



Excel Crop Care Limited

Beyond crop protection. Behind every farmer

ANNUAL REPORT 2017-18

EXCEL CROP CARE LIMITED

CIN: L74999MH1964PLC012878

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*54th Annual General Meeting on Thursday, 2nd August, 2018, at 3.00 p.m.
at Crystal Banquet, VITS Hotel, Andheri Kurla Road, International Airport Zone,
Andheri (East), Mumbai – 400 059.*

A REQUEST

We are sure you will read with interest the Annual Report for the year 2017-18. 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.

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BOARD OF DIRECTORS

MUKUL G. ASHER, *Chairman*

CHETAN SHAH, *Managing Director*

NINAD D. GUPTA, *Joint Managing Director*

KIYOSHI TAKAYAMA, *Executive Director (with effect from 1st April, 2018)*

B. V. BHARGAVA

TADASHI KATAYAMA

SEIJI OTA (*up to 7th August, 2017*)

DIPESH K. SHROFF

PREETI MEHTA

VICE PRESIDENT – LEGAL AND COMPANY SECRETARY

PRAVIN D. DESAI

BANKERS

Bank of India

Syndicate Bank

State Bank of India

Citibank N.A.

ICICI Bank Ltd.

AUDITORS

BSR & ASSOCIATES LLP

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.
Tel: 42522200

REGISTRARS AND TRANSFER AGENTS

M/s. Link Intime India Pvt. Ltd.
C-101, 247 Park, LBS Marg, Vikhroli (West),
Mumbai 400 083
Tel.: 49186000

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NOTICE

NOTICE is hereby given that the FIFTY-FOURTH ANNUAL GENERAL MEETING of the Members of EXCEL CROP CARE LIMITED will be held at **Crystal Banquet, VITS Hotel, Andheri Kurla Road, International Airport Zone, Andheri (East), Mumbai – 400 059 on Thursday, the 2nd August, 2018, at 3.00 p.m.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of **Mr. Tadashi Katayama** (DIN: 07628973), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To ratify and confirm the appointment of Messrs BSR & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company until the conclusion of the 58th annual general meeting, without further ratification at every annual general meeting in pursuance to Section 139 of the Companies Act, 2013 and all other applicable provisions, as amended from time to time and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:
“RESOLVED THAT, pursuant to the provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013, as amended by the Companies (Amendment) Act, 2017, and the Companies (Audit and Auditors) Rules, 2014 as amended by the Companies (Audit and Auditors) Amendment Rules, 2018 and pursuant to the recommendation made by the Audit Committee of Directors and the Board of Directors and in modification of the resolution passed by the members at the 53rd annual general meeting of the Company held on 24th July, 2017, the appointment of Messrs BSR & Associates LLP, Chartered Accountants (firm registration No. 116231W/W-100024) as the Auditors of the Company to hold office till the conclusion of the 58th annual general meeting of the Company be and is hereby ratified and confirmed without the requirement of any further ratifications by the members and the Board of Directors, be and is hereby authorised to fix the remuneration of the Auditors.”

SPECIAL BUSINESS:

5. To appoint **Mr. Kiyoshi Takayama** as Executive Director and in this regard to consider, and if thought fit, to pass the following resolution as a **Special Resolution**:
“RESOLVED THAT, pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule V to the Act and pursuant to the resolutions passed by the Nomination and Remuneration Committee of Directors and the Board of Directors of the Company and subject to all such consents, sanctions, approvals and permissions as may be required and further subject to such conditions and modifications as may be imposed or prescribed by any authority while granting such consents, sanctions, approvals and permissions, and as are agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall, unless repugnant to the context or meaning thereof, be deemed to include any committee thereof and any person authorised by the Board in this behalf), the members hereby accord their approval to appoint Mr. Kiyoshi Takayama (DIN: 08063585), as Executive Director of the Company for a period of 3 (three) years with effect from 1st April, 2018, on the terms and conditions including as to remuneration as set out in the Contract for Appointment of Executive Director executed between the Company and Mr. Kiyoshi Takayama on 29th March, 2018.

RESOLVED FURTHER THAT Mr. Kiyoshi Takayama shall retire by rotation in accordance with the provisions of Section 152 of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps, as it may, in its absolute discretion, deem necessary, proper, expedient or desirable for the purpose of giving effect to this resolution, and to settle any questions, difficulties and/or doubts that may arise in this regard in order to implement and give effect to this resolution.”

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6. To ratify the remuneration of the **Cost Auditor** and in this regard to consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], the remuneration of ₹ 3,75,000 (Rupees Three Lakhs Seventy Five Thousand Only) plus applicable taxes and duties and reimbursement of actual out-of-pocket expenses fixed by the Board of Directors of the Company payable to Mr. Kishore Ajitshi Bhatia, Cost Accountant (Registration Number: 8241) in respect of the Cost Audit for the financial year 2018-19 be and is hereby approved and ratified.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. The instrument of proxy should be deposited with the Company at its Registered Office, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith.
3. A Corporate Member intending to send its authorised representative to attend the meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorising such representative to attend and vote on its behalf at the meeting.
4. A Statement pursuant to Section 102 of the Companies Act, 2013, setting out details relating to the businesses under Items No. 4 to 6 is annexed hereto.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from **Saturday, the 21st July, 2018 to Thursday, the 2nd August, 2018 (both days inclusive)**.
6. Members holding shares in electronic share accounts are requested to notify immediately any change in their addresses to their Depository Participants (DPs) quoting Client ID No. Members holding shares in physical form are requested to notify any change in their addresses to M/s. Link Intime India Private Limited, the Company's Registrars and Transfer Agents quoting Folio No.
7. The amounts of dividend remaining unclaimed for a period of seven years are to be transferred to the Investor Education and Protection Fund.

Details of dividend declared for the year 2010-11 onwards are given below:

Date of Declaration	Dividend for the year	Dividend ₹ per Share	Due date of the proposed transfer to the Investor Education and Protection Fund
27.07.2011	2010-11	3.75	01.09.2018
25.07.2012	2011-12	2.00	30.08.2019
31.07.2013	2012-13	3.00	06.09.2020
10.09.2014	2013-14	12.50	16.10.2021
23.09.2015	2014-15	12.50	29.10.2022
28.07.2016	2015-16	12.50	02.09.2023
07.07.2016	2016-17 (Interim)	11.50	12.08.2023

Members who have not encashed their dividend warrants for the above years are requested to write to the Company's Registrars and Transfer Agents for revalidation of dividend warrants before such unclaimed dividend is transferred to the Investor Education and Protection Fund.

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8. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and the rules made thereunder, the shares, in respect of which dividend has not been paid or claimed for seven consecutive years or more, shall be transferred to Investor Education and Protection Fund.
9. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/depository participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copy of the Annual Report is being sent.
10. Electronic copy of the Notice of the 54th annual general meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/depository participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copy of the Notice along with Attendance Slip and Proxy Form is being sent.

Members may also note that the Notice of the 54th annual general meeting and the Annual Report for 2017-18 will also be available on the Company's website www.excelcropcare.com for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office as well as Corporate Office for inspection during normal business hours on working days (Monday to Friday), between 10.00 a.m. and 5.00 p.m. up to the date of the meeting.

Even after registering for e-communication, members are entitled to receive such communication in physical form by post free of cost, upon making a request for the same. The shareholders may send requests for the same to the Company's investor relations email IDs: pravin.desai@excelcropcare.com or arun.mahamunkar@excelcropcare.com or deepika.trivedi@excelcropcare.com

11. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the meeting. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
12. **Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to members the facility to exercise their right to vote on businesses to be transacted at the 54th annual general meeting by electronic means through remote e-voting services provided by Central Depository Services (India) Limited ("CDSL"). A member who has voted on a resolution through the e-voting facility will not be entitled to change it subsequently. Further, a member who has voted through the remote e-voting facility may attend the meeting but will not be permitted to vote again at the venue of the annual general meeting. Conversely, members attending the meeting who have not cast their vote by remote e-voting shall be entitled to exercise their right at the meeting through the voting facility made available at the venue of the annual general meeting.

The instructions for **remote e-voting** are as under:

- (i) Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com
- (ii) Click on "shareholders" to cast your votes.
- (iii) Select the Company's name from the drop down menu and click on "SUBMIT".
- (iv) Then enter your user ID

Fill up the following details in the appropriate boxes:

- a. For CDSL: 16 digits beneficiary ID
- b. For NSDL: 8 character DP ID followed by 8 digits Client ID
- c. Members holding share in physical form should enter Folio Number registered with the Company.

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- (v) Next enter the Image Verification as displayed and click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Attendance Slip indicated in the PAN field.
Dividend Bank Details or Date of Birth (DoB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the Depository or Company please enter the member ID/Folio Number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the Electronic Voting Sequence Number (EVSN) for the relevant Company name viz. "EXCEL CROP CARE LIMITED" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

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To Download m-Voting Mobile App

SCAN THIS QR CODE



How do you use the barcode scanner app?

Installing Barcode Scanner

1. Open the Play Store on your device. You can find the Play Store in your list of apps. ...
2. Tap the Search bar. This can be found at the top of the Play Store screen.
3. Type barcode scanner.
4. Tap QR & Barcode Scanner from Gamma Play. ...
5. Tap Install.
6. Tap Accept.
7. Tap Open.

How do I find the QR code on my phone?

To scan a QR code:

1. Open the QR code reader app installed on your device.
2. Scan the QR code by lining it up inside the window on your screen.
3. The barcode is decoded on your device and specific instructions are sent to the app for appropriate action (e.g. open a specific website).

(xix) Note for Non-Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under the help section or write an email to helpdesk.evoting@cdslindia.com or to the Company's Officials at arun.mahamunkar@excelcropcare.com or deepika.trivedi@excelcropcare.com

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13. **Other instructions and information:**

The remote e-voting period begins on **Monday, the 30th July, 2018 (9.00 a.m.)** and ends on **Wednesday, the 1st August, 2018 (5.00 p.m.)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date which shall be the close of business hours on **Thursday, the 26th July, 2018**, may cast their votes electronically. At the end of the remote e-voting period, the said facility shall be blocked and the e-voting module shall be disabled by CDSL for voting thereafter.

A person who is not a Member as on the cut-off-date should treat this Notice for information purposes only.

Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and who holds shares as of the cut-off date, may obtain the login ID and password by sending a request to helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use the existing User ID and password for casting vote. A member, who forgets his/her password, can reset the password by using "Forget User Details/Password" option available on www.evotingindia.com

When a Member produces his/her attendance slip at the venue of the annual general meeting, a ballot paper will be given to the member, if he/she has not cast his/her vote through remote e-voting. The Member can cast his/her vote in the course of the annual general meeting by using the ballot paper.

Mr. Prashant Diwan, Practising Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing who shall countersign the same.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.excelcropcare.com and on the website of CDSL and communicated to the BSE Limited and National Stock Exchange of India Limited.

14. **Payment of dividend:**

Payment of dividend as recommended by the Board of Directors, if declared at the Meeting, will be made on or after Monday, the 6th August, 2018, to the Members whose names stand on the Company's Register of Members on Thursday, the 2nd August, 2018 and to the Beneficial Owner(s) as per the Beneficiary List at the close of business hours on Friday, the 20th July, 2018, provided by the National Securities and Depository Limited and Central Depository Services (India) Limited.

Payment of dividend will be made through National Electronic Clearing Service (NECS) at the RBI Centres by crediting the dividend amount to the Bank Accounts 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 the requisite information and who wish to avail of the NECS facility to receive dividend from the Company, may furnish the information to M/s. Link Intime India Private Limited, the Registrars and Transfer Agents. Members holding shares in electronic form may furnish the information to their Depository Participants in order to receive dividend through the NECS mechanism.

By Order of the Board of Directors
For Excel Crop Care Limited

Pravin D. Desai

Vice President – Legal & Company Secretary

Registered Office:

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

Mumbai, 25th May, 2018