



Excel Crop Care Limited

Beyond crop protection. Behind every farmer

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012

PART I		(₹ In Lacs)					
Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year ended 31st March 2012 (Audited)
		31st December 2012 (Unaudited)	30th September 2012 (Unaudited)	31st December 2011 (Unaudited)	31st December 2012 (Unaudited)	31st December 2011 (Unaudited)	
1	Income from Operations						
	(a) Net Sales (Net of Excise Duty)	15283.56	20661.16	16076.50	56900.70	48531.12	66161.44
	(b) Other Operating Income	388.23	375.84	525.54	1165.62	1124.38	1554.92
	Total Income from Operations (Net)	15671.79	21037.00	16602.04	58066.32	49655.50	67716.36
2	Expenses						
	(a) Cost of Raw Materials Consumed	8012.78	7679.17	6010.36	25706.38	22330.05	28508.13
	(b) Purchases of Stock-in-Trade	2284.35	3570.51	4022.79	11388.88	7220.83	12262.29
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	27.08	3586.04	335.48	962.36	(1729.74)	(483.62)
	(d) Employee Benefits Expenses	1319.73	1181.78	1289.92	3752.78	3643.84	4525.20
	(e) Depreciation and Amortisation Expenses	351.54	355.68	365.31	1043.31	1062.41	1373.61
	(f) Other Expenses	3598.38	3388.28	4231.19	12025.27	13526.87	18015.00
	Total Expenses	15593.86	19761.46	16255.05	54878.98	46054.26	64200.61
3	Profit from Operations before Other Income, Finance Costs and Exceptional Item (1-2)	77.93	1275.54	346.99	3187.34	3601.24	3515.75
4	Other Income	192.63	108.02	281.28	389.93	395.67	673.62
5	Profit from ordinary activities before Finance Costs and Exceptional Item (3+4)	270.56	1383.56	628.27	3577.27	3996.91	4189.37
6	Finance Costs	250.72	323.41	330.62	974.98	1217.12	1395.82
7	Profit from ordinary activities after Finance Costs but before Exceptional Item (5-6)	19.84	1060.15	297.65	2602.29	2779.79	2793.55
8	Exceptional Item	-	-	-	-	610.00	610.00
9	Profit from ordinary activities Before Tax (7-8)	19.84	1060.15	297.65	2602.29	2169.79	2183.55
10	Tax Expenses (including MAT Credit entitlement / utilisation)	(23.28)	300.42	188.52	703.80	600.52	622.30
11	Net Profit for the period (9-10)	43.12	759.73	109.13	1898.49	1569.27	1561.25
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						21524.79
14	Basic and Diluted Earnings per Share of ₹5/- each (not annualised)	0.39	6.90	0.99	17.25	14.28	14.19

PART II

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year ended 31st March 2012
		31st December 2012	30th September 2012	31st December 2011	31st December 2012	31st December 2011	
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- Number of Shares	8553570	8884431	8884431	8553570	8884431	8884431
	- Percentage of Shareholding	77.72%	80.73%	80.73%	77.72%	80.73%	80.73%
2	Promoters and promoter group Shareholding:						
	a) Pledged/Encumbered						
	- Number of shares	38600	38600	38600	38600	38600	38600
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.57%	1.82%	1.82%	1.57%	1.82%	1.82%
	- Percentage of shares (as a % of the total share capital of the Company)	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%
	b) Non encumbered						
	- Number of shares	2413460	2082599	2082599	2413460	2082599	2082599
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.43%	98.18%	98.18%	98.43%	98.18%	98.18%
	- Percentage of shares (as a % of the total share capital of the Company)	21.93%	18.92%	18.92%	21.93%	18.92%	18.92%
	Particulars	3 months ended (31.12.2012)					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter			0			
	Received during the quarter			4			
	Disposed of during the quarter			4			
	Remaining unresolved at the end of the quarter			0			





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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 January, 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.
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 matter is listed on 19th February, 2013 for further hearing before the Hon'ble Supreme Court.

The Company continues to maintain provision of ₹1630 lacs made in the previous years out of abundant caution in respect of Endosulfan related inventories. The provision is sufficient and reasonable in the opinion of the Board.

4. The Company has filed appeal before the Competition Appellate Tribunal challenging the Order dated 23rd April, 2012 of the Competition Commission of India imposing a penalty of ₹6390 lacs on the Company and the matter is pending further hearing.
5. The Company has only one primary business segment viz. Agri inputs.
6. The figures for the previous periods/year have been regrouped wherever necessary.

FOR EXCEL CROP CARE LIMITED

Dipesh K Shroff
(Managing Director)

Mumbai,
30th January, 2013

Limited Review Report**Review Report to
The Board of Directors
Excel Crop Care Limited**

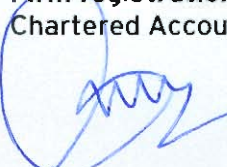
1. We have reviewed the accompanying statement of unaudited financial results of Excel Crop Care Limited ('the Company') for the quarter ended 31 December 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been 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.

S.R. Batliboi

For S.R. BATLIBOI & CO.

Firm registration number: 301003E

Chartered Accountants


per Vijay Maniar
Partner

Membership No.: 36738



Place: Mumbai

Date: 30 January 2013