



# 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

## SUMMARY OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH, 2014

PART I		(Rs.in Lacs)					
Sr No.	Particulars	Stand-alone basis				Consolidated	
		Quarter ended		Year ended		Year ended	
		31st March 2014 (audited)	31st December 2013 (unaudited)	31st March 2013 (audited)	31st March 2014 (audited)	31st March 2013 (audited)	31st March 2013 (audited)
1	<b>Income from operations</b>						
	(a) Net sales/income from operations - (Net of excise)	11015.64	9728.65	9186.50	40979.48	37896.25	40979.48
	(b) Other operating income	210.98	219.93	101.09	712.45	515.05	712.45
	<b>Total income from operation (net)</b>	<b>11226.62</b>	<b>9948.58</b>	<b>9287.59</b>	<b>41691.93</b>	<b>38411.30</b>	<b>41691.93</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	6368.60	5623.58	5399.90	23074.17	20770.23	23074.17
	(b) Purchases of stock in trade	161.19	193.34	169.69	887.80	762.73	887.80
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(236.40)	(111.47)	(478.97)	(113.03)	(484.30)	(113.03)
	(d) Employee benefit expenses	1371.90	1445.23	1595.79	5521.95	5079.76	5521.95
	(e) Depreciation and amortisation expense	287.53	300.63	250.20	1103.06	1013.21	1103.06
	(f) Other expenses	2348.72	2024.17	2451.66	8399.21	8283.68	8399.07
	<b>Total expenses</b>	<b>10301.54</b>	<b>9475.48</b>	<b>9388.27</b>	<b>38873.16</b>	<b>35425.31</b>	<b>38873.04</b>
3	<b>Profit from operations before other income, finance costs (1-2)</b>	<b>925.08</b>	<b>473.10</b>	<b>(100.68)</b>	<b>2818.77</b>	<b>2985.99</b>	<b>2818.89</b>
4	Other income	279.54	(37.95)	296.62	456.23	405.12	518.10
5	<b>Profit from ordinary activities before finance cost (3+4)</b>	<b>1204.62</b>	<b>435.15</b>	<b>195.94</b>	<b>3275.00</b>	<b>3391.11</b>	<b>3409.06</b>
6	Finance costs	336.59	266.47	289.71	1221.58	1220.76	1221.87
7	<b>Profit from ordinary activities after finance cost (5-6)</b>	<b>868.03</b>	<b>168.68</b>	<b>(93.77)</b>	<b>2053.42</b>	<b>2170.35</b>	<b>2188.07</b>
8	Tax expense	4.74	28.68	(58.06)	305.27	688.79	316.14
9	<b>Net Profit for the period (7-8)</b>	<b>863.29</b>	<b>140.00</b>	<b>(35.71)</b>	<b>1748.15</b>	<b>1481.56</b>	<b>1798.98</b>
10	Paid-up Equity Share Capital (Face value Rs. 5/- per Equity Share)	545.28	545.28	545.28	545.28	545.28	545.28
11	Reserves excluding Revaluation Reserves (as per the Balance Sheet of previous accounting year)	-	-	-	14119.45	12849.77	14326.88
12	<b>Earnings per shares (EPS)</b> Basic and Diluted EPS before and after Extraordinary items for the year and for the Previous year						
	Basic Earning per share of Rs 5/- each (Rs)	7.92	1.28	(0.33)	16.03	13.59	16.50
	Diluted Earning per share of Rs 5/- each (Rs)	7.90	1.28	(0.33)	16.00	13.59	16.46

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PART II		Stand-alone basis					Consolidated	
Sr No.	Particulars	Quarter ended			Year ended		Year ended	
		31st March 2014 (audited)	31st December 2013 (unaudited)	31st March 2013 (audited)	31st March 2014 (audited)	31st March 2013 (audited)	31st March 2014 (audited)	31st March 2013 (audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>							
1	<b>Public Shareholding:</b>							
	- No. of Shares	6320600	6320600	6402808	6320600	6402808	6320600	6402808
	- Percentage of Shareholding	57.96%	57.96%	58.71%	57.96%	58.71%	57.96%	58.71%
2	<b>Promoters and promoter group Shareholding</b>							
	a) Pledged/Incumbered							
	- Number of shares	38519	38519	38519	38519	38519	38519	38519
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.84%	0.84%	0.86%	0.84%	0.86%	0.84%	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%	0.35%
	b) Non-encumbered							
	- Number of shares	4546511	4546511	4464303	4546511	4464303	4546511	4464303
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.16%	99.16%	99.14%	99.16%	99.14%	99.16%	99.14%
	- Percentage of shares (as a % of the total share capital of the Company)	41.69%	41.69%	40.94%	41.69%	40.94%	41.69%	40.94%

Particulars	Quarter ended
	31.03.2014
<b>B. INVESTORS COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed off during the quarter	3
Remaining unresolved at the end of the quarter	Nil

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NOTE :

- The Board of Directors have recommended a dividend of 75% amounting to Rs.3.75 per equity share of Rs.5/- each (Previous Year Rs. 3.00 per equity share).

## 2. Statements of Assets & Liabilities

Particulars	Year Ended		Year Ended	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	Stand alone basis		Consolidated	
<b>Equity and liabilities</b>				
<b>Shareholders' funds</b>				
(a) Capital	545.28	545.28	545.28	545.28
(b) Reserves and Surplus	14119.45	12849.77	14326.88	13006.36
(c) Money received against convertible warrant	345.00	-	345.00	-
	<b>15009.73</b>	<b>13395.05</b>	<b>15217.16</b>	<b>13551.64</b>
<b>Non current liabilities</b>				
(a) Long term borrowing	2587.08	1050.07	2587.08	1050.07
(b) Deferred tax liabilities (net)	1382.83	1472.50	1382.83	1472.50
(c) Long term provision	1282.88	805.32	1282.88	805.32
	<b>5252.79</b>	<b>3327.89</b>	<b>5252.79</b>	<b>3327.89</b>
<b>Current liabilities</b>				
(a) Short term borrowings	6875.37	5935.13	6875.37	5935.12
(b) Trade payable	5266.50	4994.74	5261.52	4994.74
(c) Other current liabilities	1752.81	1390.03	1754.51	1393.71
(d) Short term provision	846.17	1130.43	847.95	1134.37
	<b>14740.85</b>	<b>13450.33</b>	<b>14739.35</b>	<b>13457.94</b>
<b>TOTAL</b>	<b>35003.37</b>	<b>30173.27</b>	<b>35209.30</b>	<b>30337.47</b>
<b>Assets</b>				
<b>Non-current assets</b>				
(a) Fixed assets				
(i) Tangible assets	12655.14	11833.13	12657.14	11835.21
(ii) Intangible assets	182.28	253.19	183.03	253.93
(iii) Capital work in progress	2009.05	476.91	2009.05	476.91
(b) Non current investments	1413.15	1413.15	2181.44	2103.54
(c) Long term loans and advances	1281.08	411.36	441.08	411.36
(d) Other non current assets	105.00	178.00	105.00	178.00
	<b>17645.70</b>	<b>14565.74</b>	<b>17576.74</b>	<b>15258.95</b>
<b>Current assets</b>				
(a) Inventories	4814.08	4270.53	4814.08	4270.53
(b) Current investments	-	-	59.35	47.73
(c) Trade receivable	10159.75	8886.19	10159.75	8886.19
(d) Cash and bank balances	884.27	681.92	935.85	696.14
(e) Short term loans and advances	1297.56	1604.50	1457.56	999.78
(f) Other current assets	202.01	164.39	205.97	178.15
	<b>17357.67</b>	<b>15607.53</b>	<b>17632.56</b>	<b>15078.52</b>
<b>TOTAL</b>	<b>35003.37</b>	<b>30173.27</b>	<b>35209.30</b>	<b>30337.47</b>

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3. The Company has issued and allotted 20,00,000 fully convertible warrants of face value of Rs 69/- each on preferential basis aggregating to Rs 1380 lacs (Previous Year Rs .Nil) to Utkarsh Global Holdings Private Limited, a promoter group company pursuant to special resolution passed in the Extraordinary General Meeting held on 15 March 2014. The said issue and allotment was pursuant to Section 81 (1A) of the Companies Act, 1956 and SEBI (ICDR) Regulations, 2009.

Each such warrant is convertible at the option of the holder of the warrants into one equity share of face value of Rs 5/- each of the Company at a premium of Rs 64/- per equity share. The Company has received Rs 345 lacs being 25% of consideration of the warrants.

The warrants will, at the option of the holder, be converted into equity shares in one or more tranches, but not later than 18 months from the date of their allotment.

4. The figures for the last quarter are balancing figures between audited figures in respect of full financial year and published unaudited year to date figures up to the third quarter of the said financial year.
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 23rd May, 2014.

FOR EXCEL INDUSTRIES LIMITED

A C SHROFF  
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai  
Date : 23rd May, 2014



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Segment wise Revenue, Results and Capital employed for the Quarter and Year ended 31st March ,2014

(Rs. in Lacs)

Sr. No.	Particulars	Stand alone Basis					Consolidated	
		Quarter ended			Year ended		Year ended	
		31st March 2014 (audited)	31st December 2013 (unaudited)	31st March 2013 (audited)	31st March 2014 (audited)	31st March 2013 (audited)	31st March 2014 (audited)	31st March 2013 (audited)
A.	<b>Segment Revenue</b>							
	i) Chemicals	10917.18	9541.12	8930.94	40271.03	37405.88	40271.03	37405.99
	ii) Environment & Biotech	309.44	407.46	356.65	1420.90	1005.42	1420.90	1005.31
	<b>Total Income from Operations</b>	<b>11226.62</b>	<b>9948.58</b>	<b>9287.59</b>	<b>41691.93</b>	<b>38411.30</b>	<b>41691.93</b>	<b>38411.30</b>
B.	<b>Segment Results</b>							
	Profit/(Loss) before Tax and Interest							
	i) Chemicals	1328.00	846.19	356.55	4578.53	4705.39	4578.53	4705.39
	ii) Environment & Biotech	(1.04)	(11.81)	34.13	(11.93)	(45.33)	(11.93)	(45.33)
	<b>Total</b>	<b>1326.96</b>	<b>834.38</b>	<b>390.68</b>	<b>4566.60</b>	<b>4660.06</b>	<b>4566.60</b>	<b>4660.06</b>
	Loss: i) Interest	336.59	266.47	289.71	1221.58	1220.76	1221.87	1220.99
	ii) Other Unallocable Expenditure net of Unallocable Income	122.34	399.23	194.74	1291.60	1268.95	1229.61	1251.00
	<b>Total Profit Before Tax</b>	<b>868.03</b>	<b>168.68</b>	<b>(93.77)</b>	<b>2053.42</b>	<b>2170.35</b>	<b>2115.12</b>	<b>2188.07</b>
C.	<b>Capital Employed</b> (Segment Assets minus Segment Liabilities)							
	i) Chemicals	23478.89	21118.28	19237.01	23478.89	19237.01	23478.89	19237.01
	ii) Environment & Biotech	688.98	694.30	488.26	688.98	488.26	688.98	488.26
	iii) Unallocated	1083.69	905.67	965.56	1083.69	965.56	1291.13	1122.14
	<b>Total</b>	<b>25251.56</b>	<b>22718.25</b>	<b>20690.83</b>	<b>25251.56</b>	<b>20690.83</b>	<b>25459.00</b>	<b>20847.41</b>

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  
23rd May, 2014