



EXCEL INDUSTRIES LIMITED

184-87, SWAMI VIVEKANAND ROAD,
JOGESHWARI (W), MUMBAI - 400 102.
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

(₹ in Lacs)

PART I

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
	Sales / Income from operations	10254.94	11110.81	8076.21	21365.75	15509.94	32499.76
	Less: Excise duty	902.98	955.19	579.80	1858.17	1101.66	2361.41
1	(a) Net sales/income from operations - (Net of excise duty)	9351.96	10155.62	7496.41	19507.58	14408.28	30138.35
	(b) Other operating income	126.61	148.62	497.64	275.23	957.47	1411.13
	Total income from operations (net)	9478.57	10304.24	7994.05	19782.81	15365.75	31549.48
2	Expenses						
	(a) Cost of materials consumed	5464.91	4870.90	4207.04	10335.81	8347.50	17261.91
	(b) Purchases of stock in trade	166.15	234.54	117.99	400.69	319.43	717.39
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(550.08)	602.14	231.47	52.06	(27.13)	(370.54)
	(d) Employee benefit expense	1151.66	1132.25	1036.14	2283.91	2050.00	4151.17
	(e) Depreciation and amortisation expense	265.32	233.91	246.81	499.23	482.74	969.55
	(f) Power and fuel	793.91	678.25	627.88	1472.16	1272.24	2501.61
	(g) Repairs and maintenance	349.44	281.10	328.41	630.54	674.23	1380.77
	(h) Freight outward and forwarding expense	227.64	184.22	205.35	411.86	346.51	776.38
	(i) Other expenses	731.79	626.68	567.42	1358.47	1178.14	2558.53
	Total expenses	8600.74	8843.99	7568.51	17444.73	14843.66	29946.77
3	Profit from operations before other income, finance costs and exceptional items (1-2)	877.83	1460.25	425.54	2338.08	722.09	1602.71
4	Other income	53.15	39.80	117.76	92.95	180.94	465.95
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	930.98	1500.05	543.30	2431.03	903.03	2068.66
6	Finance costs	296.12	365.92	229.84	662.04	413.96	891.91
7	Profit from ordinary activities after finance cost but before Exceptional items (5-6)	634.86	1134.13	313.46	1768.99	489.07	1176.75
8	Exceptional item	-	-	-	-	724.01	724.01
9	Profit from ordinary activities before Tax and Prior Period Adjustments (7+8)	634.86	1134.13	313.46	1768.99	1213.08	1900.76
10	Tax expense						
	- Current tax	201.16	241.00	52.12	442.16	219.78	364.00
	- Minimum Alternative Tax (Entitlement)/Utilisation	-	12.00	67.97	12.00	(35.66)	(12.00)
	- Deferred Tax	11.85	116.70	(11.86)	128.55	27.64	36.63
11	Net Profit from ordinary activities after tax and before Prior Period Adjustments (9-10)	421.85	764.43	205.23	1186.28	1001.32	1512.13
12	Prior Period Adjustments	10.25	(4.56)	(3.31)	5.69	(33.57)	(46.50)
13	(Short)/Excess Provision for Taxation for earlier years	-	-	-	-	-	2.20
14	Net Profit for the period (11+12+13)	432.10	759.87	201.92	1191.97	967.75	1467.83
15	Paid-up Equity Share Capital (Face value Rs. 5/- per Equity Share)	545.28	545.28	545.28	545.28	545.28	545.28
16	Reserves excluding Revaluation Reserves (as per Balance sheet of Previous accounting year)	-	-	-	-	-	11750.98
17	Earnings per shares (EPS) - In Rs.						
	Basic and Diluted EPS before and after Extraordinary items (Not to be annualised)	3.96	6.97	1.85	10.93	8.87	13.46

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PART II

	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2012	30.08.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding:						
	- No. of Shares	6410133	6409633	6451482	6410133	6451482	6410133
	- Percentage of Shareholding	58.78%	58.78%	59.16%	58.78%	59.16%	58.78%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	38519	38519	38519	38519	38519	38519
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.86%	0.86%	0.86%	0.86%	0.86%	0.86%
	- 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	4456978	4457478	4415629	4456978	4415629	4456978
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.14%	99.14%	99.14%	99.14%	99.14%	99.14%
	- Percentage of shares (as a % of the total share capital of the Company)	40.87%	40.87%	40.40%	40.87%	40.49%	40.87%

	Particulars	Quarter ended
		30.09.2012
B.	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

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NOTES:

1. "Disclosure of assets & liabilities as per Clause 41 of the Listing Agreement for the half year ended 30th September, 2012"

Particulars	(₹ In Lacs)	
	Half year ended	Year ended
	30.09.2012	31.03.2012
	Unaudited	Audited
Equity and liabilities		
Shareholders' funds		
(a) Share capital	545.28	545.28
(b) Reserves and surplus	12942.94	11750.98
	13488.22	12296.26
Non current liabilities		
(a) Long-term borrowings	649.78	545.15
(b) Deferred tax liabilities (net)	1534.78	1406.24
(c) Long-term provisions	563.49	536.74
	2748.05	2488.13
Current liabilities		
(a) Short-term borrowings	6021.64	5826.16
(b) Trade payables	5257.21	4514.16
(c) Other current liabilities	1875.88	2466.08
(d) Short-term provisions	931.28	840.58
	14086.01	13646.98
TOTAL	30322.28	28431.37
Assets		
Non-current assets		
(a) Fixed assets		
(i) Tangible assets	11498.58	10696.34
(ii) Intangible assets	111.81	51.88
(iii) Capital work in progress	368.67	559.97
(b) Non-current investments	1413.14	1413.14
(c) Long-term loans and advances	404.71	360.38
(d) Other non-current assets	178.00	73.00
	13974.91	13154.71
Current assets		
(a) Inventories	4379.53	4760.12
(b) Trade receivable	9634.00	8392.48
(c) Cash and bank balances	577.28	733.78
(d) Short term loans and advances	1636.16	1165.20
(e) Other current assets	120.40	225.08
	16347.37	15276.66
TOTAL	30322.28	28431.37



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2. The development work on the Company's plot of land at Jogeshwari had been completed and the profit arising thereon amounting to Rs.724.01 lacs had been accounted as an exceptional item in the first half of the previous year. There is no exceptional item in the first half of the current year.
3. The figures for the previous year have been regrouped wherever necessary.
4. The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 30th October, 2012.

FOR EXCEL INDUSTRIES LIMITED

A C SHROFF
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai

Date: 30th October, 2012



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UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

(₹ in Lacs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2012 (unaudited)	30.06.2012 (unaudited)	30.09.2011 (unaudited)	30.09.2012 (unaudited)	30.09.2011 (unaudited)	31.03.2012 (audited)
A. Segment Revenue						
i) Chemicals	9276.65	10078.99	7784.54	19355.64	14849.39	30455.07
ii) Environment & Biotech	201.92	225.25	209.51	427.17	516.36	1094.41
Total Income from Operations	9478.57	10304.24	7994.05	19782.81	15365.75	31549.48
B. Segment Results						
Profit/(Loss) before Tax and Interest						
i) Chemicals	1327.30	1893.01	838.55	3220.31	1438.75	3057.26
ii) Environment & Biotech	(26.91)	(38.80)	32.00	(65.71)	61.32	153.23
Total	1300.39	1854.21	870.55	3154.60	1500.07	3210.49
Less: i) Interest	296.12	365.92	229.84	662.04	413.96	891.91
ii) Other Unallocable Expenditure net of Unallocable Income	359.16	358.72	330.56	717.88	(93.40)	464.32
Total Profit/(Loss) Before Tax but after Prior Period Adjustments	645.11	1129.57	310.15	1774.68	1179.51	1854.26
C. Capital Employed (Segment Assets minus Segment Liabilities)						
i) Chemicals	19856.77	19419.34	16835.90	19856.77	16835.90	18701.84
ii) Environment & Biotech	408.48	457.83	630.11	408.48	630.11	209.21
iii) Unallocated	598.49	449.36	738.55	598.49	738.55	931.66
Total	20863.74	20326.53	18204.56	20863.74	18204.56	19842.71

Note:

The capital employed of the respective segments is worked out after considering the operating assets and liabilities that are directly attributable to the segments as well as allocated to the segments on a reasonable basis.

FOR EXCEL INDUSTRIES LIMITED

(A.C. SHROFF)
CHAIRMAN & MANAGING DIRECTOR

Mumbai
30th October, 2012