



# 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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH, 2012

(Rs.in Lacs)

Sr No.	Particulars	Stand-alone basis				Consolidated		
		Quarter ended		Year ended		Year ended		
		31st March 2012 (Unaudited)	31st December 2011 (Unaudited)	31st March 2011 (Unaudited)	31st March 2012 Audited	31st March 2011 Audited	31st March 2012 Audited	31st March 2011 (Audited)
1	<b>Income from operations</b>							
	(a) Net sales/income from operations - (Net of excise)	7832.60	7897.47	5638.71	30138.35	25411.91	30138.35	25411.91
	(b) Other operating income	177.01	276.65	572.29	1411.13	2086.38	1411.13	2086.38
	<b>Total income from operation (net)</b>	<b>8009.61</b>	<b>8174.12</b>	<b>6211.00</b>	<b>31549.48</b>	<b>27498.29</b>	<b>31549.48</b>	<b>27498.29</b>
2	<b>Expenses</b>							
	(a) Cost of materials consumed	4400.42	4513.99	3227.10	17261.91	13388.04	17261.91	13388.04
	(b) Purchases of stock in trade	277.73	120.23	160.82	717.39	619.77	717.39	619.77
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(165.54)	(177.87)	(316.76)	(370.54)	(481.23)	(370.54)	(481.23)
	(d) Employee benefit expenses	1035.60	1065.57	1000.46	4151.17	3939.29	4151.17	3939.29
	(e) Depreciation	244.20	242.61	245.58	969.55	974.20	969.67	974.28
	(f) Power and fuel	611.85	617.52	549.08	2501.61	2247.06	2501.61	2247.06
	(g) Repairs and maintenance	411.59	294.95	382.03	1380.77	1165.56	1380.77	1165.56
	(h) Freight outward and forwarding expenses	232.68	197.19	185.94	776.38	726.41	776.38	726.41
	(i) Other expenses	749.47	636.74	527.64	2558.53	2509.97	2561.80	2511.40
	<b>Total expenses</b>	<b>7798.00</b>	<b>7510.93</b>	<b>5961.89</b>	<b>29946.77</b>	<b>25089.07</b>	<b>29950.16</b>	<b>25090.58</b>
3	<b>Profit from operations before other income, finance costs and exceptional items</b>	<b>211.61</b>	<b>663.19</b>	<b>249.11</b>	<b>1602.71</b>	<b>2409.22</b>	<b>1599.32</b>	<b>2407.71</b>
4	<b>Other income</b>	<b>183.43</b>	<b>142.61</b>	<b>157.99</b>	<b>465.95</b>	<b>298.42</b>	<b>538.65</b>	<b>332.94</b>
5	<b>Profit from ordinary activities before finance cost and exceptional items</b>	<b>395.04</b>	<b>805.80</b>	<b>407.10</b>	<b>2068.66</b>	<b>2707.64</b>	<b>2137.97</b>	<b>2740.65</b>
6	<b>Finance costs</b>	<b>210.85</b>	<b>302.31</b>	<b>154.30</b>	<b>891.91</b>	<b>672.39</b>	<b>891.91</b>	<b>672.39</b>
7	<b>Profit from ordinary activities after finance cost but before Exceptional items</b>	<b>184.19</b>	<b>503.49</b>	<b>252.80</b>	<b>1176.75</b>	<b>2035.25</b>	<b>1246.06</b>	<b>2068.26</b>
8	<b>Exceptional item</b>	-	-	-	724.01	-	724.01	-
9	<b>Profit before Taxation and Prior Period Adjustments</b>	<b>184.19</b>	<b>503.49</b>	<b>252.80</b>	<b>1900.76</b>	<b>2035.25</b>	<b>1970.07</b>	<b>2068.26</b>
10	<b>Tax expense</b>	<b>23.05</b>	<b>153.82</b>	<b>61.14</b>	<b>388.63</b>	<b>604.35</b>	<b>389.90</b>	<b>605.32</b>
11	<b>Net Profit from ordinary activities after tax before Prior Period Adjustment</b>	<b>161.14</b>	<b>349.67</b>	<b>191.66</b>	<b>1512.13</b>	<b>1430.90</b>	<b>1580.17</b>	<b>1462.94</b>
12	<b>Prior Period Adjustments</b>	<b>(20.86)</b>	<b>7.93</b>	<b>(75.39)</b>	<b>(46.50)</b>	<b>(105.25)</b>	<b>(46.50)</b>	<b>(105.25)</b>
13	<b>(Short)/Excess Provision for Taxation for earlier years</b>	<b>2.20</b>	-	<b>4.39</b>	<b>2.20</b>	<b>16.07</b>	<b>1.88</b>	<b>16.07</b>
	a) Share of Profit in Associate Company	-	-	-	-	-	1.65	25.21
	b) Share of Profit in Associate Company in respect of earlier year	-	-	-	-	-	-	(0.51)
	c) Good will in acquisition of Company	-	-	-	-	-	0.75	-
14	<b>Net Profit</b>	<b>142.48</b>	<b>357.60</b>	<b>120.66</b>	<b>1467.83</b>	<b>1341.72</b>	<b>1537.95</b>	<b>1398.46</b>
15	<b>Paid-up Equity Share Capital (Face value Rs. 5/- per Equity Share)</b>	<b>545.28</b>	<b>545.28</b>	<b>545.28</b>	<b>545.28</b>	<b>545.28</b>	<b>545.28</b>	<b>545.28</b>
16	<b>Reserves excluding Revaluation Reserves (as per the Balance Sheet)</b>	-	-	-	11,750.98	10536.63	11897.87	10614.86
17	<b>Basic and Diluted Earning per Share (Rs.)</b>	<b>1.31</b>	<b>3.28</b>	<b>1.11</b>	<b>13.46</b>	<b>12.30</b>	<b>14.07</b>	<b>12.59</b>
18	<b>Public Shareholding:</b>							
	- No. of Shares	6410133	6428458	6501022	6410133	6501022	6410133	6501022
	- Percentage of Shareholding	58.78%	58.95%	59.61%	58.78%	59.61%	58.78%	59.61%
19	<b>Promoters and promoter group Shareholding</b>							
	a) <b>Pledged/Encumbered</b>							
	- Number of shares	38519	38519	38519	38519	38519	38519	38519
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.86%	0.86%	0.87%	0.86%	0.87%	0.86%	0.87%
	- 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%	0.35%
	b) <b>Non-encumbered</b>							
	- Number of shares	4456978	4438653	4366089	4455978	4366089	4456978	4366089
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.14%	99.14%	99.13%	99.14%	99.13%	99.14%	99.13%
	- Percentage of shares (as a % of the total share capital of the Company)	40.86%	40.70%	40.04%	40.86%	40.04%	40.86%	40.04%

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### NOTES:

- The Board of Directors have recommended a dividend of 40% amounting to Rs.2/- per equity share of Rs.5/- each (Previous Year Rs. 3.75 per equity share, including a special dividend of Rs.1.25 per equity share on occasion of 50<sup>th</sup> year.)
- Statements of Assets & Liabilities

Particulars	Year Ended		Year Ended	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	Stand alone basis		Consolidated	
<b>Equity and liabilities</b>				
<b>Shareholders' funds</b>				
(a) Share capital	545.28	545.28	545.28	545.28
(b) Reserves and Surplus	11750.98	10536.64	11897.87	10614.86
	<b>12296.26</b>	<b>11081.92</b>	<b>12443.15</b>	<b>11160.14</b>
<b>Non current liabilities</b>				
(a) Long term borrowings	545.15	1465.08	545.15	1465.08
(b) Deferred tax liabilities (net)	1406.24	1369.61	1406.24	1369.64
(c) Long term provisions	536.74	461.40	536.74	461.40
	<b>2488.13</b>	<b>3296.09</b>	<b>2488.13</b>	<b>3296.12</b>
<b>Current liabilities</b>				
(a) Short term borrowings	5826.16	3297.09	5826.16	3297.09
(b) Trade payables	4514.16	3839.88	4514.16	3839.88
(c) Other current liabilities	2466.08	1154.10	2467.61	1155.05
(d) Short term provisions	840.58	1096.02	841.98	1096.92
	<b>13646.98</b>	<b>9387.09</b>	<b>13649.91</b>	<b>9388.94</b>
<b>TOTAL</b>	<b>28431.37</b>	<b>23765.10</b>	<b>28581.19</b>	<b>23845.20</b>
<b>Assets</b>				
<b>Non-current assets</b>				
(a) Fixed assets				
(i) Tangible assets	10696.34	9799.58	10698.48	9801.68
(ii) Intangible assets	51.88	88.45	51.88	88.45
(iii) Capital work in progress	559.96	134.89	559.97	134.89
(b) Goodwill on consolidation	-	-	0.75	-
(c) Non current investments	1413.15	1362.02	1764.25	1753.16
(d) Long term loans and advances	360.38	392.04	360.38	392.04
(e) Other non current assets	73.00	-	73.00	-
	<b>13154.71</b>	<b>11776.98</b>	<b>13508.71</b>	<b>12170.22</b>
<b>Current assets</b>				
(a) Inventories	4760.12	3854.07	4760.11	3854.07
(b) Current investments	-	-	37.76	-
(c) Trade receivables	8392.48	6041.58	8392.48	6041.58
(d) Cash and bank balances	733.78	414.95	773.90	417.53
(e) Short term loans and advances	1165.20	1378.23	871.94	1062.53
(f) Other current assets	225.08	299.29	236.29	299.27
	<b>15276.66</b>	<b>11988.12</b>	<b>15072.48</b>	<b>11674.98</b>
<b>TOTAL</b>	<b>28431.37</b>	<b>23765.10</b>	<b>28581.19</b>	<b>23845.20</b>

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3. As reported earlier, the development work on the Company's plot of land at Jogeshwari has completed. The Company has secured 41% of the constructed area in return for the transfer of 59% of its rights in the said plot of the land for which the Company has executed a Deed of Conveyance on 6<sup>th</sup> May 2011. Profit arising on the said transaction amounting to Rs.724.01 lacs has been accounted in current year as an exceptional item.
4. There were no investor complaints pending at the beginning of the quarter. The Company received one investor complaint, which was resolved during the quarter, leaving no investor complaints pending at the end of the quarter.
5. The figures for the previous year have been regrouped wherever necessary.
6. The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 25<sup>th</sup> May, 2012.

FOR EXCEL INDUSTRIES LIMITED

(A C SHROFF)

CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai

Date : 25<sup>th</sup> May, 2012



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Segment wise Revenue, Results and Capital employed for the Quarter and Year ended 31st March ,2012

(Rs. in Lacs)

Particulars	Stand alone Basis					Consolidated	
	Quarter ended		31st March 2011 (Unaudited)	Year ended		Year ended	
	31st March 2012 (Unaudited)	31st December 2011 (Unaudited)		31st March 2012 (Audited)	31st March 2011 (Audited)	31st March 2012 (Audited)	31st March 2011 (Audited)
<b>A. Segment Revenue</b>							
i) Chemicals	7751.60	7854.08	5860.35	30455.07	26302.76	30455.07	26302.76
ii) Environment & Biotech	258.01	320.04	350.65	1094.41	1195.53	1094.41	1195.53
iii) Unallocated	-	-	-	-	-	-	-
Total Income from Operations	8009.61	8174.12	6211.00	31549.48	27498.29	31549.48	27498.29
<b>B. Segment Results</b>							
Profit/(Loss) before Tax and Interest							
i) Chemicals	685.95	1003.94	451.71	3057.26	3423.61	3057.26	3423.61
ii) Environment & Biotech	19.35	72.65	79.83	153.23	270.57	153.23	270.57
Total	705.30	1076.59	531.54	3210.49	3694.18	3210.49	3694.18
Less: i) Interest	210.85	302.31	154.30	891.91	672.39	891.91	672.39
ii) Other Unallocable Expenditure net of Unallocable Income	331.12	262.86	199.83	464.32	1091.79	395.01	1058.78
Total Profit/(Loss) Before Tax but after Prior Period Adjustments	163.33	511.42	177.41	1854.26	1930.00	1923.57	1963.01
<b>C. Capital Employed</b> (Segment Assets minus Segment Liabilities)							
i) Chemicals	18701.84	16835.90	15936.39	18701.84	15936.39	18701.84	15936.39
ii) Environment & Biotech	209.21	630.11	617.39	209.21	617.39	209.21	617.39
iii) Unallocated	(243.48)	(386.85)	(709.69)	(243.48)	(709.69)	(96.59)	(631.47)
<b>Total</b>	18667.57	17079.16	15844.09	18667.57	15844.09	18814.46	15922.31

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  
25th May, 2012