



Excel Crop Care Limited

Beyond crop protection. Behind every farmer

ECCL/SEC/2017

25th May, 2017

To,
BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Fax Nos.: 22723121/2037/2039

The National Stock Exchange of India
Listing Department,
Exchange Plaza,
Bandra Kurla Complex
Bandra East,
Mumbai - 400 051
Fax Nos.: 26598237 / 26598238

Dear Sirs,

**AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE YEAR ENDED
31ST MARCH, 2017 AND DIVIDEND RECOMMENDATION**

We wish to inform you that at the Meeting of the Board of Directors of the Company held today i.e. on Thursday, 25th May, 2017, the Board of Directors of the Company has considered and approved the audited financial statements of the Company for the year ended 31st March, 2017 which were earlier reviewed by the Audit Committee of the Company.

Pursuant to the requirements of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith the following:

1. Audited Standalone Financial Results for the year ended 31st March, 2017 along with the Statement of Assets and Liabilities as on 31st March, 2017, Auditors' Report thereon and Form A duly signed by the Managing Director, Chief Financial Officer, the Chairman of the Audit Committee and the Auditors;
2. Audited Consolidated Financial Results for the year ended 31st March, 2017 along with the Statement of Assets and Liabilities as on 31st March, 2017, Auditors' Report thereon and Form A duly signed by the Managing Director, Chief Financial Officer, the Chairman of the Audit Committee and the Auditors.

We further wish to inform you that the Board of Directors has recommended to the Members that the interim dividend of ₹11.50/- per equity share declared on



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7th July, 2016 be considered as the final dividend for the year ended 31st March, 2017. The interim dividend was distributed in August, 2016

We hereby declare that the Auditors' Reports on Standalone and Consolidated Financial Statements and Results are unmodified and without any qualifications.

The Board Meeting commenced at 3.00 p.m. and concluded at 5.25 p.m.

We request you to take the same on your records and inform all your constituents accordingly.

Thanking you,

Yours faithfully,
For EXCEL CROP CARE LIMITED


Pravin D. Desai
Vice President – Legal & Company Secretary

Encl: a/a

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Excel Crop Care Limited,

1. We have audited the accompanying statement of quarterly standalone financial results of Excel Crop Care Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. 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.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.



S R B C & CO LLP

Chartered Accountants

Excel Crop Care Limited

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4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Jayesh M Gandhi

Partner

Membership No.: 37924



Place: Mumbai

Date: May 25, 2017



Excel Crop Care Limited

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

(₹ in Lacs)

Sr No.	Particulars	Consolidated	
		Year Ended	
		31st March 2017 (Audited)	31st March 2016 (Audited)
	INCOME		
I.	Revenue from operations (gross)	106705.45	98057.73
	Less: Excise duty	9863.42	8469.35
	Revenue from operations (net)	96842.03	89588.38
II.	Other Incomes	462.16	341.40
III.	Total revenue (I + II)	97304.19	89929.78
IV.	Expenses		
	Cost of materials consumed	55033.26	51255.14
	Purchases of traded goods	2152.57	3071.41
	(Increase) / decrease in inventories of finished goods, work-in-progress and traded goods	84.78	(779.89)
	Employee benefits expenses	8242.03	6988.45
	Finance costs	117.33	344.60
	Depreciation and amortisation expenses	1710.57	1754.15
	Other expenses	21665.03	19590.11
	Total expenses (IV)	89005.57	82223.97
V.	Profit before exceptional items and tax (III-IV)	8298.62	7705.81
VI.	Exceptional items (net income)	(1648.10)	(582.72)
VII.	Profit before tax (V-VI)	9946.72	8288.53
VIII.	Tax expenses		
	Current tax	2291.74	2061.80
	Deferred tax	244.10	257.40
	Adjustment of tax relating to earlier years	(88.07)	(35.27)
	Total tax expenses	2447.77	2283.93
IX.	Profit after tax (VII-VIII)	7498.95	6004.60
X.	Add: Share of Profit in associates	9.27	127.50
XII.	Profit for the year (IX+X)	7508.22	6132.10
	Paid-up equity share capital (Face Value of ₹5/- per equity share)	550.28	550.28
	Reserves excluding revaluation reserve as per Balance Sheet	44236.95	38385.09
	Basic and diluted earnings per share of ₹5/- each	68.22	55.72

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BY

S R B C & CO LLP
MUMBAI





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NOTES TO STANDALONE RESULTS:

1. The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 25th May, 2017.
2. The business of the Company is seasonal in nature and its performance depends on monsoon and other climatic conditions.
3. During the year, the Shroff Family, the erstwhile promoters, sold and transferred their entire 24.72% shareholding in the Company to Sumitomo Chemical Company, Limited, Japan. Accordingly, the Shroff Family, ceased to be the Promoters of the Company. Sumitomo Chemical Company, Limited, Japan has become the Company's Promoter and Sumitomo Chemical India Private Limited, a part of the Promoter Group. Their aggregate shareholding in the Company is 64.97%. Accordingly, the Company has become a subsidiary of Sumitomo Chemical Company, Limited, Japan.
4. The Board of Directors of the Company at its meeting held on 7th July, 2016 had declared an interim dividend of ₹ 11.50 per equity share of ₹ 5 each which was paid to the Share holders on 1st August 2016. The Board of Directors has recommended that the interim dividend be considered as the final dividend for the year 2016-17.
5. The Company has only one primary business segment viz. Agri Inputs.
6. The figures for the last quarter ended 31st March, 2017 and corresponding quarter in the previous year are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the relevant financial years.
7. Exceptional items:

(₹ in lacs)

Particulars	Quarter Ended			Year Ended	
	31 st Mar 2017	31 st Dec 2016	31 st Mar 2016	31 st Mar 2017	31 st Mar 2016
Write back of provision of diminution in value of investment and exposure of Excel Genetics Limited	--	--	265.37	--	465.37
Amount received on surrender of keyman insurance policies	--	--	225.99	--	225.99
Profit (Net) on Sale of non-core Investments (including non operating Subsidiary viz. ECCL Investments and Finance Limited)	--	--	--	861.55	--
Profit on Sale of Land	243.53	--	--	340.26	--
Total	243.53	--	491.36	1201.81	691.36

8. The figures for the previous periods/year have been regrouped wherever necessary.

Place: Mumbai

25th May, 2017



FOR EXCEL CROP CARE LIMITED


CHETAN SHAH
(Managing Director)
(DIN: 00488127)



Excel Crop Care Limited

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Statement of Assets and Liabilities (Standalone) as at 31.03.2017

(₹ In Lacs)

Sr No.	Particulars	As at 31st March	
		2017	2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	550.28	550.28
	(b) Reserves and surplus	42949.49	37395.94
	Shareholders' funds	43499.77	37946.22
2	Non current liabilities		
	(a) Deferred tax liabilities (Net)	2173.87	1929.77
	(b) Other Long term liabilities	69.54	90.95
	(c) Long term provisions	1009.46	972.32
	Non current liabilities	3252.87	2993.04
3	Current liabilities		
	(a) Short term borrowings	-	1636.31
	(b) Trade payables		
	(A) Total outstanding dues of micro and small enterprises	814.50	668.61
	(B) Total outstanding dues of creditors other than micro and small enterprises	20795.74	16054.03
	(c) Other current liabilities	3922.20	2726.23
	(d) Short term provisions	444.79	2160.39
	Current liabilities	25977.23	23245.57
	TOTAL EQUITY AND LIABILITIES	72729.87	64184.83
B	ASSETS		
1	Non current assets		
	(a) Property, plant and equipment	18457.27	16741.51
	(b) Intangible assets	299.03	325.34
	(c) Capital work-in-progress	573.17	389.61
	(d) Intangible assets under development	522.38	357.57
	(e) Non current investments	134.48	303.66
	(f) Long term loans and advances	807.13	1137.08
	Non current assets	20793.46	19254.77
2	Current assets		
	(a) Current investments	-	809.95
	(b) Inventories	23740.55	21391.32
	(c) Trade receivables	21567.48	16326.02
	(d) Cash and bank balances	1143.75	725.84
	(e) Short term loans and advances	4547.33	5065.76
	(f) Other current assets	937.30	611.17
	Current assets	51936.41	44930.06
	TOTAL ASSETS	72729.87	64184.83

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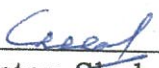
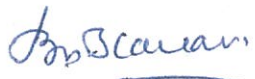
Excel Crop Care Limited

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BSE SCRIP CODE: 532511

NSE SYMBOL: EXCELCROP

**FORM A (for audit report with unmodified opinion relating to
Standalone Results)
(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure
Requirements) Regulation, 2015)**

1.	Name of the Company	Excel Crop Care Limited
2.	Annual financial statements for the year ended	31 st March, 2017
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Not Applicable
5.	Signed by:	Signed by:
	 Chetan Shah Managing Director	For S R B C & CO LLP Chartered Accountants ICAI Firm Registration Number 324982E/E300003
	 Anil Nawal Chief Financial Officer	 per Jayesh Gandhi Partner Membership Number: 37924
	 B. V. Bhargava Chairman of the Audit Committee	
	Place of Signature: Mumbai Date: 25 th May, 2017	Place of Signature: Mumbai Date: 25 th May, 2017

Auditor's Report on Year End Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Excel Crop Care Limited,

1. We have audited the accompanying statement of consolidated financial results of Excel Crop Care Limited ('the Company') comprising its subsidiaries (together, 'the Group') and its associates for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The consolidated financial results for the year ended March 31, 2017 have been prepared on the basis of the audited annual consolidated financial statements as at and for the year ended March 31, 2017 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. 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.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries and associates, these consolidated financial results for the year:

- i. includes the results of the following subsidiaries and associates;

Name of the Entity	Relationship
Excel Crop Care (Australia) Pty Limited	Subsidiary
Excel Crop Care (Europe) N.V.	Subsidiary
Excel Crop Care (Africa) Limited	Subsidiary
ECCL Investments and Finance Limited (ceased to be a subsidiary on April 28, 2016)	Subsidiary
Kutch Crop Services Limited (ceased to be an associate on April 27, 2016)	Associate
Excel Genetics Limited (ceased to be an associate on April 27, 2016)	Associate
Aimco Pesticides Limited (ceased to be an associate on May 2, 2016)	Associate

- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and



- iii. give a true and fair view of the net profit and other financial information for the year ended March 31, 2017.
4. We did not audit the financial statements and other financial information, in respect of 3 subsidiaries, whose financial statements include total assets of Rs 3128.79 Lacs and net assets of Rs 1449.76 Lacs as at March 31, 2017, and total revenues of Rs 6352.42 Lacs for the year ended on that date, before giving effect to elimination of inter-group transactions. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

All of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

5. The accompanying statement of consolidated financial results include unaudited financial statements and other unaudited financial information in respect of 1 subsidiary, whose financial statements and other financial information reflect total assets of Rs Nil and net assets of Rs Nil as at March 31, 2017, and total revenues of Rs Nil for the year ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. The consolidated financial statements also include the Company's share of net profit of Rs. 9.27 Lacs for the year ended March 31, 2017, as considered in the consolidated financial statements, in respect of 3 associates, whose financial statements, other financial information have not been audited and whose unaudited financial statements, other unaudited financial information have been furnished to us by the Management. Our opinion, in so far as it relates amounts and disclosures included in respect of these subsidiary and associates is based solely on such unaudited financial statement and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group. Our opinion is not modified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per Jayesh M. Gandhi
Partner
Membership No.: 37924



Place: Mumbai
Date: May 25, 2017



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(₹ in Lacs)

Sr No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		31st March 2017 (Audited)	31st December 2016 (Unaudited)	31st March 2016 (Audited)	31st March 2017 (Audited)	31st March 2016 (Audited)
	Income					
I.	Revenue from operations (gross)	24849.58	19425.63	20035.34	106212.98	96200.29
	Less: Excise duty	1243.20	1605.69	1178.65	9863.42	8469.35
	Revenue from operations (net)	23606.38	17819.94	18856.69	96349.56	87730.94
II.	Other Incomes	89.09	117.02	108.43	436.54	366.76
III.	Total revenue (I + II)	23695.47	17936.96	18965.12	96786.10	88097.70
IV.	Expenses					
	Cost of materials consumed	15578.64	10977.40	13037.97	55033.26	50929.79
	Purchases of traded goods	528.83	219.99	344.47	2016.71	2712.47
	(Increase) / decrease in inventories of finished goods, work-in-progress and traded goods	(1030.40)	(558.77)	(2494.50)	(11.48)	(959.03)
	Employee benefits expenses	1916.24	2102.49	1778.73	8171.90	6849.96
	Finance costs	27.77	17.54	73.57	117.33	335.06
	Depreciation and amortisation expenses	476.91	411.66	497.04	1710.12	1751.77
	Other expenses	5712.86	4381.17	5399.17	21442.47	19004.51
	Total expenses (IV)	23210.85	17551.48	18636.45	88480.31	80624.53
V.	Profit before exceptional items and tax (III-IV)	484.62	385.48	328.67	8305.79	7473.17
VI.	Exceptional items (net income)	(243.53)	-	(491.36)	(1201.81)	(691.36)
VII.	Profit before tax (V-VI)	728.15	385.48	820.03	9507.60	8164.53
VIII	Tax expenses					
	Current tax	210.10	135.27	(96.24)	2280.00	1984.00
	Deferred tax	1.77	(18.21)	189.55	244.10	257.40
	Adjustment of tax relating to earlier years	(88.07)	-	(35.27)	(88.07)	(35.27)
	Total tax expenses	123.80	117.06	58.04	2436.03	2206.13
IX	Profit for the year (VII-VIII)	604.35	268.42	761.99	7071.57	5958.40
	Paid-up equity share capital (Face Value of ₹5/- per equity share)	550.28	550.28	550.28	550.28	550.28
	Reserves excluding revaluation reserve as per Balance Sheet				42949.49	37395.94
	Basic and diluted earnings per share of ₹5/- each (not annualised)	5.49	2.44	6.92	64.25	54.14

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NOTES TO CONSOLIDATED RESULTS:

1. The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 25th May, 2017.
2. During the year, the Shroff Family, erstwhile promoters, sold and transferred their entire 24.72% shareholding in the Holding Company to Sumitomo Chemical Company, Limited, Japan. Accordingly, the Shroff Family, ceased to be the Promoters of the Holding Company. Sumitomo Chemical Company, Limited, Japan has become the Holding Company's Promoter and Sumitomo Chemical India Private Limited, a part of the Promoter Group. Their aggregate shareholding in the Holding Company is 64.97%. Accordingly, the Holding Company has become a subsidiary of Sumitomo Chemical Company, Limited, Japan.
3. The Board of Directors of the Holding Company at its meeting held on 7th July, 2016 had declared an interim dividend of ₹ 11.50 per equity share of ₹ 5 each which was paid to the Share holders on 1st August 2016. The Board of Directors of the Holding Company has recommended that the interim dividend be considered as the final dividend for the year 2016-17
4. The Group has only one primary business segment viz. Agri Inputs.
5. Exceptional items:

(₹ in lacs)

Particulars	Year Ended	
	31 st Mar 2017	31 st Mar 2016
Write back of provision of diminution in value of investment and exposure of Excel Genetics Limited	--	356.73
Amount received on surrender of keyman insurance policies	--	225.99
Profit (Net) on Sale of non-core Investments (including non operating Subsidiary viz. ECCL Investments and Finance Limited)	1307.84	--
Profit on Sale of Land	340.26	--
Total	1648.10	582.72

6. The figures for the previous periods/year have been regrouped wherever necessary.

Place: Mumbai

25th May, 2017



FOR EXCEL CROP CARE LIMITED


CHETAN SHAH
(Managing Director)
(DIN: 00488127)



Excel Crop Care Limited

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Statement of Assets and Liabilities (Consolidated) as at 31.03.2017

(₹ In Lacs)

Sr No.	Particulars	As at 31st March	
		2017	2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	550.28	550.28
	(b) Reserves and surplus	44236.95	38385.09
	Shareholders' Funds	44787.23	38935.37
2	Non current liabilities		
	(a) Deferred tax liabilities (Net)	2173.87	1929.77
	(b) Other Long term liabilities	69.54	90.95
	(c) Long term provisions	1009.46	972.32
	Non current liabilities	3252.87	2993.04
3	Current liabilities		
	(a) Short term borrowings	-	1636.31
	(b) Trade payables		
	(A) Total outstanding dues of micro and small enterprises	814.50	668.61
	(B) Total outstanding dues of creditors other than micro and small enterprises	20988.49	16264.70
	(c) Other current liabilities	3944.71	2731.10
	(d) Short term provisions	444.79	2160.39
	Current liabilities	26192.49	23461.11
	TOTAL EQUITY AND LIABILITIES	74232.59	65389.52
B	ASSETS		
1	Non current assets		
	(a) Property, plant and equipment	18458.01	16742.73
	(b) Intangible assets	299.03	325.34
	(c) Capital work-in-progress	573.17	389.61
	(d) Intangible assets under development	522.38	357.57
	(e) Non current investments	0.69	169.87
	(f) Long term loans and advances	807.13	1139.57
	Non current assets	20660.41	19124.69
2	Current assets		
	(a) Current investments	-	351.44
	(b) Inventories	23969.81	21742.80
	(c) Trade receivables	21658.19	17312.77
	(d) Cash and bank balances	2147.39	1182.28
	(e) Short term loans and advances	4758.58	5062.94
	(f) Other current assets	1038.21	612.60
	Current assets	53572.18	46264.83
	TOTAL ASSETS	74232.59	65389.52

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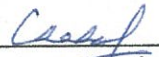
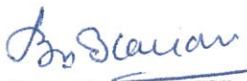
Excel Crop Care Limited

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BSE SCRIP CODE: 532511

NSE SYMBOL: EXCELCROP

FORM A (for audit report with unmodified opinion relating to Consolidated Results)
(Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015)

1.	Name of the Company	Excel Crop Care Limited
2.	Annual financial statements for the year ended	31 st March, 2017
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Not Applicable
5.	Signed by:	Signed by:
	 Chetan Shah Managing Director	For S R B C & CO LLP Chartered Accountants ICAI Firm Registration Number 324982E/E300003
	 Anil Nawal Chief Financial Officer	 per Jayesh Gandhi Partner Membership Number: 37924
	 B. V. Bhargava Chairman of the Audit Committee	
	Place of Signature: Mumbai Date: 25 th May, 2017	Place of Signature: Mumbai Date: 25 th May, 2017