



Excel Crop Care Limited

Beyond crop protection. Behind every farmer

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

PART I

(₹ in Lacs)

Sr No.	Particulars	Quarter Ended			Year Ended
		30th June 2014 (Unaudited)	31st March 2014 (Audited)	30th June 2013 (Unaudited)	31st March 2014 (Audited)
1	Income from Operations				
	(a) Net Sales	32293.04	21090.30	25454.50	93716.25
	(b) Other Operating Income	558.85	1118.97	570.68	2843.84
	Total Income from Operations (Net)	32851.89	22209.27	26025.18	96560.09
2	Expenses				
	(a) Cost of Materials Consumed	20582.56	16599.56	16133.45	63032.40
	(b) Purchases of Stock-in-Trade	2193.83	273.46	2064.36	5298.10
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(976.64)	(3033.06)	(416.80)	(7175.31)
	(d) Employee Benefits Expenses	1542.34	1620.90	1355.34	6013.05
	(e) Depreciation and Amortisation Expenses	388.81	354.13	300.70	1370.73
	(f) Other Expenses	4701.41	5900.97	3893.01	19216.56
	Total Expenses	28432.31	21715.96	23330.06	87755.53
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4419.58	493.31	2695.12	8804.56
4	Other Income	113.67	143.27	226.64	672.83
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	4533.25	636.58	2921.76	9477.39
6	Finance Costs	113.66	127.49	193.69	471.26
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	4419.59	509.09	2728.07	9006.13
8	Exceptional Items (Refer Note 3)	450.00	659.17	110.00	647.48
9	Profit from ordinary activities Before Tax (7+8)	4869.59	1168.26	2838.07	9653.61
10	Tax Expenses	1552.11	102.97	875.36	2928.50
11	Net Profit from ordinary activities After Tax (9-10)	3317.48	1065.29	1962.71	6725.11
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				28396.51
14	Basic and Diluted Earnings per Share of ₹5/- each (not annualised)	30.14	9.68	17.83	61.11

PART II

Sr No.	Particulars	Quarter Ended			Year Ended
		30th June 2014	31st March 2014	30th June 2013	31st March 2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding:				
	- Number of Shares	8284610	8284610	8493720	8284610
	- Percentage of Shareholding	75.28%	75.28%	77.18%	75.28%
2	Promoters and promoter group Shareholding:				
	a) Pledged/Encumbered				
	- Number of shares	258500	258500	269600	258500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.50%	9.50%	10.73%	9.50%
	- Percentage of shares (as a % of the total share capital of the Company)	2.35%	2.35%	2.45%	2.35%
	b) Non-encumbered				
	- Number of shares	2462520	2462520	2242310	2462520
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.50%	90.50%	89.27%	90.50%
	- Percentage of shares (as a % of the total share capital of the Company)	22.37%	22.37%	20.37%	22.37%
	Particulars	3 months ended (30.06.2014)			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				
	Received during the quarter				
	Disposed of during the quarter				
	Remaining unresolved at the end of the quarter				

SIGNED FOR IDENTIFICATION
BY 
S.R. BATLIBOI & CO. LLP
MUMBAI



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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 30th July, 2014 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.

Out of the brought forward provision of ₹690.83 lacs in respect of Endosulfan related inventories, an amount of ₹450.00 has been written back during the quarter ended 30th June, 2014 based on disposal of the related products and is disclosed as Exceptional Item at Sr No. 8 in the results. The balance provision of ₹240.83 is being carried forward for the remaining inventory and estimated material disposal expenses. In the opinion of the Board, the provision is sufficient and reasonable.

4. With effect from April 1, 2014, the Company has followed useful life of tangible assets as prescribed by the Schedule II to the Companies Act, 2013 and accordingly, the depreciation for the quarter ended 30th June, 2014 has been provided. As a result of this change, depreciation for the quarter is higher by ₹43 lacs with consequential effect on the profit for the quarter.

The Company has also rationalised the depreciation policy and has decided to provide 100% depreciation on additions to assets costing ₹25,000 or less. The impact of the same is not material on the profit for the quarter.

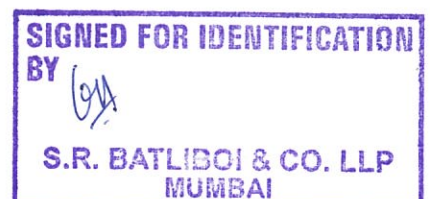
Further, depreciation on laboratory equipments, furniture & fixtures, vehicle and office equipments shall be provided on straight line basis on additions to the assets with effect from April 1, 2014.

5. The Company has only one primary business segment viz. Agri Inputs.
6. The figures for the quarter ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year 2013-14 and the year to date figures up to the third quarter ended 31st December, 2013.
7. The figures for the previous periods/year have been regrouped wherever necessary.

FOR EXCEL CROP CARE LIMITED

Dipesh K Shroff
(Managing Director)

Mumbai,
30th July, 2014



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 June 30, 2014 (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 provide 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 the Companies Act, 1956 (which are deemed to be applicable as per 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. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants



per **Jayesh M. Gandhi**
Partner
Membership No.: 37924



Place: Mumbai
Date: 30 July 2014



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ECCL/SEC/2014
30th July, 2014

National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.
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Dear Sir/Madam,

Pursuant to Clause 41 of the Listing Agreement, we send herewith the Standalone Unaudited Results of the Company alongwith Limited Review Certificate issued by M/s. S. R. Batliboi & CO. LLP, Chartered Accountants, Auditors of the Company for the quarter ended 30th June, 2014.

Kindly do the needful.

Thanking you,

Yours faithfully,
FOR EXCEL CROP CARE LIMITED

(Pravin D. Desai)
V.P. (Finance & Accounts)& Company Secretary
Encl: As above