



# EXCEL INDUSTRIES LIMITED

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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011

(Rs.in Lacs)

Sr No.	Particulars	Quarter		Half Year		Year ended 31st March, 2011 (Audited)
		ended 30th September, 2011 (Unaudited)	ended 30th September, 2010 (Unaudited)	ended 30th September, 2011 (Unaudited)	ended 30th September, 2010 (Unaudited)	
1	Gross Sales	8076.21	6815.78	15509.94	13796.91	27254.14
2	Excise Duty	579.80	488.41	1101.66	918.80	1842.23
3	Net Sales	7496.41	6327.37	14408.28	12878.11	25411.91
4	Other Operating Income	496.64	517.36	999.76	1116.83	2182.35
5	Total Income	7993.05	6844.73	15408.04	13994.94	27594.26
6	Total Expenditure					
	(a) (Increase)/Decrease in Stock	231.47	(104.76)	(27.13)	(120.61)	(481.23)
	(b) Consumption of Raw Materials	4004.24	3075.68	7976.52	6236.04	12619.88
	(c) Purchase of Traded Goods	117.99	109.33	319.43	305.48	619.77
	(d) Personnel Cost	1036.14	1000.61	2050.00	1932.40	3939.29
	(e) Depreciation	246.81	242.60	482.74	480.23	974.20
	(f) Other Expenditure	1902.34	1999.45	3848.82	3761.43	7532.92
	Total Expenditure	7538.99	6322.91	14650.38	12594.97	25204.83
7	<b>Profit from Operations before Other Income, Interest, and exceptional items</b>	<b>454.06</b>	<b>521.82</b>	<b>757.66</b>	<b>1399.97</b>	<b>2389.43</b>
8	Other Income	27.08	37.72	46.97	59.15	211.04
9	<b>Profit before Interest, and exceptional items</b>	<b>481.14</b>	<b>559.54</b>	<b>804.63</b>	<b>1459.12</b>	<b>2600.47</b>
10	Interest	167.68	146.02	315.56	292.93	565.22
11	<b>Profit after interest but before Exceptional items</b>	<b>313.46</b>	<b>413.52</b>	<b>489.07</b>	<b>1166.19</b>	<b>2035.25</b>
12	Exceptional Item	-	-	724.01	-	-
13	<b>Profit Before Taxation and Prior Period Adjustments</b>	<b>313.46</b>	<b>413.52</b>	<b>1213.08</b>	<b>1166.19</b>	<b>2035.25</b>
14	Provision for Taxation	108.23	131.09	211.76	362.33	604.35
15	<b>Profit Before Prior Period Adjustments</b>	<b>205.23</b>	<b>282.43</b>	<b>1001.32</b>	<b>803.86</b>	<b>1430.90</b>
16	Prior Period Adjustments	(3.31)	(29.60)	(33.57)	(31.76)	(105.25)
17	(Short)/Excess Provision for Taxation for earlier years	-	-	-	5.43	16.07
18	<b>Net Profit</b>	<b>201.92</b>	<b>252.83</b>	<b>967.75</b>	<b>777.53</b>	<b>1341.72</b>
19	Paid-up Equity Share Capital (Face value Rs. 5/- per Equity Share)	545.28	545.28	545.28	545.28	545.28
20	Reserves excluding Revaluation Reserves (as per the Balance Sheet)	-	-	-	-	10536.83
21	<b>Basic and Diluted Earning per Share (Rs.)</b>	<b>1.85</b>	<b>2.32</b>	<b>8.87</b>	<b>7.13</b>	<b>12.30</b>
22	Public Shareholding:					
	- No. of Shares	6451482	6501907	6451482	6501907	6501022
	- Percentage of Shareholding	59.16%	59.62%	59.16%	59.62%	59.61%
23	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	38519	38519	38519	38519	38519
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.86%	0.87%	0.86%	0.87%	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%
	b) Non-encumbered					
	- Number of shares	4415629	4365204	4415629	4365204	4366089
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.14%	99.13%	99.14%	99.13%	99.13%
	- Percentage of shares (as a % of the total share capital of the Company)	40.49%	40.03%	40.49%	40.03%	40.04%

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NOTES:

## 1. Statement of Assets and Liabilities

Particulars	Rs.in Lacs		
	Half Year Ended		Year Ended
	30/09/2011 Unaudited	30/09/2010 Unaudited	31/03/2011 Audited
<b>Shareholders' Fund</b>			
a. Capital	545.28	545.28	545.28
b. Reserves & Surplus	11504.37	10447.75	10536.63
<b>Loan Funds</b>	6154.91	4745.64	5181.78
<b>Deferred Tax Liability</b>	1397.25	1415.96	1369.61
<b>Total</b>	<b>19601.81</b>	<b>17154.63</b>	<b>17633.30</b>
<b>Fixed Assets</b>	11000.79	10482.23	10185.43
<b>Investments</b>	1412.13	1362.01	1362.01
<b>Current Assets, Loans and Advances</b>			
a. Inventories	3836.01	3343.98	3854.07
b. Sundry Debtors	7057.23	6096.84	5951.30
c. Cash and Bank Balances	551.92	621.64	414.95
d. Interest accrued and due	-	1.09	-
e. Other Current Assets	364.70	313.92	299.27
f) Loans and Advances	1686.27	1551.35	1698.06
<b>Less: Current Liabilities &amp; Provisions</b>			
a. Liabilities	4972.14	5108.40	4574.36
b. Provisions	1335.10	1510.03	1557.43
<b>TOTAL</b>	<b>19601.81</b>	<b>17154.63</b>	<b>17633.30</b>

- The above results, as reviewed by the Audit Committee, have been approved at the meeting of the Board of Directors held on 19<sup>th</sup> October, 2011 and have been subjected to Limited Review by the Auditors.
- The development work on the Company's plot of land at Jogeshwari has been 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 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 as an Exceptional Item.
- There were no investor complaints pending at the beginning of the quarter. The Company received 3 investor complaints during the quarter which were resolved, leaving no investor complaint pending at the end of the quarter.
- The figures for the previous period/year have been regrouped/rearranged wherever necessary.

FOR EXCEL INDUSTRIES LIMITED

A C SHROFF

CHAIRMAN & MANAGING DIRECTOR

MUMBAI  
19<sup>TH</sup> OCTOBER, 2011



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## Unaudited Segment wise Revenue, Results and Capital employed for the Quarter and Half Year ended 30th September,2011

(Rs. in Lacs)

Particulars	Quarter ended		Half Year ended		Year ended 31st March, 2011 (Audited)
	30th September 2011 (Unaudited)	30th September 2010 (Unaudited)	30th September 2011 (Unaudited)	30th September 2010 (Unaudited)	
<b>A. Segment Revenue</b>					
i) Chemicals	7783.05	6586.63	14891.67	13497.70	26376.17
ii) Environment & Biotech	209.36	258.07	515.73	491.96	1213.33
iii) Unallocated	0.64	0.03	0.64	5.28	4.76
<b>Total Income from Operations</b>	<b>7993.05</b>	<b>6844.73</b>	<b>15408.04</b>	<b>13994.94</b>	<b>27594.26</b>
<b>B. Segment Results</b>					
Profit/(Loss) before Tax and Interest					
i) Chemicals	789.00	779.55	1367.37	1936.03	3423.61
ii) Environment & Biotech	31.95	57.65	61.23	126.53	270.57
<b>Total</b>	<b>820.95</b>	<b>837.20</b>	<b>1428.60</b>	<b>2062.56</b>	<b>3694.18</b>
Less: i) Interest	168.68	146.02	315.56	292.93	565.22
ii) Other Unallocable Expenditure net of Unallocable Income	343.12	307.26	(63.47)	635.20	1198.96
<b>Total Profit/(Loss) Before Tax but after Prior Period Adjustments</b>	<b>309.15</b>	<b>383.92</b>	<b>1179.51</b>	<b>1134.43</b>	<b>1930.00</b>
<b>C. Capital Employed</b> (Segment Assets minus Segment Liabilities)					
i) Chemicals	16835.90	15276.74	16835.90	15276.74	15936.39
ii) Environment & Biotech	630.11	657.88	630.11	657.88	617.39
iii) Unallocated	738.55	(195.95)	738.55	(195.95)	(290.09)
<b>Total</b>	<b>18204.56</b>	<b>15738.67</b>	<b>18204.56</b>	<b>15738.67</b>	<b>16263.69</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  
19th October, 2011