



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

May 28, 2012

Bombay Stock Exchange 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 : EXCELINFO

Fax No : 2272 3121 / 2272 2037

Fax No : 2659 8348 / 2659 8237 / 38

Sub : Annual Audited Financial Results for the year ended March 31, 2012, with Auditor's Report as per clause 41 of Listing Agreement

Dear Sir / Madam,

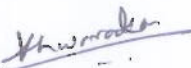
We are enclosing herewith Standalone and Consolidated Audited Annual Financial Results as per clause 41 of Listing Agreement of Excel Infoways Ltd. for the year ended March 31, 2012, approved by the Board of Directors at their meeting held today i.e. May 28, 2012.

The Auditor's Report as prescribed under clause 41 of the Listing Agreement, is also enclosed.

Kindly take the same on record and acknowledge

Thanking you,

Yours faithfully,
For Excel Infoways Limited


Kumud Waradkar
Company Secretary

Encl: a/a.

Part I - STATEMENT OF STANDALONE / CONSOLIDATED RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2012

(Rs. In Lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
		Audited	Unaudited	Unaudited	Audited	Audited	Audited	
1	Income from operations							
	(a) Net Sales/ income from operations (Net of Excise duty)	151.42	328.07	409.40	1,549.21	2,035.26	1,549.21	2,035.26
	(b) Other Operating income	-	-	-	-	-	-	-
	Total income from operations (net)	151.42	328.07	409.40	1,549.21	2,035.26	1,549.21	2,035.26
2	Expenses							
	(a) Cost of materials consumed	-	200.97	-	748.53	-	748.53	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
	(d) Employee benefit expense	62.97	49.25	48.24	202.15	204.57	205.13	207.55
	(e) Depreciation and amortisation expense	22.29	22.30	24.63	89.15	90.07	89.15	90.07
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	48.99	61.61	67.12	267.76	292.43	270.86	293.06
	Total expenses	134.25	334.13	139.99	1,307.59	587.07	1,313.67	590.68
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	17.17	(6.06)	269.41	241.62	1,448.19	235.54	1,444.58
4	Other income	0.41	7.66	5.28	8.20	5.65	8.20	5.82
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	17.58	1.60	274.69	249.82	1,453.84	243.74	1,450.40
6	Finance costs	0.34	0.38	0.55	1.67	2.51	1.67	2.51
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	17.24	1.22	274.14	248.15	1,451.33	242.07	1,447.89
8	Exceptional items	(4.27)	59.56	(1.64)	65.37	(15.75)	65.37	(15.75)
9	Profit / (Loss) from ordinary activities before Tax (7+8)	12.97	60.78	272.50	313.52	1,435.58	307.44	1,432.14
10	Tax expense	8.49	20.19	(218.74)	108.33	25.40	108.33	25.41
11	Net Profit / (Loss) from ordinary activities after Tax (9+10)	4.48	40.59	491.24	205.19	1,410.18	199.11	1,406.73
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	4.48	40.59	491.24	205.19	1,410.18	199.11	1,406.73
14	Share of profit / (loss) of associates *	-	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-	0.01
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	4.48	40.59	491.24	205.19	1,410.18	199.11	1,406.72
17	Paid-up equity share capital (Face Value of Rs 10 each)	3,134.88	3,134.88	2,116.88	3,134.88	2,116.88	3,134.88	2,116.88
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	12,300.20	10,542.56	12,310.70	10,528.96
19.i	Earning per share (before extraordinary items)							
	(a) Basic	0.01	0.13	2.32	0.65	6.66	0.65	6.65
	(b) Diluted	0.02	0.13	2.32	0.70	6.66	0.70	6.65
19.ii	Earning per share (after extraordinary items)							
	(a) Basic	0.01	0.13	2.32	0.65	6.66	0.65	6.65
	(b) Diluted	0.02	0.13	2.32	0.70	6.66	0.70	6.65



PART II - SELECT INFORMATION FOR THE QUARTER / YEAR ENDED MARCH 31, 2012

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
		Audited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	Number of shares	1,89,85,120	19,731,102	6,340,779	1,89,85,120	6,340,779	1,89,85,120	6,340,779
	Percentage of shareholding	60.56%	62.94%	29.95%	60.56%	29.95%	60.56%	29.95%
2	Promoters and Promoter Group Shareholding							
	a) Pledge / Encumbered	-	-	-	-	-	-	-
	Number of shares	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
	b) Non-encumbered							
	Number of shares	1,23,63,659	11,617,677	14,828,000	1,23,63,659	14,828,000	1,23,63,659	14,828,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the company)	39.44%	37.06%	70.05%	39.44%	70.05%	39.44%	70.05%

B	Particulars	Quarter Ended 31.03.2012
	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

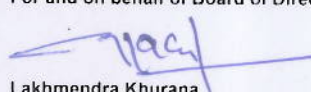
Notes:

1	The above annual financial results for the year ended 31st March 2012, reviewed by the Audit committee at its meeting held on May 28, 2012 and have been approved by the Board of Directors at their meeting held on May 28, 2012.
2	The Company is operating under two identifiable revenue segment i.e. Infrastructure activity and BPO/IT related service.
3	Excel Infra Reality Pvt. Ltd. has been seized to be subsidiary of the company during the year.
4	Exceptional Items represents currency exchange fluctuation difference.
5	The figures for the quarter ended 31st March, 2012 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.
6	Tax Expenses comprises Current Tax & Deferred Tax
7	The figures for the previous period have been re-grouped / rearranged wherever considered necessary.

Place : Mumbai

Date : May 28, 2012

For and on behalf of Board of Directors


Lakhmendra Khurana
Chairman and Managing Director



Standalone / Consolidated Statement of Assets and Liabilities

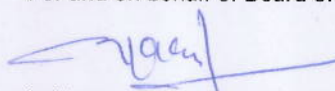
(Rs. In Lacs)

Sr. No.	Particular	Standalone		Consolidated	
		31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	3,134.88	2,116.88	3,134.88	2,116.88
	(b) Reserves and surplus	12,300.20	10,542.56	12,310.70	10,528.96
	(c) Money received against share warrants				
	Sub-total - Shareholders' Funds	15,435.08	12,659.44	15,445.58	12,645.84
2	Share application money pending allotment				
3	Minority interest	-	-	-	2.43
4	Non-Current Liabilities				
	(a) Long-term borrowings	9.25	16.15	9.25	16.15
	(b) Deferred tax liabilities (net)	45.21	58.34	45.21	58.34
	(c) Other long-term liabilities	-	-	-	-
	(d) Long-term provisions	-	-	-	-
	Sub-total - Non-current liabilities	54.46	74.49	54.46	74.49
5	Current liabilities				
	(a) Short-term borrowings	-	-	-	-
	(b) Trade Payables	-	-	-	-
	(c) Other current liabilities	26.10	31.21	26.10	31.34
	(d) Short Term Provisions	44.01	317.61	44.01	317.61
	Sub-total - Current liabilities	70.11	348.82	70.11	313.34
	TOTAL-EQUITY AND LIABILITIES	15,559.65	13,082.75	15,570.15	12,754.10
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	855.70	948.06	855.70	948.06
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-current investments	9,517.23	6,648.49	9,504.60	6,376.98
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	4,172.31	4,483.53	4,181.52	4,485.56
	(f) Other non-current assets	106.22	146.85	106.22	146.85
	Sub-total- Non-current assets	14,651.46	12,226.93	14,648.04	11,957.45
2	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	-	-	-	-
	(c) Trade receivables	62.50	711.88	62.50	711.88
	(d) Cash and cash equivalents	81.58	67.13	95.50	84.77
	(e) Short-term loans and advances	679.00	-	679.00	-
	(f) Other current assets	85.11	76.81	85.11	-
	Sub-total- Current assets	908.19	855.82	922.11	796.65
	TOTAL - ASSETS	15,559.65	13,082.75	15,570.15	12,754.10

Place : Mumbai

Date : May 28, 2012

For and on behalf of Board of Directors


 Lakhmendra Khurana
 Chairman and Managing Director


Excel Infoways Ltd.

Consolidated Segment-wise Revenue, Results and Capital Employed

(Rs. In Lacs)

Sr No.	Particulars	Audited	
		31-Mar-12	31-Mar-11
1	SEGMENT REVENUE		
	IT Sales	790.97	2,035.26
	Infra Activity	758.24	-
	Total Income from operation	1,549.21	2,035.26
2	SEGMENT RESULT		
	IT Sales	231.92	1,444.56
	Infra Activity	9.70	-
	Total	241.62	1,444.56
	Add (Less)		
	Other unallocable Income	73.57	5.82
	Other unallocable Expenditure	(1.67)	(18.24)
	Net Profit Before Tax	313.52	1,432.14
3	Capital Employed (segment Asset-Segment Liabilities)		
	IT Sales	15,435.08	12,422.17
	Infra Activity	-	-
	Total Capital Employed	15,435.08	12,422.17

Place : Mumbai

Date : May 28, 2012



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 Annual Financial 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 annual financial results of Excel Infoways Ltd for the year ended March 31, 2012, 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 annual financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, 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 the annual financial results:

- (i) is 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 year ended March 31, 2012.

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.

For S.G. Kabra & Co.

Chartered Accountants

(Registration No.104507W)



Malvika Mitra

Partner

M.No.44105

Place : Mumbai

Date : May 28, 2012