



Excel Crop Care Limited
Beyond crop protection. Behind every farmer

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

PART I

Sr No	Particulars	Quarter Ended			Half Year Ended		(₹ in Lacs)
		30th September 2015 (Unaudited)	30th June 2015 (Unaudited)	30th September 2014 (Unaudited)	30th September 2015 (Unaudited)	30th September 2014 (Unaudited)	
1	Income from Operations						
	(a) Net Sales	24265.30	28625.80	29489.28	52891.10	61986.25	97985.63
	(b) Other Operating Income	247.35	366.17	759.55	613.52	1359.78	3054.03
	Total Income from Operations (Net)	24512.65	28991.97	30248.83	53504.62	63346.03	101039.66
2	Expenses						
	(a) Cost of Materials Consumed	11957.73	15991.46	14676.15	27949.19	35258.71	60554.15
	(b) Purchases of Stock-in-Trade	885.31	528.92	708.44	1414.23	2902.27	3958.10
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2086.15	1286.10	4055.16	3372.25	3078.52	303.63
	(d) Employee Benefits Expenses	1851.43	1733.96	1539.04	3585.39	3081.38	6642.05
	(e) Depreciation and Amortisation Expenses	446.39	375.94	409.92	822.33	798.73	1696.59
	(f) Other Expenses	4906.94	4525.72	4982.27	9432.66	9887.03	19348.01
	Total Expenses	22133.95	24442.10	26370.98	46576.05	55006.64	92502.53
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2378.70	4549.87	3877.85	6928.57	8339.39	8537.13
4	Other Income	122.36	89.50	86.37	211.86	158.08	328.00
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	2501.06	4639.37	3964.22	7140.43	8497.47	8865.13
6	Finance Costs	65.77	155.24	93.34	221.01	207.00	564.95
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	2435.29	4484.13	3870.88	6919.42	8290.47	8300.18
8	Exceptional Items (Refer Note 3)	200.00	-	-	200.00	450.00	765.41
9	Profit from ordinary activities Before Tax (7+8)	2635.29	4484.13	3870.88	7119.42	8740.47	9065.59
10	Tax Expenses	775.19	1328.49	1010.66	2103.68	2562.77	2617.19
11	Net Profit from ordinary activities After Tax (9-10)	1860.10	3155.64	2860.22	5015.74	6177.70	6448.40
12	Paid-up Equity Share Capital (Face Value of ₹5/- per Equity Share)	550.28	550.28	550.28	550.28	550.28	550.28
13	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting Year						33087.98
14	Basic and Diluted Earnings per Share of ₹5/- each (not annualised)	16.90	28.67	25.99	45.57	56.13	58.59

PART II (Select information for the Quarter and Half year ended 30th September 2015)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended 31st March 2015
		30th September 2015	30th June 2015	30th September 2014	30th September 2015	30th September 2014	
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- Number of Shares	8284910	8284910	8284610	8284910	8284610	8284910
	- Percentage of Shareholding	75.28%	75.28%	75.28%	75.28%	75.28%	75.28%
2	Promoters and promoter group Shareholding:						
	a) Pledged/Encumbered						
	- Number of shares	231000	231000	258500	231000	258500	231000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.49%	8.49%	9.50%	8.49%	9.50%	8.49%
	- Percentage of shares (as a % of the total share capital of the Company)	2.10%	2.10%	2.35%	2.10%	2.35%	2.10%
	b) Non-encumbered						
	- Number of shares	2489720	2489720	2462520	2489720	2462520	2489720
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.51%	91.51%	90.50%	91.51%	90.50%	91.51%
	- Percentage of shares (as a % of the total share capital of the Company)	22.62%	22.62%	22.37%	22.62%	22.37%	22.62%
	Particulars						
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter				0		
	Received during the quarter				0		
	Disposed of during the quarter				0		
	Remaining unresolved at the end of the quarter				0		





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STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lacs)

Sr No.	Particulars	As at 30th September 2015 (Unaudited)	As at 31st March 2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	(a) Share Capital	550.28	550.28
	(b) Reserves and Surplus	38109.04	33087.98
	Shareholders' Funds	38659.32	33638.26
2	Non Current Liabilities		
	(a) Long Term Borrowings	-	286.56
	(b) Deferred Tax Liabilities (Net)	1791.59	1672.37
	(c) Other Long Term Liabilities	39.34	39.34
	(d) Long Term Provisions	1039.38	940.92
	Non Current Liabilities	2870.31	2939.19
3	Current Liabilities		
	(a) Short Term Borrowings	-	6317.57
	(b) Trade Payables	20568.19	15671.21
	(c) Other Current Liabilities	2316.48	3296.78
	(d) Short Term Provisions	1100.32	2638.16
	Current Liabilities	23984.99	27923.72
	TOTAL EQUITY AND LIABILITIES	65514.62	64501.17
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	16755.62	16081.25
	(b) Non Current Investments	950.23	926.74
	(c) Loans and Advances	985.34	1061.98
	Non Current Assets	18691.19	18069.97
2	Current Assets		
	(a) Inventories	17087.75	20836.64
	(b) Trade Receivables	23685.38	18125.20
	(c) Cash and Bank Balances	2510.13	1853.98
	(d) Loans and Advances	2994.13	4380.00
	(e) Other Current Assets	546.04	1235.38
	Current Assets	46823.43	46431.20
	TOTAL ASSETS	65514.62	64501.17





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NOTES:

1. The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 28th October, 2015 and have been subjected to Limited Review by the Statutory Auditors.
2. The business of the Company is seasonal in nature and its performance depends on monsoon and other climatic conditions. The performance in the first half year is not representative of performance for the entire financial year.
3. In the current quarter, Excel Genetics Limited made a preferential allotment of shares to one of its other shareholders which resulted in reduction in the Company's shareholding in it from 75% to 32.14%. Consequently, Excel Genetics Limited ceased to be the Company's subsidiary. The Company's exposure with respect to Excel Genetics Limited is, therefore, reduced and hence provision to the extent of ₹ 200 lacs has been written back in the current quarter and shown as an exceptional item.
4. The Company has only one primary business segment viz. Agri Inputs.
5. The figures for the previous periods/year have been regrouped wherever necessary.

FOR EXCEL CROP CARE LIMITED

Mumbai
28th October, 2015

DIPESH K. SHROFF
(Managing Director)

Limited Review Report

Review Report to
The Board of Directors
Excel Crop Care Limited

1. We have reviewed the accompanying statement of unaudited financial results of Excel Crop Care Limited ('the Company') for the quarter ended 30 September 2015 (the "Statement"), 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 reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



per Jayesh M. Gandhi
Partner
Membership No.: 37924



Place: Mumbai
Date: 28 October 2015