



Excel Crop Care Limited

Beyond crop protection. Behind every farmer

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

(₹ In Lacs)

Sr No.	Particulars	Quarter ended 30th September, 2011 (Unaudited)	Quarter ended 30th September, 2010 (Unaudited)	Half Year ended 30th September, 2011 (Unaudited)	Half Year ended 30th September, 2010 (Unaudited)	Year ended 31st March, 2011 (Audited)
1	Sales	17730.03	23844.03	35123.95	45026.03	74901.65
2	Excise Duty	1303.61	1683.45	2669.33	3141.46	4673.95
3	Net Sales	16426.42	22160.58	32454.62	41884.57	70227.70
4	Other Operating Income	259.77	860.43	628.78	1457.96	2887.20
5	Total Income	16686.19	23021.01	33083.40	43342.53	73114.90
6	Expenditure					
	(a) (Increase)/Decrease in Stock	(287.98)	2332.05	(2065.22)	1943.27	768.56
	(b) Consumption of Raw Materials	7926.39	9078.69	16319.69	18112.64	32044.61
	(c) Purchase of Traded Goods	1629.22	1485.26	3198.04	3611.46	5729.44
	(d) Personnel Cost	1200.72	1215.65	2342.99	2321.08	5088.70
	(e) Depreciation	300.89	246.40	591.81	492.72	1095.08
	(f) Other Expenditure	4713.50	5615.46	9748.56	11044.52	20497.86
	Total Expenditure	15482.74	19973.51	30135.87	37525.69	65224.25
7	Profit from Operations before Other Income, Interest and Exceptional item	1203.45	3047.50	2947.53	5816.84	7890.65
8	Other Income	53.31	36.35	97.17	72.43	170.00
9	Profit before Interest and Exceptional item	1256.76	3083.85	3044.70	5889.27	8060.65
10	Interest	228.79	164.83	567.04	398.85	815.38
11	Profit Before Taxation, Exceptional item and Prior Period Adjustments	1027.97	2919.02	2477.66	5490.42	7245.27
12	Exceptional item	-	-	610.00	-	1020.00
13	Profit Before Taxation and Prior Period Adjustments	1027.97	2919.02	1867.66	5490.42	6225.27
14	Provision for Taxation	215.44	843.00	412.00	1658.00	1831.91
15	Profit Before Prior Period Adjustments	812.53	2076.02	1455.66	3832.42	4393.36
16	a) Prior Period Adjustments	21.00	(1.39)	4.48	2.05	(24.92)
	b) Excess Provision for Taxation for earlier years	-	-	-	-	0.17
17	Net Profit	833.53	2074.63	1460.14	3834.47	4368.61
18	Paid-up Equity Share Capital (Face value ₹ 5/- per Equity Share)	550.28	550.28	550.28	550.28	550.28
19	Reserves excluding Revaluation Reserve (as per the Balance Sheet)					20219.36
20	Basic and Diluted Earnings per Share (₹)	7.57	18.85	13.27	34.84	39.69
21	Public Shareholding:					
	- No. of Shares	8884431	8887526	8884431	8887526	8886641
	- Percentage of Shareholding	80.73%	80.75%	80.73%	80.75%	80.75%
22	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	40600	40600	40600	40600	40600
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.91%	1.92%	1.91%	1.92%	1.92%
	- Percentage of shares (as a % of the total share capital of the Company)	0.37%	0.37%	0.37%	0.37%	0.37%
	b) Non-encumbered					
	- Number of shares	2080599	2077504	2080599	2077504	2078389
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.09%	98.08%	98.09%	98.08%	98.08%
	- Percentage of shares (as a % of the total share capital of the Company)	18.90%	18.88%	18.90%	18.88%	18.88%





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STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lacs)

Sr No.	Particulars	As at 30th September		As at 31st March 2011 (Audited)
		2011 (Unaudited)	2010 (Unaudited)	
1	Shareholders' Funds:			
	(a) Share Capital	550.28	550.28	550.28
	(b) Reserves and Surplus	21679.50	20164.88	20219.36
2	Deferred Government Grants	35.75	43.08	39.41
3	Loan Funds	13139.51	8794.56	12258.51
4	Deferred Tax Liability	1095.71	1614.80	928.71
	Total	36500.75	31167.60	33996.27
1	Fixed Assets	12936.72	11101.82	12093.73
2	Intangible Assets	420.82	98.49	272.04
3	Investments	525.23	423.23	721.26
4	Current Assets, Loans and Advances:			
	(a) Inventories	16495.22	12615.89	13954.62
	(b) Sundry Debtors	14673.72	20372.40	14984.10
	(c) Cash and Bank Balances	3772.37	1297.11	850.10
	(d) Other Current Assets	673.40	866.78	1263.73
	(e) Loans and Advances	4050.16	3207.44	3567.53
	Less: Current Liabilities and Provisions:			
	(a) Liabilities	15607.37	17514.41	11766.77
	(b) Provisions	1439.52	1301.15	1944.07
	Net Current Assets	22617.98	19544.06	20909.24
	Total	36500.75	31167.60	33996.27





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NOTES:

1. In compliance with the ad-interim Order passed by the Hon'ble Supreme Court on 13th May, 2011, the Company has suspended production and sale of Endosulfan. The loss of Endosulfan business is adversely impacting the Company's performance.

By its Order dated 30th September, 2011, the Hon'ble Supreme Court has allowed export of existing manufactured stock of Endosulfan Technical, subject to specific conditions. The Company holds stock of about 744 MT of Endosulfan Technical which would be exported in the course of time.

The Company continues to maintain provision of Rs.1630 lacs (including Rs.610 lacs provided during the first quarter in the current financial year) made out of abundant caution in respect of inventory items relating to Endosulfan. The provision is shown as Exceptional Item.

2. The business of the Company is seasonal in nature and its performance depends on monsoon and other climatic conditions.
3. The Company has only one primary business segment viz. Agri Inputs.
4. There was one investor complaint pending at the beginning of the quarter. The Company received one investor complaint during the quarter. Both the complaints were resolved leaving no pending complaint at the end of the quarter.
5. The figures for the previous period/year have been regrouped wherever necessary.
6. The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 20th October, 2011 and have been subjected to Limited Review by the Statutory Auditors.

FOR EXCEL CROP CARE LIMITED

Mumbai,
20th October, 2011.

Dipesh K. Shroff
(Managing Director)