



Excel Crop Care Limited

Beyond crop protection. Behind every farmer

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

PART I

Sr No.	Particulars	Quarter Ended		Year Ended	
		30th June 2013 (Unaudited)	31st March 2013 (Audited)	30th June 2012 (Unaudited)	31st March 2013 (Audited)
1	Income from Operations				
	(a) Net Sales	25454.50	17737.52	20955.98	74638.22
	(b) Other Operating Income	570.68	686.85	401.55	1852.47
	Total Income from Operations (Net)	26025.18	18424.37	21357.53	76490.69
2	Expenses				
	(a) Cost of Raw Materials Consumed	14355.62	8422.04	10044.40	66666.00
	(b) Purchases of Stock-in-Trade	2064.36	2140.62	5534.02	13529.50
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(416.80)	1107.30	(2650.76)	2069.66
	(d) Employee Benefits Expenses	1354.84	1169.71	1251.27	4922.49
	(e) Depreciation and Amortisation Expenses	300.70	338.77	336.09	1382.08
	(f) Other Expenses	5671.34	5030.15	5038.61	17055.42
	Total Expenses	23330.06	17919.79	19523.66	72798.77
3	Profit from Operations before Other Income, Finance Costs and Exceptional Item (1-2)	2695.12	504.58	1833.87	3691.92
4	Other Income	226.64	240.31	89.28	630.24
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	2921.76	744.89	1923.15	4322.16
6	Finance Costs	193.69	323.34	400.85	1298.32
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	2728.07	421.55	1522.30	3023.84
8	Exceptional Item	110.00	-	-	-
9	Profit from ordinary activities Before Tax (7+8)	2838.07	421.55	1522.30	3023.84
10	Tax Expenses (including MAT Credit entitlement / utilisation)	875.36	177.65	426.66	881.45
11	Net Profit for the period (9-10)	1962.71	243.90	1095.64	2142.39
12	Paid-up Equity Share Capital (Face Value of ₹5/- per Equity Share)	550.28	550.28	550.28	550.28
13	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting Year				23280.90
14	Basic and Diluted Earnings per Share of ₹5/- each (not annualised)	17.83	2.22	9.96	19.47

PART II

Sr No.	Particulars	Quarter Ended		Year Ended	
		30th June 2013	31st March 2013	30th June 2012	31st March 2013
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding:				
	- Number of Shares	8493720	8526108	8883931	8526108
	- Percentage of Shareholding	77.18%	77.47%	80.72%	77.47%
2	Promoters and promoter group Shareholding:				
	a) Pledged/Encumbered				
	- Number of shares	269600	38600	38600	38600
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.73%	1.56%	1.82%	1.56%
	- Percentage of shares (as a % of the total share capital of the Company)	2.45%	0.35%	0.35%	0.35%
	b) Non-encumbered				
	- Number of shares	2242310	2440922	2083099	2440922
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.27%	98.44%	98.18%	98.44%
	- Percentage of shares (as a % of the total share capital of the Company)	20.37%	22.18%	18.93%	22.18%
	Particulars	3 months ended (30.06.2013)			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter			0	
	Received during the quarter			4	
	Disposed of during the quarter			3	
	Remaining unresolved at the end of the quarter			1	



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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 31st July, 2013 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 first quarter performance is not representative of performance for the entire financial year.
3. Production/domestic sale of Endosulfan remains suspended pursuant to the ad-interim Order dated 13th May, 2011 of the Hon'ble Supreme Court. The petition seeking ban on Endosulfan is pending before the Hon'ble Supreme Court for hearing and final disposal.

In the financial years 2010-11 and 2011-12, the Company had made provisions aggregating to ₹1630 lacs in respect of Endosulfan related inventories. Out of this, provision of ₹1520 lacs is being carried forward for the balance inventory and estimated material disposal expenses. The balance provision of ₹110 lacs has been written back as the same is no longer required and is disclosed as an Exceptional Item at Sr. No. 8 in the Unaudited Results.

4. The Company's appeal challenging the Order dated 23rd April, 2012 of the Competition Commission of India imposing a penalty of ₹6390 lacs on the Company is pending before the Competition Appellate Tribunal for hearing and final disposal.
5. The Company has only one primary business segment viz. Agri Inputs.
6. The figures for the quarter ended 31st March, 2013 are the balancing figures between the audited figures in respect of the full financial year 2012-13 and the year to date figures up to the third quarter ended 31st December, 2012.
7. The figures for the previous periods/year have been regrouped wherever necessary.

FOR EXCEL CROP CARE LIMITED

Dipesh K Shroff
(Managing Director)

Mumbai,
31st July, 2013

S.R. BATLIBOI & CO. LLP

Chartered Accountants

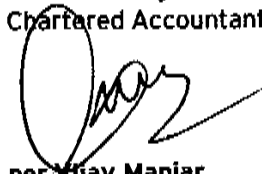
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Limited Review Report

**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 June 2013 (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", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants



per Vijay Maniar
Partner

Membership No.: 36738



Place: Mumbai
Date: 31 July 2013