Changes in borrowings	166.87		(0.10)	
Finance cost	(3.46)		(1.96)	
		163.40		(2.06)
Net cash flow from / (used in) financing activities	C	163.40		(2.06)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(129.52)		(84.69)
Cash and cash equivalents at the beginning of the year		142.26		107.98
Cash and cash equivalents at the end of the year		12.74		23.29

Place : Mumbai

Date : 10.10.2022

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman and Managing Director



Bhatler & Company

CHARTERED ACCOUNTANTS

Limited review report for
Unaudited quarterly and year to date financial results of

**The Board of Directors,
Excel Realty N Infra Ltd**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Excel Realty N Infra Ltd** ("the Company") for the half year ended September 30, 2022 and year to date from July 1, 2022 to September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our Review of the Statement in accordance with the Standard on Review Engagement SRE 2410 "Review of Interim Financial Information Performed by Independent Auditors" 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 interim 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Act and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Mumbai
Dated:10/10/2022

For Bhatler & Company
Chartered Accountants
Firm Regd. No. 131092W



D.H. Bhatler

Proprietor

Membership No. 016937

UDIN: 22016937AZBAVO7005

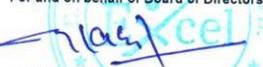


Part I - Statement of Standalone / Consolidated financial Results for the Quarter and Six Months Ended 30 September 2022						
Particulars	Consolidated					
	3 months ended 30/09/2022	3 months ended 30/06/2022	3 months ended 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	12 months ended 31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	230.92	291.67	141.58	522.59	141.58	874.55
(b) Other Operating Income	-	-	-	-	-	-
(c) Other Income	5.88	9.24	-0.81	15.12	-95.43	26.22
Total Revenue	236.80	300.91	140.77	537.71	46.15	900.77
2. Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	236.63	334.80	128.41	571.43	128.41	840.62
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.08)	(46.05)	-	(54.13)	-	0.00
(d) Employee benefits expense	13.82	13.26	6.50	27.08	12.82	24.52
(e) Depreciation and amortisation expense	5.17	5.17	5.22	10.34	10.44	20.88
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	19.11	12.50	-11.38	31.61	1.96	397.41
(g) Finance Cost	0.45	0.57	31.91	1.02	32.95	3.46
Total Expenses	267.10	320.25	160.66	587.35	186.58	1286.89
3. Profit / (Loss) before exceptional items, Extra ordinary items & tax (1-2)	-30.31	-19.34	-19.89	-49.65	-140.43	-386.12
4. Exceptional Items	-	-	-	-	-	-
4. Profit / (Loss) before Extraordinary items & tax (3-4)	-30.31	-19.34	-19.89	-49.65	-140.43	-386.12
5. Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
6. Profit / (Loss) before tax (4-5)	-30.31	-19.34	-19.89	-49.65	-140.43	-386.12
7. Tax Expenses	7.75	24.17	-0.01	31.92	0.37	8.52
(a) Current taxes	7.57	23.99	-	31.56	-	6.99
(b) Deferred Taxes	0.18	0.18	-0.01	0.36	0.37	1.53
(c) MAT Credit Entitlement	-	-	-	-	-	-
8. Net Profit / (Loss) for the period from Continuing Operation(6-7)	-38.06	-43.51	-19.88	-81.57	-140.80	-394.64
9. Profit / (Loss) for the period from discontinuing Operation	-	-	-	-	-	-
10. Taxes Expense of discontinuing operation	-	-	-	-	-	-
11. Net Profit / (Loss) for the period from discontinuing Operation	-	-	-	-	-	-
12. Profit for the period (8+11)	-38.06	-43.51	-19.88	-81.57	-140.80	-394.64
13. Share of Profit / (loss) of associates*	-	-	0.00	0.00	0.00	0.00
14. Minority Interest*	-	-	0.00	0.00	0.00	0.00
15. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (12-13-14)	-38.06	-43.51	-19.88	-81.57	-140.80	-394.64
16. Other Comprehensive income net of taxes						
A. (i) Items that will be reclassified to profit or loss						
Foreign exchange gain /loss	108.31	144.65	0.00	252.96	0.00	131.63
Currency Translation reserve	-	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
B. (i) Items that will not be reclassified to profit or loss						
Actuarial Gain/Loss	2.07	2.06	1.32	4.13	2.64	8.27
Deferred tax on Actuarial Gain/loss	-0.48	-0.55	-0.33	-1.03	-0.66	-2.07
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
17. Total Comprehensive Income for the period	68.66	99.63	-18.89	168.29	-138.82	-256.81
18. Paid-up equity share capital (face Value of Rs.1 each)	14106.95	9404.63	9404.63	14106.95	9404.63	9404.63
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	7808.25
20. i Earning Per Share (before extraordinary items) (of Rs.1/- each) (not annualised):						
(a) Basic	-0.01	-0.05	-0.20	-0.01	-1.48	-0.42
(b) Diluted	-0.01	-0.05	-0.20	-0.01	-1.48	-0.42
21. ii Earning Per Share (after extraordinary items) (of Rs.1/- each) (not annualised):						
(a) Basic	-0.01	-0.05	-0.20	-0.01	-1.48	-0.42
(b) Diluted	-0.01	-0.05	-0.20	-0.01	-1.48	-0.42
See accompanying note to the Financial Results						

Place : Mumbai

Date : 10.10.2022

For and on behalf of Board of Directors


Lakhendra Khurana
Chairman & Managing Director

Notes - Consolidated financial statements

1. The above statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 10, 2022.
2. The format for audited 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.
3. This Result and Limited Review report is available on company website www.excel-infoways.com as well as on BSE website www.bseindia.com and NSE website www.nseindia.com.
4. Figures of the earlier periods have been regrouped / recast / reclassified wherever necessary.
5. Investor Compliant for the quarter and half Year ended September 30, 2022 opening- 0, Received- 0, Resolved – 0, Closing – 0 .
6. The outbreak of covid -19 has severely impacted business around the world. In many countries including India, there has been several disruption of regular business operation due to lock down restrictions and other emergency measures imposed by government. The management has made a detailed assessment of its liquidity position, including recoverability / carrying value of its investments and business and other advances as at balance sheet date. However actual impact of Covid-19 pandemic on company's result remains uncertain and dependant on spread of covid-19 and steps taken by government to mitigate the economic impact & may differ from that estimated as at date of approval of these standalone financial results

Place : Mumbai

Date : October 10, 2022

For and on behalf of Board of Directors


Lakhmendra Khurana

Chairman & Managing Director

Standalone/ Consolidated Segment wise Revenue, Results and Capital Employed for the Quarter and Six Months ended September 30,2022

(Rs. In Lacs)

Particulars	Consolidated					
	3 months ended 30/09/2022	3 months ended 30/06/2022	3 months ended 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	12 months ended 31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
I. Segment Revenue						
(net sale/income from each segment should be disclosed under this head)						
(a) IT Sales		-	1.08		1.08	1.07
(b) Infra Activity	-	-	-			-
(c) Trading activity	230.91	291.67	140.51	522.59	140.51	873.48
	230.91	291.67	141.58	522.59	141.59	874.55
Less: Inter Segment Revenue	-	-	-			-
Net sales/Income From Operations	230.91	291.67	141.58	522.59	141.59	874.55
2. Segment Results (Profit) + / Loss (-) before tax and interest from Each segment)						
(a) IT Sales	10.53	(10.53)	1.08	(0.00)	1.07	(21.59)
(b) Infra Activity	(2.56)	(0.81)	(1.37)	(3.37)	(2.43)	(34.00)
(c) Trading activity	(23.10)	(1.94)	(0.22)	(25.04)	(9.74)	(23.80)
Total	(15.13)	(13.28)	(0.51)	(28.41)	(11.10)	(79.39)
Less: i) Finance Cost	0.45	0.57	0.92	1.02	1.96	3.46
ii) Other Un-allocable Expenditure net off	16.94	14.64	118.45	31.59	132.76	329.50
Add	-	-	-			-
iii) Un-allocable income	2.21	9.15	100.00	11.37	5.38	26.22
Total Profit Before Tax	(30.31)	(19.34)	(19.88)	(49.65)	(140.43)	(386.12)
3. Capital Employed (Segment assets - Segment Liabilities)						
(a) IT Sales						
Segment Assets	3,660.21	3,647.58	3,647.49	3,660.21	3,647.49	3,502.70
Segment Liabilities	13.84	7.00	6.11	13.84	6.11	23.61
Capital Employed	3,646.37	3,640.57	3,641.38	3,646.37	3,641.38	3,479.09
(b) Infra Activity						
Segment Assets	11,797.65	11,380.54	11,753.65	11,797.65	11,753.65	11,308.54
Segment Liabilities	182.11		182.11	182.11	182.11	-
Capital Employed	11,615.54	11,380.54	11,571.54	11,615.54	11,571.54	11,308.54
(c) Trading activity						
Segment Assets	456.32	552.10	255.23	456.32	255.23	753.65
Segment Liabilities	355.44	454.28	137.50	355.44	137.50	560.59
Capital Employed	100.88	97.82	117.73	100.88	117.73	193.07
(d) Unallocated						
Segment Assets	2,212.24	2,242.51	1,802.29	2,212.24	1,802.29	2,166.38
Segment Liabilities	602.03	310.71	116.71	602.03	116.71	305.80
Capital Employed	1,610.21	1,931.79	1,685.57	1,610.21	1,685.57	1,860.58
Total	16,973.00	17,050.73	17,016.22	16,973.00	17,016.22	16,841.28

Place : Mumbai

Date : 10.10.2022

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman & Managing Director

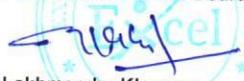
EXCEL REALTY N INFRA LTD. (Formerly known as Excel infoways Ltd.)
Consolidated Cash Flow Statement for the Six months ended 30 September, 2022

Particulars	For the six month ended 30 Sept, 2022		For the six month ended 30 Sept, 2021	
	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)	Amount (Rs.in Lakhs)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	(49.65)		(140.80)	
<i>Adjustments for:</i>				
Depreciation and amortisation	10.34		10.44	
Finance costs	3.46		1.96	
Interest income	(0.53)		0.00	
Non Operating revenue	0.00		0.00	
Loss on sale of Fixed Assets	0.00	(36.36)	0.00	(128.40)
Operating profit / (loss)				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables	186.91		103.00	
Trade Payables	(206.00)		(134.89)	
Inventory	(54.14)		0.00	
Non current assets	91.88		46.42	
Long-term loans and advances	(447.70)		80.39	
Other financial Assets			0.00	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Other current liabilities	220.55		6.52	
Foreign Exchange Translation difference				
Currency Translation reserve	0.00		(56.11)	
Actuarial Gain	14.83		4.98	
Cash generated from operations		(193.67)		50.31
Net income tax (paid) / refunds		(230.03)		(78.09)
		0.00		0.37
Net cash flow from / (used in) operating activities	A	(230.03)		(77.72)
B. Cash flow from investing activities				
Addition in Fixed Assets	0.00		0.00	
Change in investments	0.00		(5.00)	
Interest received				
- Others	0.53			
Net cash flow from / (used in) investing activities	B	0.53		(5.00)
C. Cash flow from financing activities				
Changes in borrowings	166.87		(0.10)	
Finance cost	(3.46)		(1.96)	
Net cash flow from / (used in) financing activities	C	163.40		(2.06)
		163.40		(2.06)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(66.10)		(84.78)
Cash and cash equivalents at the beginning of the year		179.17		137.02
Cash and cash equivalents at the end of the year		113.07		52.24

Place : Mumbai

Date : 10.10.2022

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman and Managing Director

(Rs. In Lacs)

Statement of Assets and Liabilities

S. No	Particulars	Standalone		Consolidated	
		30.09.2022 (Unaudited)	31.03.2022 (Audited)	30.09.2022 (Unaudited)	31.03.2022 (Audited)
1	ASSETS				
	Non-current assets				
(a)	Property, Plant and Equipment	964.67	975.01	964.67	975.01
(b)	Capital work - in - progress	-	-	-	-
(c)	Other Intangible Assets	-	-	-	-
(d)	Intangible assets under development	-	-	-	-
(e)	Investment In property	895.43	895.43	895.43	895.43
(f)	Financial assets				
(i)	Investments	21.26	19.75	0.10	0.10
(iii)	Other financial assets	-	-	-	-
(g)	Other non - current assets	10,879.54	10,999.26	10,879.54	10,999.26
	Total Non current assets (A)	12,760.90	12,889.45	12,739.74	12,869.80
	Current assets				
(a)	Inventories	76.80	22.66	76.80	22.66
(b)	Financial assets				
(i)	Trade receivables	577.16	764.07	577.16	764.07
(ii)	Cash and cash equivalents	12.74	142.26	113.07	179.17
(iii)	Loans & Advances	4,389.45	3,838.11	4,269.60	3,821.90
(iv)	Other financial assets	-	-	-	-
(c)	Other current assets	283.66	255.82	283.66	255.82
	Total current assets (B)	5,339.82	5,022.93	5,320.30	5,043.63
	Total Assets (A+B)	18,100.72	17,912.39	18,060.04	17,913.43
	EQUITY AND LIABILITIES				
	EQUITY				
(a)	Equity Share Capital	14,106.95	9,404.63	14,106.95	9,404.63
(b)	Other Equity	2,907.09	7,435.93	2,866.05	7,436.64
	Total Equity (A)	17,014.04	16,840.56	16,973.00	16,841.28
	LIABILITIES				
	Non-Current Liabilities				
(a)	Financial Liabilities				
	Loan Liability	10.43	19.93	10.43	19.93
	Deffered tax Liability	47.64	46.25	47.64	46.25
	Total Non Current Liabilities (B)	58.07	66.18	58.07	66.18
	Current liabilities				
(a)	Financial Liabilities				
(i)	Borrowings	185.19	8.82	185.19	8.82
(i)	Trade payables	559.99	766.02	560.35	766.35
(b)	Provisions	283.43	230.81	283.43	230.81
	Total Current liabilities (C)	1,028.61	1,005.64	1,028.97	1,005.97
	TOTAL-EQUITY AND LIABILITIES (A+B+C)	18,100.72	17,912.39	18,060.04	17,913.43

Place : Mumbai

Date : 10.10.2022

For and on behalf of Board of Directors



Lakhmendra Khurana
Chairman and Managing Director



Bhatler & Company

CHARTERED ACCOUNTANTS

Limited Review Report

The Board of Directors
Excel Realty N Infra Ltd,
Mumbai

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Excel Realty N Infra Ltd** ('the Holding Company') and its subsidiary companies (the holding company and its subsidiaries are referred to as 'the Group') and its share of the net profit after tax and total comprehensive income for the half ended 30th September 2022 ("the Statement"), being submitted by the Parent pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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

a) Excel Info FZE, Flexi Desk, RAKEZ Business Zone-FZ RAK Ras Al Khaimah, UAE

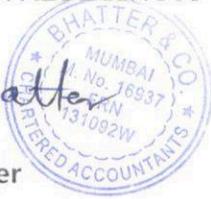
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial result of the Subsidiary Companies included in the Consolidated Unaudited Financial Results, whose interim financial results reflect total profit Rs. 68.66 Lakhs for the quarter ended 30th September, 2022. These interim financial results and other financial information have been reviewed by other auditors, whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

Bhatter & Company
Chartered Accountant
FRN:131092W
UDIN: 22016937AZBBGX1505

Dhatter



Daulal H Bhattar
Proprietor
M.No:016937
Place: Mumbai
Date: 10/10/2022