



EXCEL INDUSTRIES LIMITED

184-87, SWAMI VIVEKANAND ROAD,
JOGESHWARI (W), MUMBAI - 400 102.
TEL. :+91 22 6646 4200 ★ FAX : +91 22 2678 3657
E-mail : excelmumbai@excelind.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

Sr No.	Particulars	Standalone basis			
		Quarter ended		Year ended	
		30.06.2013 (unaudited)	31.03.2013 (audited) (Refer note no.2)	30.06.2012 (unaudited)	31.03.2013 (audited)
	Sales / Income from operations	10926.35	10063.18	11110.81	41534.70
	Less: Excise duty	943.23	876.68	955.19	3638.45
1	(a) Net sales/income from operations - (Net of excise duty)	9983.12	9186.50	10155.62	37896.25
	(b) Other operating income	251.44	95.94	148.62	497.33
	Total income from operations (net)	10234.56	9282.44	10304.24	38393.58
2	Expenses				
	(a) Cost of materials consumed	5145.01	5399.89	4870.90	20787.84
	(b) Purchases of stock in trade	205.57	169.69	234.54	762.73
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	598.43	(478.97)	602.14	(484.30)
	(d) Employee benefit expense	1377.27	1595.88	1132.25	5079.99
	(e) Depreciation and amortisation expense	252.27	250.20	233.91	1013.21
	(f) Other expenses	1898.28	2453.07	1770.25	8268.02
	Total expenses	9476.83	9389.76	8843.99	35427.49
3	Profit from operations before other income, finance costs (1-2)	757.73	(107.32)	1460.25	2966.09
4	Other income	33.35	301.75	39.80	422.80
5	Profit from ordinary activities before finance cost (3-4)	791.08	194.43	1500.05	3388.89
6	Finance costs	294.40	289.70	365.92	1220.80
7	Profit from ordinary activities before Tax and Prior Period Adjustments (5-6)	496.68	(95.27)	1134.13	2168.09
8	Tax expense	173.15	(58.07)	369.70	688.78
9	Net Profit from ordinary activities after tax and before Prior Period Adjustments (7-8)	323.53	(37.20)	764.43	1479.31
10	Prior Period Adjustments	(13.79)	1.49	(4.56)	2.25
11	Net Profit for the period (9+10)	309.74	(35.71)	759.87	1481.56
12	Paid-up Equity Share Capital (Face value Rs. 5/- per Equity Share)	545.28	545.28	545.28	545.28
13	Reserves excluding Revaluation Reserves (as per Balance sheet of Previous accounting year)				12849.76
14	Earnings per shares (EPS) - in Rs. Basic and Diluted EPS before and after Extraordinary items (Not to be annualised)	2.84	(0.33)	6.97	13.59

AS



EXCEL INDUSTRIES LIMITED

184-87, SWAMI VIVEKANAND ROAD,
JOGESHWARI (W), MUMBAI - 400 102.
TEL. :+91 22 6646 4200 ★ FAX : +91 22 2678 3657
E-mail : excelmumbai@excelind.co.in

PART II		Particulars			
		30.06.2013 (unaudited)	31.03.2013 (audited) (Refer note no.2)	30.06.2012 (unaudited)	Year ended 31.03.2013 (audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding:				
	- No. of Shares	6366894	6402808	6409633	6402808
	- Percentage of Shareholding	58.38%	58.71%	58.78%	58.71%
2	Promoters and promoter group Shareholding				
a)	Pledged/Encumbered				
	- Number of shares	38519	38519	38519	38519
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.85%	0.86%	0.87%	0.86%
	- Percentage of shares (as a % of the total share capital of the Company)	0.35%	0.35%	0.35%	0.35%
b)	Non-encumbered				
	- Number of shares	4500217	4464303	4457478	4464303
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.15%	99.14%	99.14%	99.14%
	- Percentage of shares (as a % of the total share capital of the Company)	41.27%	40.94%	40.87%	40.94%

PART III		Quarter ended
Particulars		30.06.2013
B. INVESTORS COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		2
Disposed off during the quarter		2
Remaining unresolved at the end of the quarter		Nil

AS



EXCEL INDUSTRIES LIMITED

184-87, SWAMI VIVEKANAND ROAD,
JOGESHWARI (W), MUMBAI - 400 102.
TEL. :+91 22 6646 4200 ★ FAX : +91 22 2678 3657
E-mail : excelmumbai@excelind.co.in

NOTES:

1. Due to change in actuarial valuation to take care of inflationary trend, an additional provision of Rs.345 lacs was made in respect of retirement benefits which had been accounted in quarter ended 31st March 2013. Provision for retirement benefits made on similar lines in the first quarter ended 30th June 2013 has been higher by Rs. 153 lacs as compared to the corresponding quarter of previous year.
2. The figures for the quarter ended 31st March, 2013 are the balancing figures between the Audited figures in respect of the full financial year 2012-13 and the year to date figures up to the third quarter ending 31st December, 2012.
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 26th July, 2013, and subjected to Limited Review by the Auditors.

Place : Mumbai

Date : 26th July, 2013

FOR EXCEL INDUSTRIES LIMITED

(A C SHROFF)

CHAIRMAN & MANAGING DIRECTOR



EXCEL INDUSTRIES LIMITED

184-87, SWAMI VIVEKANAND ROAD,
JOGESHWARI (W), MUMBAI - 400 102.
TEL. :+91 22 6646 4200 ★ FAX : +91 22 2678 3657
E-mail : excelmumbai@excelind.co.in

Unaudited Segment wise Revenue, Results and Capital employed for the Quarter ended 30th June ,2013
(in Lacs)

Particulars	Standalone basis			
	30.06.2013 (unaudited)	31.03.2013 (audited) (Refer note no.2)	30.06.2012 (unaudited)	Year ended 31.03.2013 (audited)
A. Segment Revenue				
i) Chemicals	9805.00	8926.62	10078.99	37389.40
ii) Environment & Biotech	429.00	355.82	225.25	1004.18
iii) Unallocated	-	-	-	-
Total Income from Operations	10234.00	9282.44	10304.24	38393.58
B. Segment Results				
Profit/(Loss) before Tax and Interest				
i) Chemicals	1106.06	356.55	1893.01	4703.95
ii) Environment & Biotech	55.68	34.13	(38.80)	(45.33)
Total	1161.74	390.68	1854.21	4658.62
Less: i) Interest	294.40	289.70	365.92	1220.80
ii) Other Unallocable Expenditure net of Unallocable Income.	384.45	194.76	358.72	1267.48
Total Profit/(Loss) Before Tax but after Prior Period Adjustments	482.89	(93.78)	1129.57	2170.34
C. Capital Employed (Segment Assets minus Segment Liabilities)				
i) Chemicals	20594.39	19237.01	19419.34	19237.01
ii) Environment & Biotech	545.59	488.26	457.83	488.26
iii) Unallocated	477.80	873.92	449.36	873.92
Total	21617.78	20599.19	20326.53	20599.19

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
26th July, 2013

S.R. BATLIBOI & CO. LLP

Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)

Mumbai-400 028, India

Tel : +91 22 6192 0000

Fax : +91 22 6192 1000

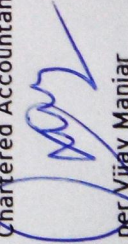
Limited Review Report

Review Report to The Board of Directors Excel Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of Excel Industries Limited ('the Company') for the quarter ended June 30, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of 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 provide 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E
Chartered Accountants




per Vijay Maniar
Partner
Membership No.: 36738

Place: Mumbai
Date: July 26, 2013