

January 29, 2026

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 Scrip ID : EXCEL	Trading Symbol: EXCEL

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on Thursday, January 29, 2026, pursuant to the Regulations 33 of the SEBI (LODR) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held on Thursday, January 29, 2026 inter alia, has considered and approved the following:

1. Standalone Unaudited Financial Results along with limited review report of the Company for the quarter ended December 31, 2025.
2. Consolidated Unaudited Financial Results along with limited review report of the Company for the quarter ended December 31, 2025.
3. Appointment of Mr. Arijant Bhansali (DIN: 11508218) as Additional Non- Executive Independent Director of the Company subject to the approval of the Members of the Company.
4. Appointment of Ms. Daksha Nag (DIN: 11405929) as Additional Non- Executive Independent Director of the Company subject to the approval of the Members of the Company.
5. Appointment of Ms. Hema Sadnani (DIN: 08505179) as Additional Non- Executive Independent Director of the Company subject to the approval of the Members of the Company.
6. Reconstitution of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.

Furthermore, the extract of the Unaudited Standalone Results of the Company for the quarter ended on December 31, 2025 will be published in the newspapers in compliance with the Regulation 47 of the SEBI (LODR) Regulations, 2015.

Disclosures as required under Regulation 30 of SEBI (LODR) Regulations, 2015 is enclosed as “Annexure-1”, “Annexure-2” and “Annexure-3”.

The meeting commenced at 04:00 P.M. and concluded at 06:10 P.M.

Also, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 the Trading Window for dealing in securities of the Company by all the Designated Persons and their immediate relatives will be opened from Sunday, February 01, 2026 onwards.

You are requested to kindly take the same on your record.

Thanking you,
Yours faithfully

For Excel Realty N Infra Limited

**Ankit Mehra
Managing Director
DIN: 07669838
Place: Mumbai**

Annexure-1

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 related to Appointment and Resignation as mentioned below:

Sr. No.	Particulars	Details
1	Reason for Change	Appointment of Mr. Arihant Bhansali (DIN: 11508218) as Non-Executive Independent Director of the Company
2	Date of appointment & term of appointment	w.e.f. January 29, 2026 subject to the approval of Members.
3	Brief Profile	Account and Compliance Manager with 10+ years of experience in managing finance, accounting, and regulatory compliance for a high-turnover organization (INR 470+ Cr). Qualified Company Secretary (ICSI, 2014) with strong expertise in balance sheet finalization, budgeting, fund and working capital management, and bank financing. Well-versed in GST, TDS, direct and indirect taxation, corporate law, statutory and internal audits, and export-related banking compliance. Proven ability in financial risk and credit analysis, reconciliation, payroll, PF/ESI, and labor law compliances. Adept at designing internal control systems, handling income tax scrutiny, coordinating with government authorities, and managing insurance and secured jewelry movement across locations. Strong analytical, problem-solving, and leadership skills with hands-on proficiency in MS Excel, PowerPoint, and Tally Prime, leading a 12-member accounting team to ensure accurate, compliant, and efficient financial operations.
4	Disclosure of relationship between directors (in case appointment of a Director)	No relationship between the Directors
5	Other Directorship and category	Web Element Solutions Limited- Company Secretary
6	Membership of Committee	NIL
7	Shareholding in the Company	Nil
8	Information as required under BSE Circular No. LIST/COMP/14/2018-19, dated June 20, 2018.	Mr. Arihant Bhansali (DIN: 11508218) is not debarred from holding the office of Director by any SEBI order or any other such authority.

Annexure-2

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 related to Appointment and Resignation as mentioned below:

Sr. No.	Particulars	Details
1	Reason for Change	Appointment of Ms. Daksha Nag (DIN: 11405929) as Non- Executive Independent Director of the Company
2	Date of appointment & term of appointment	w.e.f. January 29, 2026 subject to the approval of Members.
3	Brief Profile	LLB graduate with diversified experience across legal practice, corporate compliance, and professional content development. Hands-on exposure to NCLT proceedings through internship experience involving drafting of petitions and applications. Experienced in corporate and legal compliance as a CS Intern, handling annual filings, XBRL filings, and ITR filings, along with legal documentation and research. Proven content professional with experience as a Content Manager, SME, and freelance writer, specializing in commerce and company law subjects, including quality review and proofreading. Technically proficient in Microsoft Office, MCA, ITR, High Court and NCLT portals, with basic knowledge of Tally. Strong drafting, analytical, and documentation skills with the ability to balance legal accuracy and content clarity.
4	Disclosure of relationship between directors (in case appointment of a Director)	No relationship between the Directors
5	Other Directorship and category	Nil
6	Membership of Committee	Nil
7	Shareholding in the Company	Nil
8	Information as required under BSE Circular No. LIST/COMP/14/2018-19, dated June 20, 2018.	Ms. Daksha Nag (DIN: 11405929) is not debarred from holding the office of Director by any SEBI order or any other such authority.

Annexure-3

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 related to Appointment and Resignation as mentioned below:

Sr. No.	Particulars	Details
1	Reason for Change	Appointment of Ms. Hema Sadnani (DIN: 08505179) as Non-Executive Independent Director of the Company
2	Date of appointment & term of appointment	w.e.f. January 29, 2026 subject to the approval of Members.
3	Brief Profile	Postgraduate in Arts from the University of Rajasthan with strong expertise in persuasive content creation and strategic marketing communication. Experienced in crafting high-impact copy to drive conversions, increase brand awareness, and maintain a consistent brand voice across channels. Skilled in audience and competitor analysis, campaign strategy development, and collaboration with cross-functional teams to execute integrated marketing initiatives. Adept at testing and optimizing content for performance, driving website traffic, and enhancing customer engagement through interactive and personalized campaigns. Passionate about staying updated on industry trends and emerging technologies to build brand authority, educate audiences, and foster long-term customer loyalty.
4	Disclosure of relationship between directors (in case appointment of a Director)	No relationship between the Directors
5	Other Directorship and category	Uzma Solutions Private Limited- Director
6	Membership of Committee	Nil
7	Shareholding in the Company	Nil
8	Information as required under BSE Circular No. LIST/COMP/14/2018-19, dated June 20, 2018.	Ms. Hema Sadnani (DIN: 08505179) is not debarred from holding the office of Director by any SEBI order or any other such authority.

EXCEL REALTY N INFRA LIMITED

Regd Office: Solaris No. 1 F Wing Unit No.187, S.V. Road, Powai, Mumbai, Maharashtra- 400072

CIN: L41001MH2003PLC138568, Phone: 8527836853

Email: cs@excel-infoways.com, website: www.excel-infoways.com

Un audited Standalone Financial Results of Excel Realty N Infra Limited for the quarter and nine month ended December 31st, 2025 prepared in compliance with the Indian Accounting Standards (IND-AS)

Particulars	Standalone					
	3 months ended 31/12/2025	3 months ended 30/09/2025	3 months ended (31/12/2024)	9 months ended 31/12/2025	9 months ended 31/12/2024	12 months ended 31/03/2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	(0.00)	151.27	510.39	729.82	968.13	1,362.69
(b) Other Operating Income	-	-	-	-	-	-
(C) Other Income	176.72	198.54	182.54	516.81	448.51	570.47
Total Revenue	176.72	349.81	692.93	1,246.63	1,416.64	1,933.16
2. Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	0.51	39.38	518.52	612.68	1,033.65	1,447.54
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	104.71	(14.21)	125.40	(82.36)	(108.89)
(d) Employee benefits expense	34.57	40.35	25.21	123.50	76.66	45.16
(e) Depreciation and amortisation expense	19.50	3.59	5.55	28.87	15.09	22.58
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	147.14	31.98	9.23	238.11	49.63	394.88
(g) Finance Cost	1.66	2.35	-	6.02	0.12	1.43
Total Expenses	203.38	222.36	544.30	1,134.58	1,092.79	1,802.70
3. Profit / (Loss) before exceptional items, Extra ordinary items & tax (1 - 2)	(26.66)	127.45	148.63	112.05	323.85	130.46
4. Exceptional Items	-	-	-	-	-	-
4. Profit / (Loss) before Extraordinary items & tax (3 - 4)	(26.66)	127.45	148.63	112.05	323.85	130.46
5. Extraordinary items	-	-	-	-	-	-
6. Profit / (Loss) before tax (4 - 5)	(26.66)	127.45	148.63	112.05	323.85	130.46
7. Tax Expenses	(0.00)	(2.23)	(0.19)	1.17	(0.32)	1.08
(a) Current taxes	(0.00)	20.34	24.83	23.15	54.07	20.41
(b) Deferred Taxes	(0.00)	0.58	(0.19)	1.17	(0.32)	1.08
(c) Previous Year Taxes	-	-	-	-	-	-
(d) MAT Credit Entitlement	0.00	(23.15)	(24.83)	(23.15)	(54.07)	(20.41)
8. Net Profit / (Loss) for the period from Continuing Operation(6 - 7)	(26.66)	129.68	148.82	110.88	324.17	129.38
9. Profit / (Loss) for the period from discontinuing Operation	-	-	-	-	-	-
10. Taxes Expnese of discontinuing operation	-	-	-	-	-	-
11. Net Profit / (Loss) for the period from discontinuing Operation	-	-	-	-	-	-
12. Profit for the period (8+11)	(26.66)	129.68	148.82	110.88	324.17	129.38
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)	(26.66)	129.68	148.82	110.88	324.17	129.38
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	-	-	-	-	-	-
Actuarial Gain/Loss	0.21	0.27	0.56	0.99	1.80	1.12
Deferred tax on Actuarial Gain/loss	(0.05)	(0.07)	(0.33)	(0.25)	(0.64)	(0.28)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
17. Total Comprehensive Income for the period	(27.24)	129.88	148.59	110.14	323.01	130.22
18. Paid-up equity share capital (face Value of Rs.1 each)	14,106.95	14,106.95	14,106.95	14,106.95	14,106.95	14,106.95
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3,241.89
20.i Earning Per Share (before extraordinary items) (of Rs.1/- each) (not annualised):	-	-	-	-	-	-
(a) Basic	(0.01)	0.01	0.01	0.01	0.01	0.01
(b) Diluted	(0.01)	0.01	0.01	0.01	0.01	0.01
21.ii Earning Per Share (after extraordinary items) (of Rs.1/- each) (not annualised):	-	-	-	-	-	-
(a) Basic	(0.01)	0.01	0.01	0.01	0.01	0.01
(b) Diluted	(0.01)	0.01	0.01	0.01	0.01	0.01
See accompanying note to the Financial Results						

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 January 29th, 2026.
2. The unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and other recognised accounting practices and policies to the extent applicable.
3. The Result and the Auditor's Report report is available on company website www.excel-infoways.com as well as 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. The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular CIR/CFD/FAC/62/2016 dated 05 July 2016. The Company is in the Business of IT sales, Infrastructure and Trading, the segment wise reporting have been furnished.

For and on behalf of Board of Directors



JASMAN SINGH CHADHA
Whole Time Director
DIN: 09097977

Place: Mumbai

Date: January 29, 2026

EXCEL REALTY N INFRA LIMITED

Regd Office: Solaris No. 1 F Wing Unit No.187, S.V. Road, Powai, Mumbai, Maharashtra- 400072

CIN: L41001MH2003PLC138568, Phone: 8527836853

Email: cs@excel-infoways.com, website: www.excel-infoways.com

Un audited Consolidated Financial Results of Excel Realty N Infra Limited for the quarter and nine month ended December 31st, 2025 prepared in compliance with the Indian Accounting Standards (IND-AS)

Particulars	Consolidated					
	3 months ended 31/12/2025	3 months ended 30/09/2025	3 months ended 31/12/2024	9 months ended 31/12/2025	9 months ended 31/12/2024	12 months ended 31/03/2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	-	151.27	510.39	729.82	968.13	1,362.69
(b) Other Operating Income	-	-	-	-	-	-
(C) Other Income	179.92	180.22	131.65	497.59	391.11	521.60
Total Revenue	179.92	331.49	642.04	1,227.41	1,359.24	1,884.29
2. Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	0.50	39.39	518.52	612.68	1,033.65	1,447.54
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	104.71	(14.21)	125.40	(82.36)	(108.89)
(d) Employee benefits expense	35.80	41.57	26.39	127.14	80.19	49.85
(e) Depreciation and amortisation expense	19.50	3.59	5.55	28.87	15.09	22.58
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	148.68	32.49	10.21	241.18	52.44	401.56
(g) Finance Cost	1.12	2.89	-	6.02	0.12	1.43
Total Expenses	205.60	224.64	546.46	1,141.29	1,099.13	1,814.07
3. Profit / (Loss) before exceptional items, Extra ordinary items & tax (1 - 2)	(25.68)	106.85	95.58	86.12	260.11	70.22
4. Exceptional Items	-	-	-	-	-	-
4. Profit / (Loss) before Extraordinary items & tax (3 - 4)	(25.68)	106.85	95.58	86.12	260.11	70.22
5. Extraordinary items	-	-	-	-	-	-
6. Profit / (Loss) before tax (4 - 5)	(25.68)	106.85	95.58	86.12	260.11	70.22
7. Tax Expenses	0.00	(2.23)	(0.19)	1.17	(0.32)	1.08
(a) Current taxes	-	20.34	24.83	23.15	54.07	20.41
(b) Deferred Taxes	-	0.58	(0.19)	1.17	(0.32)	1.08
(c) Previous Year Taxes	-	-	-	-	-	-
(d) MAT Credit Entitlement	-	(23.15)	(24.83)	(23.15)	(54.07)	(20.41)
8. Net Profit / (Loss) for the period from Continuing Operation(6 - 7)	(25.68)	109.08	95.77	84.95	260.43	69.14
9. Profit / (Loss) for the period from discontinuing Operation	-	-	-	-	-	-
10. Taxes Expnese of discontinuing operation	-	-	-	-	-	-
11. Net Profit / (Loss) for the period from discontinuing Operation	-	-	-	-	-	-
12. Profit for the period (8+11)	(25.68)	109.08	95.77	84.95	260.43	69.14
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)	(25.68)	109.08	95.77	84.95	260.43	69.14
16. Other Comprehensive income net of taxes	-	-	-	-	-	-
A. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Foreign exchange gain /loss	0.30	42.22	54.10	50.10	66.49	63.28

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	-	-	-	-	-	-
Actuarial Gain/Loss	0.21	0.27	0.56	0.99	1.80	1.12
Deferred tax on Actuarial Gain/loss	(0.05)	(0.07)	(0.33)	(0.25)	(0.64)	(0.28)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
17. Total Comprehensive Income for the period	(25.97)	151.51	149.64	134.31	325.76	133.26
18. Paid-up equity share capital (face Value of Rs.1 each)	14,106.95	14,106.95	14,106.95	14,106.95	14,106.95	14,106.95
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3,217.61
20.i Earning Per Share (before extraordinary items) (of Rs.1/- each) (not annualised):	-	-	-	-	-	-
(a) Basic	(0.01)	0.01	0.01	0.01	0.01	0.01
(b) Diluted	(0.01)	0.01	0.01	0.01	0.01	0.01
21.ii Earning Per Share (after extraordinary items) (of Rs.1/- each) (not annualised):	-	-	-	-	-	-
(a) Basic	(0.01)	0.01	0.01	0.01	0.01	0.01
(b) Diluted	(0.01)	0.01	0.01	0.01	0.01	0.01
See accompanying note to the Financial Results						

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 January 29th, 2026.
2. The unaudited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 ('The Act') read with the relevant rules thereunder and other recognised accounting practices and policies to the extent applicable.
3. The Result and the Auditor's Report report is available on company website www.excel-infoways.com as well as 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. The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108) read with SEBI's circular CIR/CFD/FAC/62/2016 dated 05 July 2016. The Company is in the Business of IT sales, Infrastructure and Trading, the segment wise reporting have been furnished.

For and on behalf of Board of Directors



JASMAN SINGH CHADHA
Whole Time Director
DIN: 09697977

Place : Mumbai

Date: January 29, 2026

EXCEL REALTY N INFRA LIMITED
Standalone Segment wise Revenue, Results, Assets and Liabilities as per clause 33 of The Listing Regulations are as follows:-

(Rs. In Lacs)

Particulars	Standalone					
	3 months ended 31/12/2025	3 months ended 30/09/2025	3 months ended (31/12/2024)	9 months ended 31/12/2025	9 months ended 31/12/2024	12 months ended 31/03/2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)
I. Segment Revenue						
(net sale/income from each segment should be disclosed under this head)						
(a) IT Sales	-	-	-	-	-	-
(b) Infra Activity	-	151.27	30.68	151.27	115.96	115.96
(c) Trading activity	-	-	479.72	578.55	852.18	1,246.73
	-	151.27	510.39	729.82	968.13	1,362.69
Less: Inter Segment Revenue						
Net sales/Income From Operations	-	151.27	510.39	729.82	968.13	1,362.69
2. Segment Results (Profit) + / Loss (-) before tax and interest from Each segment)						
(a) IT Sales						-
(b) Infra Activity	88.27	(101.28)	(67.55)	(49.68)	(111.92)	(173.44)
(c) Trading activity	(62.87)	41.53	(32.27)	(44.85)	(35.91)	(33.82)
Total	25.40	(59.75)	(99.82)	(94.53)	(147.83)	(207.26)
Less: i) Finance Cost	1.67	2.34	-	6.02	0.12	1.44
ii) Other Un-allocable Expenditure net off	101.71	29.66	16.45	178.80	59.07	231.30
Add						
iii) Un-allocable income	51.32	219.21	264.89	391.40	530.86	570.47
Total Profit Before Tax	(26.66)	127.45	148.63	112.05	323.85	130.46
3. Capital Employed (Segment assets - Segment Liabilities)						
(a) IT Sales						
Segment Assets	-	-	2,601.51	-	2,601.51	2,468.35
Segment Liabilities	-	-	49.10	-	49.10	61.37
Capital Employed	-	-	2,552.42	-	2,552.42	2,406.98
(b) Infra Activity						
Segment Assets	5,825.91	6,314.02	6,359.02	5,825.91	6,359.02	6,722.65
Segment Liabilities	-	38.11	-	-	-	60.11
Capital Employed	5,825.91	6,275.91	6,359.02	5,825.91	6,359.02	6,662.53
(c) Trading activity						
Segment Assets	230.52	322.79	581.06	230.52	581.06	73.58
Segment Liabilities	24.10	28.30	148.50	24.10	148.50	-
Capital Employed	206.42	294.49	432.56	206.42	432.56	73.58
(d) Unallocated						
Segment Assets	11,656.73	11,145.65	8,445.76	11,656.73	8,445.76	8,535.17
Segment Liabilities	222.15	222.48	239.94	222.15	239.94	322.40
Capital Employed	11,434.58	10,923.17	8,205.82	11,434.58	8,205.82	8,212.77
Total	17,466.91	17,493.58	17,549.81	17,466.91	17,549.81	17,355.87

For and on behalf of Board of Directors



JASMAN SINGH CHADHA
 Whole Time Director
 DIN: 09697977

Place : Mumbai

Date: January 29,2026

EXCEL REALTY N INFRA LIMITED
 Consolidated Segment wise Revenue, Results, Assets and Liabilities as per clause 33 of The Listing Regulations are as follows:-

Particulars	Consolidated						(Rs. In Lacs)
	3 months ended 31/12/2025	3 months ended 30/09/2025	3 months ended 31/12/2024	9 months ended 31/12/2025	9 months ended 31/12/2024	12 months ended 31/03/2025	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(audited)	
I. Segment Revenue							
(net sale/income from each segment should be disclosed under this head)							
(a) IT Sales	-	-	-	-	-	-	-
(b) Infra Activity	-	151.27	30.68	151.27	115.96	115.96	
(c) Trading activity	-	-	479.72	578.55	852.18	1,246.73	
	-	151.27	510.39	729.82	968.13	1,362.69	
Less: Inter Segment Revenue							
Net sales/Income From Operations		151.27	510.39	729.82	968.13	1,362.69	
2. Segment Results (Profit) + / Loss (-) before tax and interest from Each segment)							
(a) IT Sales		-					-
(b) Infra Activity	90.59	(103.32)	(67.17)	(49.68)	(113.94)	(178.94)	
(c) Trading activity	(62.61)	42.39	(34.04)	(44.85)	(37.94)	(35.19)	
Total	27.98	(60.93)	(101.21)	(94.53)	(151.88)	(214.13)	
Less: i) Finance Cost	1.13	2.88	-	6.02	0.12	1.44	
ii) Other Un-allocable Expenditure net off	100.33	30.24	17.29	178.80	61.36	235.82	
Add		-					
iii) Un-allocable income	47.80	200.90	214.07	365.47	473.46	521.61	
Total Profit Before Tax	(25.68)	106.85	95.58	86.12	260.11	70.22	
3. Capital Employed (Segment assets - Segment Liabilities)							
(a) IT Sales							
Segment Assets	-	-	2,506.49	-	2,506.49	2,350.11	
Segment Liabilities	-	-	49.10	-	49.10	61.37	
Capital Employed	-	-	2,457.39	-	2,457.39	2,288.74	
(b) Infra Activity							
Segment Assets	5,825.91	6,314.02	6,359.02	5,825.91	6,359.02	6,722.65	
Segment Liabilities	-	38.11	182.11	-	-	60.11	
Capital Employed	5,825.91	6,275.91	6,176.90	5,825.91	6,359.02	6,662.53	
(c) Trading activity							
Segment Assets	230.52	322.79	581.06	230.52	581.06	73.58	
Segment Liabilities	24.10	28.30	148.50	24.10	148.50	-	
Capital Employed	206.42	294.49	432.56	206.42	432.56	73.58	
(d) Unallocated							
Segment Assets	11,691.86	11,179.07	8,507.49	11,691.86	8,507.49	8,622.49	
Segment Liabilities	222.54	222.86	240.15	222.54	240.15	322.78	
Capital Employed	11,469.31	10,956.20	8,267.34	11,469.31	8,267.34	8,299.71	
Total	17,501.64	17,526.61	17,334.19	17,501.64	17,516.31	17,324.56	

For and on behalf of Board of Directors

JASMAN SINGH CHADHA
 Whole Time Director
 DIN: 09697977

Place : Mumbai
 Date: January 29,2026

DEVPURA NAVLAKHA & CO.

Chartered Accountants

13, Timothy Building,
75, S.S. Gaikwad Marg,
Opp. Metro Cinema,
Mumbai – 400 002.
Telefax: 022-2208 2217

Email: pkdevpura@rediffmail.com
pkdevpura@gmail.com

Limited review report for Unaudited quarterly and year to date financial results for quarter ended 31st December, 2025

Review report to
The Board of Directors,
Excel Realty N Infra Ltd

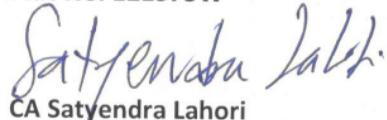
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Excel Realty N Infra Ltd** ("the Company") for the quarter ended December 31, 2025 period from October 1, 2025 to December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 ("the Statement"), being submitted 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.

Our conclusion is not modified in respect of this matter.

For Devpura Navlakha & Co.

Chartered Accountant

FRN No. 121975W



CA Satyendra Lahori

Partner

M. No. 135975

UDIN: 26135975TTRDKQ3579

Place : Mumbai

Date: 29/01/2026

DEVPURA NAVLAKHA & CO.

Chartered Accountants

13, Timothy Building,
75, S.S. Gaikwad Marg,
Opp. Metro Cinema,
Mumbai – 400 002.

Telefax: 022-2208 2217

Email: pkdevpura@rediffmail.com
pkdevpura@gmail.com

Limited Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended 31st December, 2025.

To 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/Parent 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 quarter ended December 31, 2025 period from October 1, 2025 to December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 ("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"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December 2025 and for the period from 1st October 2025 to 31st December 2025 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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:

AHMEDABAD OFFICE: 401, Ashoka Complex, Nr. Golden Triangle, Sardar Patel Stadium Road, Navrangpura, Ahmedabad – 380014
Telefax: 079-26422539 Mobile: 9825933470

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.

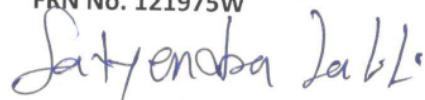
6. We did not review the interim financial result of the Subsidiary Companies included in the Consolidated Unaudited Financial Results, whose interim financial results reflect total assets of Rs. 58.57 Lacs. as at and total revenue of Rs. 3.49. Lacs, total net profit/(loss) after tax of Rs.1.27 Lacs. and total comprehensive income / loss of Rs. 1.27 Lacs and for the quarter ended 31th December, 2025 and for the period 1st October, 2025 to 31 th December, 2025, 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.

For Devpura Navlakha & Co.

Chartered Accountant

FRN No. 121975W



CA Satyendra Lahori

Partner

M. No. 135975

UDIN: 26135975FSWQVW7530

Place : Mumbai

Date: 29/01/2026