



Excel Crop Care Limited

Beyond crop protection. Behind every farmer

ECCL/SEC/2019
8th February, 2019

To,
BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India
Listing Department,
Exchange Plaza,
Bandra Kurla Complex
Bandra East,
Mumbai - 400 051

Dear Sirs,

**Sub: Standalone Unaudited Financial Results for the quarter and
Nine months ended 31st December, 2018**

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. BSR & Associates LLP, Chartered Accountants, Auditors of the Company for the quarter and nine months ended 31st December, 2018, 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 10.00 a.m. and concluded at 12.05 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, 2018

Sr No	Particulars	Quarter Ended			Nine Months Ended		(₹ in Lacs)
		31st December 2018 (Unaudited)	30th September 2018 (Unaudited)	31st December 2017 (Unaudited)	31st December 2018 (Unaudited)	31st December 2017 (Unaudited)	Year Ended 31st March 2018 (Audited)
1	Revenue from Operations (Refer Note 6)	23199.99	40873.09	25864.96	104043.23	98032.70	118766.73
2	Other Income	38.21	53.76	53.09	175.48	209.71	275.45
3	Total Income (1+2)	23238.20	40926.85	25918.05	104218.71	98242.41	119042.18
4	Expenses						
	(a) Cost of Materials Consumed	21171.02	24101.88	15099.14	68430.48	56985.33	77773.97
	(b) Purchases of Stock-in-Trade	536.71	935.67	561.02	1683.08	1065.10	1241.81
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(6377.54)	1027.30	1108.33	(1985.54)	1650.81	(5617.98)
	(d) Excise duty	-	-	-	-	4066.79	4066.79
	(e) Employee Benefits Expenses	2486.25	2251.99	2386.54	7243.21	6868.59	9047.31
	(f) Finance Costs	10.50	21.33	27.20	88.99	74.38	157.57
	(g) Depreciation and Amortisation Expenses	447.84	476.93	445.30	1331.60	1230.71	1683.69
	(h) Other Expenses	4705.97	5721.63	4579.63	14919.09	14153.50	18526.63
	Total Expenses	22980.75	34536.73	24207.16	91710.91	86095.21	106879.79
5	Profit Before Tax (3-4)	257.45	6390.12	1710.89	12507.80	12147.20	12162.39
6	Tax Expenses						
	Current	73.83	2250.94	571.96	4187.80	3838.57	3760.00
	Deferred	(62.85)	(38.92)	(61.22)	45.10	212.86	395.25
	Adjustment of tax relating to earlier years	-	-	(87.70)	-	(87.70)	(123.88)
7	Net Profit After Tax (5-6)	246.47	4178.10	1287.85	8274.90	8183.47	8131.02
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit & Loss	(122.83)	(8.70)	(16.42)	20.85	(49.27)	346.86
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	5.19	-	15.57	-
	Total Other Comprehensive Income, Net of Tax	(122.83)	(8.70)	(11.23)	20.85	(33.70)	346.86
9	Total Comprehensive Income (7+8)	123.64	4169.40	1276.62	8295.75	8149.77	8477.88
10	Paid-up Equity Share Capital (Face Value of ₹5/- per Equity Share)	550.28	550.28	550.28	550.28	550.28	550.28
11	Other Equity						51452.56
12	Basic and Diluted Earnings per Share of ₹5/- each (not annualised)	2.24	37.96	11.70	75.19	74.36	73.88





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NOTES:

1. The above standalone unaudited financial results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 8th February 2019 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. The Company has only one primary business segment viz. Agri Inputs.
4. The Board has approved a scheme of amalgamation ("Scheme") for amalgamation of the Company with Sumitomo Chemical India Limited ("the Transferee Company") in accordance with the provisions of Sections 230 - 232 read with other relevant provisions of the Companies Act, 2013. Appointed date under the Scheme is April 1, 2018.

Sumitomo Chemical Company, Limited, Japan ("SCC"), the Company's promoter and holding company, holds 44.98% stake in the Company. The Transferee Company, a wholly owned subsidiary of SCC, is engaged in manufacturing and selling of crop protection products and holds 19.98% shares of the Company and is part of the Company's Promoter Group.

Pursuant to the Scheme, the existing shareholding of the Transferee Company in the Company shall stand cancelled. The other shareholders of the Company will receive 51 (fifty one) equity shares of ₹ 10 each fully paid up of the Transferee Company for every 2 (two) equity shares of ₹ 5 each fully paid up of the Company based on the shareholding as on the 'Record Date' to be determined in due course of time.

The equity shares of the Transferee Company, including but not limited to the equity shares issued by the Transferee Company pursuant to the Scheme, shall after the relevant approvals be listed / admitted to trading on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), the stock exchanges on which the Company's equity shares are currently listed. The shares issued by the Transferee Company pursuant to the Scheme shall remain frozen in the depository system until the receipt of the trading permission from BSE and NSE.

BSE and NSE vide their letters dated 21st December 2018 have accorded their approval / no objection to the Scheme.





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The National Company Law Tribunal, Mumbai Bench (NCLT), has admitted the Company's Application (made jointly with the Transferee Company) on the Scheme and has passed Order giving directions on the Application. The Company will be taking steps for implementing the directions of NCLT.

The Scheme is subject to approval / sanction by the National Company Law Tribunal, shareholders of both the companies, other stakeholders and regulatory authorities, as may be necessary.

5. Effective 1st April, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the quarter and period ended 31st December 2018.
6. The Government of India introduced the Goods and Services Tax (GST) with effect from 1st July 2017, consequently revenue from operations for the quarters ended 31st December 2018, 31st December 2017 and 30th September 2018; for nine months ended 31st December 2018, is net of GST, however revenue for all other periods are inclusive of excise duty, where applicable. The Net Revenue from Operations (Net of GST/ Excise Duty) as applicable are stated below:

(Rs. in Lacs)

	Quarter ended 31 st Dec 2018	Quarter ended 30 th Sep 2018	Quarter ended 31 st Dec 2017	Period ended 31 st Dec 2018	Period ended 31 st Dec 2017	Year ended 31 st March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	23199.99	40873.09	25864.96	104043.23	98032.70	118766.73
Less: Excise Duty	--	--	--	--	4010.00	4010.00
Net Revenue from Operations	23199.99	40873.09	25864.96	104043.23	94022.70	114756.73

For and on behalf of
EXCEL CROP CARE LIMITED


Chetan Shah

(Managing Director)
(DIN: 00488127)

Place: Takarazuka City, Hyogo, Japan
8th February 2019

B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited review report on unaudited quarterly and year-to-date financial results of Excel Crop Care Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Excel Crop Care Limited

We have reviewed the accompanying statement of unaudited financial results of Excel Crop Care Limited ('the Company') for the quarter ended 31 December 2018 and the year-to-date results for the period from 1 April 2018 to 31 December 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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.

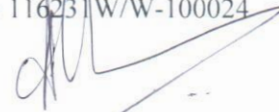
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*' specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231 W/W-100024



Ashwin Suvarna

Partner

Membership No. 109503

Place: Mumbai

Date: 8 February 2019