



**Excel Crop Care Limited**

Beyond crop protection. Behind every farmer

ECCL/SEC/2016  
26<sup>th</sup> October, 2016

To,  
BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Fax Nos.: 22723121/2037/2039

The National Stock Exchange of India  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra East,  
Mumbai - 400 051  
Fax Nos.: 26598237 / 26598238

Dear Sirs,

**Sub: Standalone Unaudited Financial Results for the quarter and  
half year ended 30<sup>th</sup> September, 2016**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Standalone Unaudited Financial Results of the Company along with Limited Review Report issued by M/s. SRBC & CO LLP, Chartered Accountants, Auditors of the Company for the quarter and half year ended 30<sup>th</sup> September, 2016, duly approved by the Board of Directors of the Company at its Meeting held today.

The Meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 5.45 p.m.

Kindly do the needful to display the same on your website.

Thanking you,

Yours faithfully,  
For EXCEL CROP CARE LIMITED

(Pravin D. Desai)  
Vice President – Legal & Company Secretary


Encl.: a/a



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

Sr No	Particulars	Quarter Ended			Half Year Ended		(₹ in Lacs)
		30th September 2016 (Unaudited)	30th June 2016 (Unaudited)	30th September 2015 (Unaudited)	30th September 2016 (Unaudited)	30th September 2015 (Unaudited)	Year Ended 31st March 2016 (Audited)
1	Income from Operations						
	(a) Net Sales	27444.18	26802.49	24265.30	54246.67	52891.10	86277.13
	(b) Other Operating Income	291.41	385.16	247.35	676.57	613.52	1453.81
	Total Income from Operations	27735.59	27187.65	24512.65	54923.24	53504.62	87730.94
2	Expenses						
	(a) Cost of Materials Consumed	14186.08	14291.14	11957.73	28477.22	27949.19	50929.79
	(b) Purchases of Stock-in-Trade	803.64	464.25	885.31	1267.89	1414.23	2712.47
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	207.98	1369.71	2086.15	1577.69	3372.25	(959.03)
	(d) Employee Benefits Expenses	2211.21	1941.96	1844.06	4153.17	3574.85	6849.96
	(e) Depreciation and Amortisation Expenses	458.96	362.59	446.39	821.55	822.33	1751.77
	(f) Other Expenses	6507.31	4841.13	4906.94	11348.44	9432.66	19004.51
	Total Expenses	24375.18	23270.78	22126.58	47645.96	46565.51	80289.47
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	3360.41	3916.87	2386.07	7277.28	6939.11	7441.47
4	Other Income	149.23	177.93	114.99	327.16	201.32	366.76
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	3509.64	4094.80	2501.06	7604.44	7140.43	7808.23
6	Finance Costs	30.31	41.71	65.77	72.02	221.01	335.06
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	3479.33	4053.09	2435.29	7532.42	6919.42	7473.17
8	Exceptional Items (Refer Note 5)	-	861.55	200.00	861.55	200.00	691.36
9	Profit from ordinary activities Before Tax (7+8)	3479.33	4914.64	2635.29	8393.97	7119.42	8164.53
10	Tax Expenses	958.50	1236.67	775.19	2195.17	2103.68	2206.13
11	Net Profit from ordinary activities After Tax (9-10)	2520.83	3677.97	1860.10	6198.80	5015.74	5958.40
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						37395.94
14	Basic and Diluted Earnings per Share of ₹5/- each (not annualised)	22.90	33.42	16.90	56.32	45.57	54.14

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BY  
  
S R B C & CO LLP  
MUMBAI





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### STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lacs)

Sr No.	Particulars	As at 30th September 2016 (Unaudited)	As at 31st March 2016 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds:</b>		
	(a) Share Capital	550.28	550.28
	(b) Reserves and Surplus	42076.72	37395.94
	<b>Shareholders' Funds</b>	<b>42627.00</b>	<b>37946.22</b>
<b>2</b>	<b>Non Current Liabilities</b>		
	(a) Deferred Tax Liabilities (Net)	2190.31	1929.77
	(b) Other Long Term Liabilities	38.74	39.34
	(c) Long Term Provisions	1072.88	972.32
	<b>Non Current Liabilities</b>	<b>3301.93</b>	<b>2941.43</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	-	1636.31
	(b) Trade Payables	23222.95	16774.25
	(c) Other Current Liabilities	2293.57	2726.23
	(d) Short Term Provisions	646.42	2160.39
	<b>Current Liabilities</b>	<b>26162.94</b>	<b>23297.18</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>72091.87</b>	<b>64184.83</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
	(a) Fixed Assets	18659.87	17814.03
	(b) Non Current Investments	134.48	303.66
	(c) Loans and Advances	1273.40	1137.08
	<b>Non Current Assets</b>	<b>20067.75</b>	<b>19254.77</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	5350.00	809.95
	(b) Inventories	19680.27	21391.32
	(c) Trade Receivables	22851.02	16326.02
	(d) Cash and Bank Balances	1038.55	725.84
	(e) Short Term Loans and Advances	2839.29	5065.76
	(f) Other Current Assets	264.99	611.17
	<b>Current Assets</b>	<b>52024.12</b>	<b>44930.06</b>
	<b>TOTAL ASSETS</b>	<b>72091.87</b>	<b>64184.83</b>



4

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### NOTES TO STANDALONE RESULTS:

1. The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 26<sup>th</sup> October, 2016 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 half performance is not representative of performance for the entire financial year.
3. On 7<sup>th</sup> October, 2016, the Shroff Family, promoters, sold and transferred their entire 24.72% shareholding in the Company (represented by 2,720,501 shares) to Sumitomo Chemical Company, Limited, Japan in accordance with the Share Purchase Agreement executed on 5<sup>th</sup> June, 2016.

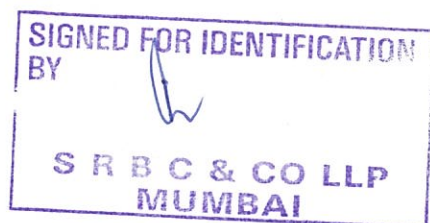
Therefore, the Shroff Family, the existing Promoters, ceased to be the Promoters and Promoter Group of the Company with effect from 7<sup>th</sup> October, 2016.

On the same day, Sumitomo Chemical Company, Limited also acquired 2,230,000 shares representing 20.26% of the paid up equity share capital of the Company from certain other shareholders.

Earlier to this, Sumitomo Chemical India Private Limited, a subsidiary of Sumitomo Chemical Company, Limited, Japan, acquired 2,196,860 shares representing 19.96% of the paid up equity share capital of the Company through an Open Offer made pursuant to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

With above changes, with effect from 7<sup>th</sup> October, 2016, Sumitomo Chemical Company, Limited, Japan has become the Company's Promoter and Sumitomo Chemical India Private Limited a part of Promoter Group and their aggregate shareholding in the Company is 64.94%. Accordingly, the Company has become a subsidiary of Sumitomo Chemical Company, Limited, Japan.

4. The Board of Directors of the Company at its meeting held on 7<sup>th</sup> July, 2016, declared an interim dividend of ₹ 11.50 per equity share of ₹ 5 each which was paid to the Share holders on 1<sup>st</sup> August 2016.





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### 5. Exceptional items:

(₹ in lacs)

Particulars	For the Quarter ended 30 <sup>th</sup> Sep 2016	For the Quarter ended 30 <sup>th</sup> Jun 2016	For the Quarter ended 30 <sup>th</sup> Sep 2015	For the Half Year ended 30 <sup>th</sup> Sep 2016	For the Half Year ended 30 <sup>th</sup> Sep 2015	For the Year ended 31 <sup>st</sup> Mar 2016
Write back of provision of diminution in value of investment and exposure of Excel Genetics Limited	--	--	200.00	--	200.00	465.37
Amount received on surrender of keyman insurance policies	--	--	--	--	--	225.99
Profit (Net) on Sale of non-core Investments (including non operating Subsidiary viz. ECCL Investments and Finance Limited)	--	861.55	--	861.55	--	--
<b>Total</b>	<b>--</b>	<b>861.55</b>	<b>200.00</b>	<b>861.55</b>	<b>200.00</b>	<b>691.36</b>

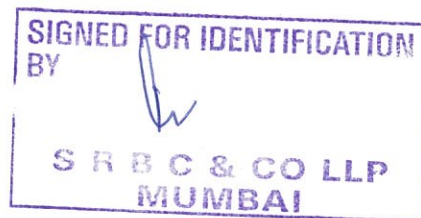
6. The Company has only one primary business segment viz. Agri Inputs.

7. The figures for the previous periods/year have been regrouped wherever necessary.

FOR EXCEL CROP CARE LIMITED

Place: Mumbai

26<sup>th</sup> October, 2016



*Chetan Shah*  
Chetan Shah  
(Managing Director)  
(DIN: 00488127)



**Limited Review Report****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 September 30, 2016 (the "Statement"). 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP  
ICAI Firm Registration Number: 324982E/E300003  
Chartered Accountants



per Jayesh M. Gandhi  
Partner  
Membership No.: 37924



Place: Mumbai  
Date: 26 October 2016