



Excel Crop Care Limited
Beyond crop protection. Behind every farmer

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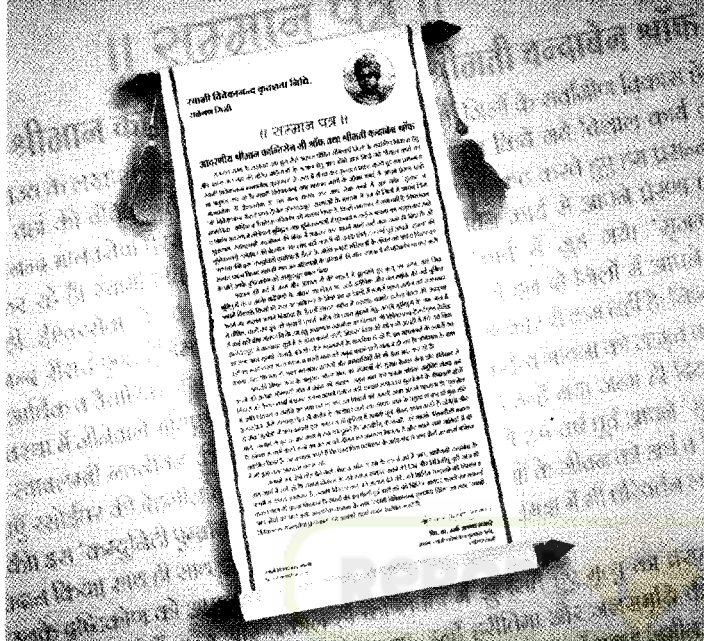
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Research is driving the Company. Our research facilities are not confined to just laboratories and greenhouses, but are conducted on farmlands across the country.

2004 - 05

EXCELLENCE

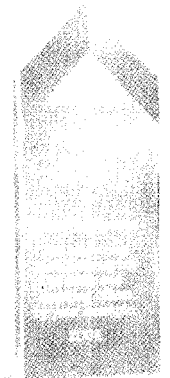
Excel Crop Care Limited
Beyond crop protection. Behind every farmer**Swami Vivekananda Certification**

Shri Kantisen Shroff, Chairman Emeritus and Smt. Chandaben Shroff received the Swami Vivekananda 'Manav Seva Puraskar' of Swami Vivekananda Krutakgya Nidhi from Shri Anna Hazare, noted social activist and reformer. This is in appreciation of their services for the upliftment and empowerment of rural communities.

The function was held on January 19, 2005 on the occasion of Swami Vivekananda Jayanti.

Spirit at Work Award

Excel Industries Limited was bestowed this honour by "Association for Spirit at Work" in Zurich, Switzerland on 1st October, 2004, which was received by Mr. G. Narayana, Chairman Emeritus, Excel Industries Limited. This is the result of contributions from every member of Excel Industries, Excel Crop Care and other associate companies towards nurturing the human spirit of work.

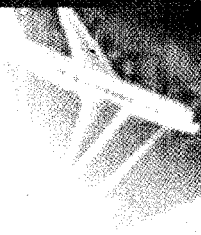
**Endo stewardship felicitation**

In acknowledgment of his stewardship role in promoting Endosulfan in India for well over a decade, Shri G. Narayana, Chairman Emeritus of Excel Industries Limited was felicitated at the **Endoforum 3** meet held at the Bhavnagar site.

In the picture above, Managing Director, Shri Dipesh Shroff is seen honouring Shri G. Narayana.

Thrust on exports

"In our efforts to significantly boost our International Business performance, the company has built long term strategic alliances in growing markets, focused on Brand Promotion, and implemented efficient Cargo Movement through multiple ports leading to cost optimization and reduction in on-road movement of hazardous cargo."



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Beyond crop protection. Behind every farmer.**Celebrating 25 years of Endosulfan**

The year 2005 is a momentous one for Excel Crop Care; it marks the 25th successful year of **Endosulfan**, Excel's flagship agrochemical. Excel was the second company in the world to make this broad-spectrum agrochemical and is a major exporter of this to all parts of the world.

To commemorate this event, the company conducted a 2-day seminar EndoForum 3 at their Bhavnagar site, where the Endosulfan technical is produced. The seminar was well attended by formulators and agri-scientists from across the country. The main topic of discussion was a roadmap for Endosulfan's future, which included planning new efforts and directions that would further enhance farmers' growth and prosperity.

EndoForum 3


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Excel & Me



Excel Crop Care Limited

Blending farmer's native knowledge with our understanding of modern technology, Excel Crop Care Limited launched 'Excel & Me' last year, a project specially designed to introduce farmers to the benefits of holistic farming.

'Excel & Me' focuses on solutions that are long-term and which contribute to the prosperity of the farmer.

'Excel & Me' builds long-term credibility and loyalty of farmers as well as build customer base and profile. In addition, the fields serve as research laboratories which yield crucial findings. These further aid our commitment to giving farmers the best products and the best crop production technology.

'Excel & Me' is yielding successful results in 251 farmlands across the country.



Excel Kisan Mitra - Bhavnagar

Excel Kisan Mitra was started with the aim to improve "Economic stability and security of farmers of Gujarat, by enhancing their access to appropriate and affordable technologies, expert advice and risk coverage option through information and knowledge mechanism operational at the village level".



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R & D Centre

Innovation is a way of life at Excel Crop Care. The R&D centre at the Bhavnagar plant has received recognition from the Department of Science & Technology, Government of India.

The company is also making significant investments in R&D to develop new products and new environment-friendly formulations, which will give us a competitive edge in global business. Some new products and formulations have already been developed.



Historically, Excel and Excellites have always been among the first to lend a helping hand to victims of natural calamities. The Tsunami that struck the east coast of India on 26th December 2004 left thousands homeless and helpless.

Excel Crop Care, its associate companies and voluntary organisations rushed with its team of experts and material to the affected regions of Tamil Nadu, Andaman & Nicobar islands and Indonesia for sanitizing and de-odouring of human and animal corpses to minimize epidemics. We received appreciation from the Government and other relief authorities.

Tsunami relief work



RUBBER SLIPPER MAKING UNIT
for TSUNAMI AFFECTED SELF HELP GROUPS
EXCEL CROP CARE LIMITED - MUMBAI CHARDEP - NAGERCOIL

Excel Crop Care also joined hands with Centre for Human Resource and Rural Development Programmes (CHARDEP) to train women in slipper making, which enables them to earn a livelihood.

EHS capabilities

Excel Crop Care is a responsible Corporate Citizen and lays great emphasis on environmental protection. New centralized effluent treatment facilities with the latest biological treatment system have been working satisfactorily for Bhavnagar site effluents.

Stringent steps have been taken to control emissions from each plant to improve solvent recoveries. Alternative Bio-remediation research experiments are conducted to generate Bio-Mass, which can be applied for waste land to grow energy plantation.

This site has all the three systems certificates ISO-9001: 2000 (Quality system), ISO-14000 (Environmental Quality system) and OHSAS : 18000 (Occupational Health & Safety Administration system) which is distinct for an Agro Chemical manufacturing company.

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*Annual General Meeting on Wednesday 27-7-2005 at 3.00 p.m.
At Rama Watumull Auditorium, Kishinchand Chelaram College,
Dinshaw Wacha Road, Churchgate, Mumbai-400 020.*

A REQUEST

We are sure you will read with interest the Annual Report for the year 2004-05. You may desire to have some clarification or additional information at the ensuing Annual General Meeting. We shall very much appreciate, if you will kindly write to us at least ten days in advance in order to enable us to keep the information ready for you at the Meeting. We solicit your kind co-operation.

BOARD OF DIRECTORS

A. C. SHROFF, *Chairman*

DIPESH K. SHROFF, *Managing Director*

PRAKASH K. SHROFF, *Executive Director*

J. R. NAIK

M. L. SHAH

MUKUL G. ASHER

SANDEEP JUNNARKAR

B. V. BHARGAVA

DOUGLAS J. RATHBONE

KEVIN MARTIN (*w.e.f. 28.12.2004*)

SHARAD L. PATEL (*w.e.f. 28.12.2004*)

L. RAJAGOPALAN, *Alternate to Dr. Mukul G. Asher*

VICE PRESIDENT (ACCOUNTS & MIS) & SECRETARY

V. K. PARMAR

BANKERS

Bank of India

Syndicate Bank

State Bank of India

Citibank N.A.

UTI Bank Ltd.

AUDITORS

S. V. GHATALIA & ASSOCIATES

Chartered Accountants

REGISTERED OFFICE

184-87, Swami Vivekanand Road,
Jogeshwari (W), Mumbai 400 102.

CORPORATE OFFICE

Plot No. B/5, Gaiwadi Industrial Estate,
Goregaon (W), Mumbai 400 062.

FACTORIES

Ruvapari Road, Bhavnagar

Silvassa, Union Territory of Dadra and Nagar Haveli

Kaira Gajod High Way, Gajod, Kutch

EXCEL CROP CARE LIMITED**NOTICE**

NOTICE is hereby given that the FORTY FIRST ANNUAL GENERAL MEETING of the Members of EXCEL CROP CARE LIMITED will be held at Rama Watumull Auditorium, Kishinchand Chellaram College, Dinshaw Wacha Road, Churchgate, Mumbai-400 020 on Wednesday, the 27th July, 2005, at 3.00 p.m. to transact the following business:

1. To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March, 2005, the Balance Sheet as at that date, and the Reports of the Directors and the Auditors thereon.
2. To declare a dividend.
3. To appoint a director in place of Dr. Mukul G. Asher, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mr. Sandeep Junnarkar, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a director in place of Mr. B. V. Bhargava, who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint M/s. S. V. Ghatalia and Associates, Chartered Accountants, as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

7. To consider and, if thought fit, to pass, with or without modification, as an Ordinary Resolution, the following:

"RESOLVED THAT Mr. Kevin Martin, who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 and Article 148 of the Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting and being eligible for re-appointment and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956, proposing his candidature as a Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

8. To consider and, if thought fit, to pass, with or without modification, as an Ordinary Resolution, the following:

"RESOLVED THAT Mr. Sharad L. Patel, who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 and Article 148 of the Articles of Association of the Company and who holds office upto the date of the ensuing Annual General Meeting and being eligible for re-appointment and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956, proposing his candidature as a Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

9. To consider and, if thought fit, to pass, with or without modification, as a Special Resolution, the following:

"RESOLVED THAT pursuant to Section 163 of the Companies Act, 1956, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for keeping the Register of Members together with the Index of Members, the Register of Debentureholders together with the Index of Debentureholders, the copies of Annual Returns prepared under Section 159 of the Companies Act, 1956, together with the copies of certificates and documents required to be annexed thereto under Section 161 of the Companies Act, 1956, at the office of the Company's Registrars and Transfer Agents, Intime Spectrum Registry Limited situate at C-13, Pannalal Silk Mill Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078 instead of at the Registered Office of the Company."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND TO VOTE ONLY ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. An Explanatory Statement relating to the Special Business under Item Nos. 7 to 9 as required under Section 173(2) of the Companies Act, 1956, is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, the 20th July, 2005 to Wednesday, the 27th July, 2005 (both days inclusive).
4. Members are requested to notify immediately any change in their addresses to their Depository Participants (DPs) in respect of their electronic share accounts quoting Client ID No. and to the Company in respect of their physical shares, quoting Folio No.
5. Payment of dividend as recommended by the Directors, if declared at the Meeting, will be made on or after 1st August, 2005, to the Members whose names stand on the Company's Register of Members on 27th July, 2005, and to the Beneficiary Holders as per the Beneficiary List at the close of business hours on Tuesday, the 19th July, 2005, provided by the National Securities and Depository Limited and Central Depository Services (India) Limited.
6. Payment of the dividend will be made through Electronic Clearing Service (ECS) at the RBI Centres by crediting the dividend amount to the bank account of the shareholders wherever relevant information is made available to the Company. The members, holding shares in physical form and covered under the RBI Centres, who have not furnished requisite information and who wish to avail of the ECS facility to receive dividend from the Company, may furnish the information to Intime Spectrum Registry Limited, the Registrars and Transfer Agents. The members holding shares in electronic form may furnish the information to their Depository Participants, in order to receive dividend through ECS mechanism.
7. No dividends have remained unpaid or unclaimed for a period of seven years and hence no such unpaid or unclaimed dividends are to be transferred to the Investor Education and Protection Fund as required under the provisions of Sections 205A and 205C of the Companies Act, 1956.

The Company has declared/paid dividend only for the year 2002-03 and 2003-04 as per the details given below:

Date of Declaration	Dividend for the Year	Dividend Rs. per Share	Due date of the proposed transfer to the Investor Education & Protection Fund
29-12-2003	2002-03	1.50	3-2-2011
28-07-2004	2003-04	2.50	2-9-2011

Members, who have not encashed the Dividend Warrants for the above years, are requested to write to the Company for revalidation of Dividend Warrants before such unclaimed dividend is transferred to the Investor Education and Protection Fund.

For and on behalf of the Board of Directors

A. C. SHROFF
Chairman

Registered Office:

184-87, Swami Vivekanand Road,
Jogeshwari (W),
Mumbai-400 102.

Mumbai, 27th May, 2005.