



Excel Crop Care Limited
Beyond crop protection. Behind every farmer

ECCL/SEC/2017
2nd February, 2017

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 nine months ended 31st December, 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 nine months ended 31st December, 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 2.00 p.m. and concluded at 4.10 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

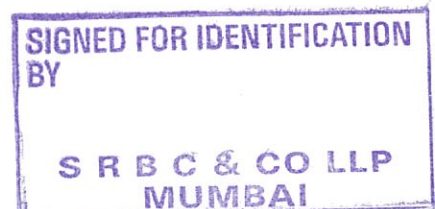


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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

(₹ in Lacs)

| Sr No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended 31st March 2016 (Audited) |
|-------|---|--------------------------------------|---------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|---|
| | | 31st December 2016 (Unaudited) | 30th September 2016 (Unaudited) | 31st December 2015 (Unaudited) | 31st December 2016 (Unaudited) | 31st December 2015 (Unaudited) | |
| 1 | Income from Operations | | | | | | |
| | (a) Net Sales | 17342.20 | 27444.18 | 15146.05 | 71588.87 | 68037.15 | 86277.13 |
| | (b) Other Operating Income | 477.74 | 291.41 | 223.58 | 1154.31 | 837.10 | 1453.81 |
| | Total Income from Operations | 17819.94 | 27735.59 | 15369.63 | 72743.18 | 68874.25 | 87730.94 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Materials Consumed | 10977.40 | 14186.08 | 9942.63 | 39454.62 | 37891.82 | 50929.79 |
| | (b) Purchases of Stock-in-Trade | 219.99 | 803.64 | 953.77 | 1487.88 | 2368.00 | 2712.47 |
| | (c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | (558.77) | 207.98 | (1836.78) | 1018.92 | 1535.47 | (959.03) |
| | (d) Employee Benefits Expenses | 2102.49 | 2211.21 | 1496.38 | 6255.66 | 5071.23 | 6849.96 |
| | (e) Depreciation and Amortisation Expenses | 411.66 | 458.96 | 432.40 | 1233.21 | 1254.73 | 1751.77 |
| | (f) Other Expenses | 4381.17 | 6507.31 | 4172.68 | 15729.61 | 13605.34 | 19004.51 |
| | Total Expenses | 17533.94 | 24375.18 | 15161.08 | 65179.90 | 61726.59 | 80289.47 |
| 3 | Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2) | 286.00 | 3360.41 | 208.55 | 7563.28 | 7147.66 | 7441.47 |
| 4 | Other Income | 117.02 | 149.23 | 57.01 | 444.18 | 258.33 | 366.76 |
| 5 | Profit from ordinary activities before Finance Costs and Exceptional Items (3+4) | 403.02 | 3509.64 | 265.56 | 8007.46 | 7405.99 | 7808.23 |
| 6 | Finance Costs | 17.54 | 30.31 | 40.48 | 89.56 | 261.49 | 335.06 |
| 7 | Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6) | 385.48 | 3479.33 | 225.08 | 7917.90 | 7144.50 | 7473.17 |
| 8 | Exceptional Items (Refer Note 4) | - | - | - | 861.55 | 200.00 | 691.36 |
| 9 | Profit from ordinary activities Before Tax (7+8) | 385.48 | 3479.33 | 225.08 | 8779.45 | 7344.50 | 8164.53 |
| 10 | Tax Expenses | 117.06 | 958.50 | 44.41 | 2312.23 | 2148.09 | 2206.13 |
| 11 | Net Profit from ordinary activities After Tax (9-10) | 268.42 | 2520.83 | 180.67 | 6467.22 | 5196.41 | 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) | 2.44 | 22.90 | 1.64 | 58.76 | 47.22 | 54.14 |





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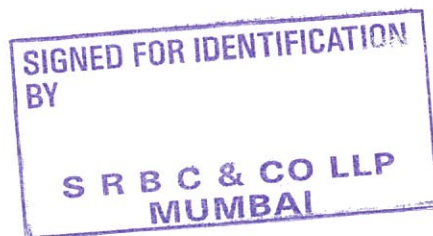
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NOTES TO STANDALONE RESULTS:

1. The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 2nd February, 2017 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. During the quarter under review, 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 5th June, 2016. Accordingly, the Shroff Family, ceased to be the Promoters and Promoter Group of the Company with effect from 7th October, 2016. 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.

Sumitomo Chemical India Private Limited, a subsidiary of Sumitomo Chemical Company, Limited, Japan, acquired 2,199,448 shares representing 19.98% 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, 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 64.97%. Accordingly, the Company has become a subsidiary of Sumitomo Chemical Company, Limited, Japan.





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4. Exceptional items:

(₹ in lacs)

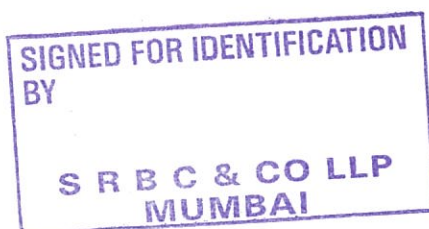
| Particulars | For the Quarter ended 31 st Dec 2016 | For the Quarter ended 30 th Sep 16 | For the Quarter ended 31 st Dec 2015 | For the Nine months ended 31 st Dec 2016 | For the Nine months ended 31 st Dec 2015 | For the Year ended 31 st Mar 2016 |
|---|---|---|---|---|---|--|
| Write back of provision of diminution in value of investment and exposure of Excel Genetics Limited | -- | -- | -- | -- | 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 | -- | -- |
| Total | -- | -- | -- | 861.55 | 200.00 | 691.36 |

- In view of the changed business plans, the Board of Directors has decided to wind up / close down Excel Brazil Agronegociosa Ltda, a subsidiary in Brazil, which has no commercial operations.
- The Company has only one primary business segment viz. Agri Inputs.
- The figures for the previous periods/year have been regrouped wherever necessary.

FOR EXCEL CROP CARE LIMITED

Place: Mumbai

2nd February, 2017



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

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 and nine months ended December 31, 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: 02 February 2017