

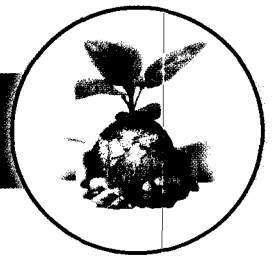
Taking care of crops globally



Annual Report 2008-09



Excel Crop Care Limited
Beyond crop protection. Behind every farmer



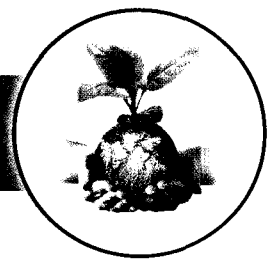
Spreading globally.

As an organisation dedicated to hi-tech and environmentally conducive farming solutions, Excel Crop Care Limited has come a long way since inception. Today, it has its foothold not only across India but in various other parts of the globe too.

Excel's key to success has been its extensive vision and a socially attuned mission. It does not sell products but offers comprehensive solutions to farmers. This is accentuated by the fact that Excel field force has been in action not just in the markets but in the farmlands too...understanding the farmers' problems and providing sustainable solutions, often going beyond the call of duty.

Truly beyond crop protection, behind every farmer

Glimpses of Excellence



Making Excellent forays into Global farmlands

WEST AFRICA

Excel's trained Agronomist conducting an on-farm Training for the future Trainers in Africa. It is said that if you give a man a fish, he will eat once, but if you teach him to fish, he will eat for a lifetime. The programs delved on the specifics of best agronomy practices, common problems faced by farmers in controlling weeds and insects and other techniques in harvesting natural resources for integrated farming processes.

Conducting farmer meets have been a crucial part of the program in a land where mass communication methods are undeveloped. A first-hand experience can unfold innumerable mysteries and will thus enable Excelites to provide relevant solutions. In such meets various experiences of farmers are taken into account and then the agronomists suggest economical and effective ways to counter the issue...whether it is pest control, crop health or farming techniques.

EAST AFRICA



For a team with limited number of agro professionals to reach out to the remotest locations, Motorcycle rallies are often the most effective and convenient forms of communication. Excel along with its local representative took out such rallies in Africa, armed with posters, banners and local agronomist. This helped to deliver the core message about agrochemicals very effectively to the farmers across the region.

Weeds have been a major disaster for African farmers. Finding an effective, economical yet environmentally conducive Weed Control System was the need of the hour. Excel team introduced the farmers to the extensive benefits of Glycel. Seen here is an Indian resident agronomist practically demonstrating the benefits of Glycel to local farmers during an on-field visit.



Glimpses of Excellence



Making Excellent forays into Global farmlands



Success of Endocel in China has brought a lot of attention to the product from the farmers who are offering their valuable feedback on 'Endocel' in South China.

"East or West – 'Endocel' is the best": Even an old Chinese lady farmer vouches for the efficacy of 'Endocel'. In a very short span 'Endocel' has caught the fancy of a number of Chinese farmers.



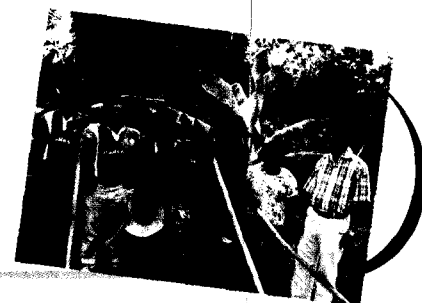
'Endocel' the wonder insecticide has infused fresh breath into the lives of farmers across various countries. In China too 'Endocel' was sprayed successfully at various tea farms to control the menace of Aphids.

With the farmers vouching for the efficacy of 'Endocel', business for 'Endocel' retailer has boomed in recent times. Here, a pesticide retailer is happy selling 'Endocel' to farmers even as Excel's representative is participating merrily.

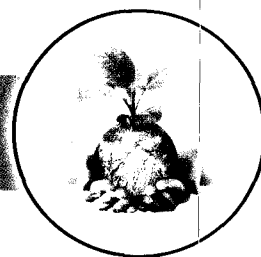


The Excel management had set its sights on China. Considering the positive feedback that field staff had been getting on Excel's products, it was a triumphant moment for the E.D. to personally take feedbacks from Chinese farmers on 'Tricel'.

Mera 71 is one of the most novel weedicide formulations from Excel Crop Care. It is effective in killing all weed types including grasses, perennials and woody plants. This wonder weedicide was recently launched in Sri Lanka under the brand name of Paara 65. Local farmers were excited about this official launch since it could help them to shift from manual weed control to chemical weed management.



Glimpses of Excellence



Excelling their future through 'Excel Expressions'

Excel has always been a socially responsible organization. With 'Excel Expressions', Excel takes one more step towards accomplishing its socially attuned mission. 'Excel Expressions' is designed to empower the youth force of India because it is this force that will drive and decide the future of India. To strengthen the basics of this force and to make the youth self dependent, 'Excel expressions' conducts various camps for students who have appeared for standard 10th. Like future career opportunities, Yoga, Personality and creativity development, Cooking and washing for self dependence, Leadership lessons, through dramas and skits & Introduction to manufacturing processes like production, packaging, maintenance etc. Senior professionals actively giving their Guidance for development of this Indian youth force

Long service award

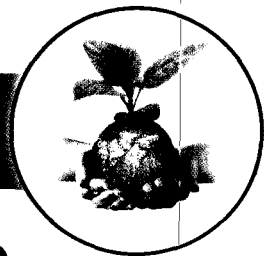
Excel Management understands and acknowledges the fact that an organization is built by the diligence and hard work of every single individual within. In fact, the work culture at Excel is such that an Excelite will hardly dream of leaving the organization. That's why Excel has been proud to have people working with them for years together, helping build the organization year after year. And such contributions should not go unnoticed. The Long Service Award is a small way of recognising the loyalty of such individuals. Every Excelite with 20, 25, and 30 years of service will be aptly rewarded in presence of their family members.



Medical camp

Another CSR activity of Excel delves on the physical fitness of each individual member. Because only a fit individual can shape a healthy organization, Excel conducts annual medical checkups for every employee at HO and every other Excel site. This has ensured that employees remain fit all the year round.

Glimpses of Excellence



Unveiling the latest icons of Excellence

Excel Crop Care has continually striven to offer the finest solutions to its customers. This endeavor has resulted in research and development of innumerable formulations which have made life a breeze on farmlands. Its recent developments accentuate its R&D capabilities and amplify its ambit of operations.

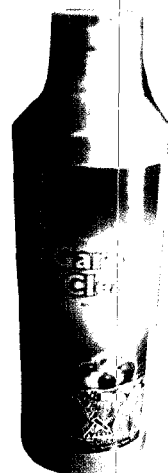


Take-5 :

A powerful formulation that's extremely user friendly and ready to use. Take-5 earmarks a new era in cost effectiveness. The instant spray mix effective with Herbidisk, a battery powered sprayer that allows for fine, well-defined droplets, improving the efficiency of non-selective systemic herbicide.

Garden Clean:

*W*ild weeds can literally destroy the growing potential of crops and affect the yield. 'Garden Clean' offers solution for weed control. 'Garden Clean' offers solution to the weed problems in number of vegetable crops including Onion, Garlic etc. It is an ideal tank mix partner also.



Sure Shot:

*Y*et another revolutionary molecule from the Excel's portfolio, 'Sure Shot' is a silicon based adjuvant. This product empowers most insecticides, fungicides and herbicides by enhancing their efficacy to a great extent.

Celphos:

*T*he sequel to one of the flagship brands of Excel Crop Care, Celphos 204 gms pouch meets the niche needs of seed growers and pest control operators. This new pouch offers unmatched convenience, safety and speed. Need we mention that it offers the same protection against all types of insect pests and rodents that attack stored foodgrains and packed commodities.



EXCEL CROP CARE LIMITED

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45th Annual General Meeting on Friday, 17th July, 2009 at 3.00 p.m.
At Rama Watumull Auditorium, Kishinchand Chellaram College,
Dinshaw Wacha Road, Churchgate, Mumbai-400 020.

A REQUEST

We are sure you will read with interest the Annual Report for the year 2008-09. 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.

EXCEL CROP CARE LIMITED

BOARD OF DIRECTORS

A. C. SHROFF, *Chairman*
DIPESH K. SHROFF, *Managing Director*
PRAKASH K. SHROFF, *Executive Director*
J. R. NAIK
MUKUL G. ASHER
SANDEEP JUNNARKAR
B. V. BHARGAVA
DOUGLAS J. RATHBONE (*up to 23.10.2008*)
KEVIN MARTIN
SHARAD L. PATEL
VINAYAK B. BUCH
DEEPAK BHIMANI (*w.e.f. 16.07.2008*)
NINAD D. GUPTA (*w.e.f. 03.12.2008*)
L. RAJAGOPALAN, *Alternate to Dr. Mukul G. Asher*

VICE PRESIDENT (FINANCE & ACCOUNTS) & SECRETARY

PRAVIN D. DESAI

BANKERS

Bank of India
Syndicate Bank
State Bank of India
Citibank N.A.
Standard Chartered Bank
ICICI Bank Ltd.

AUDITORS

S. V. GHATALIA & ASSOCIATES
Chartered Accountants

REGISTERED OFFICE

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

CORPORATE OFFICE

13&14, Aradhana Industrial Development Corporation,
Near Virwani Industrial Estate,
Goregaon (East), Mumbai 400 063.

FACTORIES

Ruvapari Road, Bhavnagar
Silvassa, Union Territory of Dadra and Nagar Haveli
Kaira Gajod High Way, Gajod, Kutch

WINDMILLS

Dhank, Rajkot
Navadra, Jamnagar
Jodhapar, Jamnagar

EXCEL CROP CARE LIMITED

NOTICE

NOTICE is hereby given that the FORTY FIFTH 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-400020 on Friday, the 17th July, 2009, 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, 2009, 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 Mr. A. C. Shroff, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mr. J. R. Naik, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a director in place of Mr. Vinayak B. Buch, who retires by rotation and being eligible, offers himself for re-appointment.
6. To consider and if thought fit, to pass, with or without modification, as an Ordinary Resolution, the following:
"RESOLVED THAT Messrs S. R. Batliboi & Company, Chartered Accountants, be and they are hereby appointed as Auditors of the Company, in place of the retiring Auditors, Messrs S. V. Ghatalia & Associates who have given to the Company a notice in writing of their unwillingness to be re-appointed and that Messrs S. R. Batliboi & Company shall hold office as Auditors of the Company from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and that the Board of Directors of the Company be and is hereby authorised to fix the remuneration of the Auditors."

SPECIAL BUSINESS

7. To consider and if thought fit, to pass, with or without modification, as an Ordinary Resolution, the following:
"RESOLVED THAT Mr. Deepak Bhimani, who was appointed as a Director of the Company by the Board of Directors pursuant to Section 262 of the Companies Act, 1956 and Article 147 of the Articles of Association of the Company to fill a casual vacancy and who holds office up to the date of this Annual General Meeting 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."

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.
Instruments appointing proxies should be deposited with the Company at its Registered Office not less than 48 hours before the commencement of the Meeting.
2. An Explanatory Statement relating to Item No.6 and Special Business under Item No. 7 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 Saturday, the 4th July, 2009 to Friday, the 17th July, 2009 (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 Link Intime India Private Limited, the Company's Registrars and Transfer Agents 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 22nd July, 2009, to the Members whose names stand on the Company's Register of Members on 17th July, 2009, and to the Beneficial Owner(s) as per the Beneficiary List at the close of business hours on Friday, the 3rd July, 2009, 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. 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 Link Intime India Private 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. Pursuant to the provisions of Sections 205A and 205C of the Companies Act, 1956, the amounts of dividends remaining unclaimed for a period of seven years are to be transferred to the Investors' Education and Protection Fund.

The details of dividend declared for the year 2002-03 onwards are given below:

Date of Declaration	Dividend for the year	Dividend Rs. Per Share	Due date of the proposed transfer to the Investors' Education & Protection Fund
29.12.2003	2002-03	1.50	03.02.2011
28.07.2004	2003-04	2.50	02.09.2011
12.09.2005	2004-05	3.75	18.10.2012
26.07.2006	2005-06	3.75	31.08.2013
30.07.2007	2006-07	3.75	04.09.2014
16.07.2008	2007-08	5.00	21.08.2015

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 Investors' 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, 20th May, 2009.