



Excel Industries Ltd.

Corporate & Registered Office



26th July, 2016

BSE Ltd.
Listing Department,
Pheeroze Jeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai-400 001

National Stock Exchange of India Ltd.
Listing Department,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400 051

Sub: Unaudited Financial Results of the Company for the quarter ended 30th June, 2016

Ref: BSE Script Code: 500650; NSE Script Code: EXCELINDUS

Dear Sir,

We hereby inform you that at the meeting of the Board of Directors of the Company held today, the Board has approved unaudited financial statements of the Company for the quarter ended 30th June, 2016 which were earlier reviewed by the Audit Committee of the Company.

In this regards, please find enclosed a copy of the said unaudited Financial Results along with Limited Review Report thereon by the Auditors.

The Board meeting commenced on 1.00 p.m. and concluded at 2.35 p.m.

Kindly take the information on your record.

Thanking you,

Yours faithfully,
For Excel Industries Limited

S K Singhvi
Company Secretary

Encl: As above




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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rs. in Lacs)

Sr No.	Particulars	Standalone basis			
		Quarter ended		Year ended	
		30.06.2016 (unaudited)	31.03.2016 (audited)	30.06.2015 (unaudited)	31.03.2016 (audited)
1	Income from operations				
	(a) Net sales/income from operations - (Net of excise duty)	12196.20	11508.76	12315.15	44295.32
	(b) Other operating income	135.25	112.20	158.86	517.95
	Total income from operations (net)	12331.45	11620.96	12474.01	44813.27
2	Expenses				
	(a) Cost of materials consumed	5761.34	6067.84	5837.23	21793.94
	(b) Purchases of stock in trade	235.61	186.12	238.49	914.54
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	724.49	(87.48)	87.37	466.55
	(d) Employee benefit expense	1539.01	1040.11	1634.21	5859.18
	(e) Depreciation and amortisation expense	339.09	380.49	386.67	1539.49
	(f) Other expenses	2337.53	2773.13	2335.44	9612.67
	Total expenses	10937.07	10360.21	10519.41	40186.37
3	Profit from operations before other income, finance costs (1-2)	1394.38	1260.75	1954.60	4626.90
4	Other income	621.22	113.81	61.00	282.61
5	Profit from ordinary activities before finance cost (3+4)	2015.60	1374.56	2015.60	4909.51
6	Finance costs	334.62	276.65	328.76	1254.23
7	Profit from ordinary activities before Tax (5-6)	1680.98	1097.91	1686.84	3655.28
8	Tax expense	454.29	361.27	509.01	1135.72
9	Net Profit for the period (7-8)	1226.69	736.64	1177.83	2519.56
10	Paid-up Equity Share Capital (Face value Rs. 5/- per Equity Share)- Refer Note: 3	628.53	645.28	595.28	645.28
11	Reserves excluding Revaluation Reserves (as per Balance sheet of Previous accounting year)		-	-	20061.02
12	Earnings per shares (EPS) - in Rs.				
	Basic and Diluted EPS before and after Extraordinary items for the period and for the Previous year (not annualised)				
	Basic Earning per share of Rs 5/- each (Rs)	9.61	5.71	9.89	20.05
	Diluted Earning per share of Rs 5/- each (Rs)	9.61	5.71	9.30	20.05

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI





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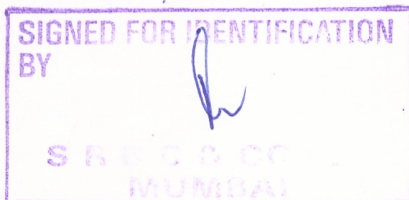


NOTES :

1. The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 26th July, 2016 and have been subjected to Limited Review by Statutory Auditors.
2. The Company and its wholly owned subsidiary Kamaljyot Investments Limited are holding 245760 equity shares and 218510 equity shares respectively of Excel Crop Care Limited as a part of the Promoter group. The said group has executed share purchase agreement on 5th June, 2016 for sale of the said equity shares to Sumitomo Chemical Company Limited, Japan, and/or its nominees at a price of Rs.1259.36 per equity share. The said sale is subject to certain approvals and will be accounted for on date of completion of sale.
3. During the quarter, the Company has closed the Offer of Buy-back of its fully paid Equity Shares of face value of Rs.5/- each from its Shareholders, other than Promoters, through the Stock Exchanges.

Consequently, 334,938 Shares were extinguished during the quarter and EPS has been worked out based on weighted average number of Shares outstanding during the period.

4. The figures for the quarter ended 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year 2015-16 and the year to date figures up to the third quarter ended 31st December, 2015.
5. The figures for the previous periods/year have been regrouped wherever necessary.



Place : Mumbai
Date : 26th July 2016

FOR EXCEL INDUSTRIES LIMITED

ASHWIN C. SHROFF
CHAIRMAN & MANAGING DIRECTOR
DIN : 00019952





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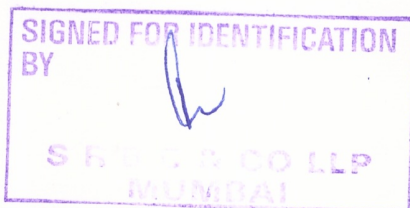
Unaudited Segment wise Revenue, Results and Capital employed for the Quarter ended 30th June ,2016

(Rs. in Lacs)

Particulars	Standalone basis			
	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(unaudited)	(audited)	(unaudited)	(audited)
A. Segment Revenue				
i) Chemicals	11816.17	11355.85	12078.55	43457.52
ii) Environment & Biotech	515.28	265.11	395.46	1355.75
Total Income from Operations	12331.45	11620.96	12474.01	44813.27
B. Segment Results				
Profit/(Loss) before Tax and Interest				
i) Chemicals	1920.87	1975.71	2476.36	6974.74
ii) Environment & Biotech	57.32	(35.07)	25.84	(37.93)
Total	1978.19	1940.64	2502.20	6936.81
Less: i) Interest	334.62	276.65	328.76	1254.23
ii) Other Unallocable Expenditure net of Unallocable Income.	(37.41)	566.08	486.60	2027.30
Total Profit/ Before Tax but after Prior Period Adjustments	1680.98	1097.91	1686.84	3655.28
C. Capital Employed (Segment Assets minus Segment Liabilities)				
i) Chemicals	27014.66	27960.94	28401.50	27960.94
ii) Environment & Biotech	973.68	819.69	734.57	819.69
iii) Unallocated	2361.09	844.28	(145.94)	844.28
Total	30349.43	29624.91	28990.13	29624.91

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.



Mumbai
26th July, 2016

FOR EXCEL INDUSTRIES LIMITED

(ASHWIN C. SHROFF)
CHAIRMAN & MANAGING DIRECTOR
DIN : 00019952



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, 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 Gandhi**

Partner

Membership No.: 37924



Place: Mumbai

Date: 26 July, 2016