



Excel Crop Care Limited
Beyond crop protection. Behind every farmer

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

PART I

(₹ In Lacs)

Sr No.	Particulars	Stand alone basis					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31st March 2013 (Audited)	31st December 2012 (Unaudited)	31st March 2012 (Audited)	31st March 2013 (Audited)	31st March 2012 (Audited)	31st March 2013 (Audited)	31st March 2012 (Audited)
1	Income from Operations							
	(a) Net Sales	17737.52	15283.56	17630.32	74638.22	66161.44	76043.37	67896.72
	(b) Other Operating Income	686.85	388.23	430.54	1852.47	1554.92	1867.07	1600.73
	Total Income from Operations (Net)	18424.37	15671.79	18060.86	76490.69	67716.36	77910.44	69497.45
2	Expenses							
	(a) Cost of Raw Materials Consumed	8133.24	8012.78	6178.08	33839.62	28508.13	34333.53	28824.57
	(b) Purchases of Stock-in-Trade	2140.62	2284.35	5041.46	13529.50	12262.29	13835.84	13211.59
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1107.30	27.08	1246.12	2069.66	(483.62)	2055.77	(475.04)
	(d) Employee Benefits Expenses	1169.71	1319.73	881.36	4922.49	4525.20	5079.50	4658.37
	(e) Depreciation and Amortisation Expenses	338.77	351.54	311.20	1382.08	1373.61	1409.25	1399.15
	(f) Other Expenses	5030.15	3598.38	4488.13	17055.42	18015.00	17493.30	18267.47
	Total Expenses	17919.79	15593.86	18146.35	72798.77	64200.61	74207.19	65886.11
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Item (1-2)	504.58	77.93	(85.49)	3691.92	3515.75	3703.25	3611.34
4	Other Income	240.31	192.63	277.95	630.24	673.62	632.37	685.50
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	744.89	270.56	192.46	4322.16	4189.37	4335.62	4296.84
6	Finance Costs	323.34	250.72	178.70	1298.32	1395.82	1312.26	1399.58
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	421.55	19.84	13.76	3023.84	2793.55	3023.36	2897.26
8	Exceptional Item	-	-	-	-	610.00	-	610.00
9	Profit from ordinary activities Before Tax (7-8)	421.55	19.84	13.76	3023.84	2183.55	3023.36	2287.26
10	Tax Expense	177.65	(23.28)	21.78	881.45	622.30	901.43	635.61
11	Net Profit / (Loss) from ordinary activities After Tax (9-10)	243.90	43.12	(8.02)	2142.39	1561.25	2121.93	1651.65
12	Share of Profit/(Loss) of Associates						7.09	(201.84)
13	Minority Interest						(0.20)	22.65
14	Net Profit/(Loss) after Taxes, Minority Interest and Share of Profits/(Loss) of Associates (11+12+13)	243.90	43.12	(8.02)	2142.39	1561.25	2128.82	1472.46
15	Paid-up Equity Share Capital (Face Value of ₹5/- per Equity Share)	550.28	550.28	550.28	550.28	550.28	550.28	550.28
16	Reserves excluding Revaluation Reserve as per Balance Sheet of previous Accounting Year				23280.90	21524.79	24302.04	22523.96
17	Basic and Diluted Earnings per Share of ₹5/- each (not annualised)	2.22	0.39	(0.07)	19.47	14.19	19.34	13.38

PART II

Sr No.	Particulars	Stand alone basis				
		As at			Year Ended	
		31st March 2013	31st December 2012	31st March 2012	31st March 2013	31st March 2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding:	8526108	8553570	8884431	8526108	8884431
	- Number of Shares	77.47%	77.72%	80.73%	77.47%	80.73%
	- Percentage of Shareholding					
2	Promoters and promoter group Shareholding:					
	a) Pledged/Encumbered					
	- Number of shares	38600	38600	38600	38600	38600
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.56%	1.57%	1.82%	1.56%	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%
	b) Non-encumbered					
	- Number of shares	2440922	2413460	2082599	2440922	2082599
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.44%	98.43%	98.18%	98.44%	98.18%
	- Percentage of shares (as a % of the total share capital of the Company)	22.18%	21.93%	18.92%	22.18%	18.92%
	Particulars	3 months ended (31.03.2013)				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter			0		
	Received during the quarter			1		
	Disposed of during the quarter			1		
	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 29th May, 2013.
2. The Board of Directors have recommended a dividend of ₹3/- per equity share of ₹ 5/- each (Previous Year: ₹2.00 per share).
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.

The Company continues to maintain the 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'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 last quarter ended 31st March, 2013 and the corresponding quarter in the previous year are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the relevant financial year.

FOR EXCEL CROP CARE LIMITED

Dipesh K Shroff
(Managing Director)

Mumbai,
29th May, 2013



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STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lacs)

Sr No.	Particulars	Stand alone basis		Consolidated	
		As at 31st March		As at 31st March	
		2013 (Audited)	2012 (Audited)	2013 (Audited)	2012 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds:				
	(a) Share Capital	550.28	550.28	550.28	550.28
	(b) Reserves and Surplus	23280.90	21524.79	24302.04	22523.96
	Shareholders' Funds	23831.18	22075.07	24852.32	23074.24
2	Minority Interest			26.31	26.11
3	Deferred Government Grants				
	(a) Non Current	17.45	24.77	17.45	24.77
	(b) Current	7.32	7.32	7.32	7.32
		24.77	32.09	24.77	32.09
4	Non Current Liabilities				
	(a) Long Term Borrowings	2036.88	2914.92	2036.88	2916.85
	(b) Deferred Tax Liabilities (Net)	1027.46	1081.01	1027.46	1081.01
	(c) Other Long Term Liabilities	-	28.92	-	28.92
	(d) Long Term Provisions	811.32	857.39	823.13	870.31
	Non Current Liabilities	3875.66	4882.24	3887.47	4897.09
5	Current Liabilities				
	(a) Short Term Borrowings	4828.40	9205.84	4943.97	9273.74
	(b) Trade Payables	13455.58	15810.32	13875.36	16277.21
	(c) Other Current Liabilities	2711.85	2970.19	2767.63	3029.86
	(d) Short Term Provisions	739.45	476.91	746.41	488.37
	Current Liabilities	21735.28	28463.26	22333.37	29069.18
	TOTAL EQUITY AND LIABILITIES	49466.89	55452.66	51124.24	57098.71
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets	13491.15	13419.37	13546.95	13493.09
	(b) Non Current Investments	525.14	525.23	231.29	224.28
	(c) Loans and Advances	534.47	873.64	539.94	879.92
	(d) Other Non Current Assets	264.06	221.06	264.19	221.15
	Non Current Assets	14814.82	15039.30	14582.37	14818.44
2	Current Assets				
	(a) Inventories	13520.87	16534.15	13845.66	16818.41
	(b) Trade Receivables	14184.47	16374.94	15049.23	16592.38
	(c) Cash and Bank Balances	2028.88	2772.51	2703.19	4097.05
	(d) Loans and Advances	3809.21	3858.55	3832.34	3889.15
	(e) Other Current Assets	1108.64	873.21	1111.45	883.28
	Current Assets	34652.07	40413.36	36541.87	42280.27
	TOTAL ASSETS	49466.89	55452.66	51124.24	57098.71

