

Registered Office:

B-301-302, "The Imperial Heights",
Opp. Big Bazar, 150 ft. Ring Road, Rajkot-360005.
Tel.: 0281-2581611/13/14
CIN : L24111GJ1992PLC018192
Email : excelcastronics@yahoo.com
Web : www.excelcastronics.com



EXCEL CASTRONICS LIMITED
(Formerly known as Ahmedabad Gases Limited)

Ref: ECL/BSE/Reg33/unauditedresults/September 2016/2

14 November, 2016

To,
The Department of Corporate Services,
BSE Ltd., Ground Floor,
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

SUB: Outcome of Board Meeting held on 14th November, 2016.
Scrip code: 526735

Dear Sir/Madam,

With reference to the above subject matter, we would like to inform you that the Board of Directors of the Company have considered and approved the unaudited results for the quarter and half year ended on 30th September, 2016 in their meeting held on 14th November, 2016.

Please find enclosed herewith the following documents:

1. Unaudited results for the quarter and half year ended on 30th September, 2016.
2. Limited Review Report of Statutory Auditor of the Company on aforesaid results.

Please take the same on your records.

Thanking You,

Yours faithfully,

For, Excel Castronics Limited

(Jayesh Vallabhaji Madiyar)
Chairman & Managing Director
DIN: 03045045



ENCL: As stated.

EXCEL CASTRONICS LIMITED

Regd. Office:Imperial Heights, B-301/302, 3rd Floor,Opp. Big Bazar,
150 Feet Ring Road,Rajkot ,Gujarat-360005,INDIA.
Corporate Identification Number : L24111GJ1992PLC018192
Website : www.excelcastronics.com Tel No.:(0281)2581611 Email Id: investors@excelcastronics.com

**STATEMENT OF AUDITED FINANCIAL RESULTS (STAND-ALONE)
FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2016**

Rs. In Lacs

PARTICULARS	3 Months ended on 30.09.2016	Preceding 3 Months ended on 30.06.2016	Correnpondin g 3 months ended on 30.09.2015	Year to date figures for current period ended 30.09.2016	Year to date figures for previous period ended 30.09.2015	Previous Accounting year 31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a)Net sales(net of excise duty)	4,034.97	3,715.84	214.73	7,750.81	1,462.57	7,638.42
b)Other operating income	-	0.02	2.52	0.02	2.52	8.45
Total income from operations (net)	4,034.97	3,715.86	217.25	7,750.83	1,465.09	7,646.87
2 Expenses:						
a)Cost of Material consumed	-	-	-	-	-	-
b)Purchase of stock-in-trade	3,814.07	3,775.71	265.33	7,589.78	1,500.44	7,769.85
c)Changes in inventories of finished goods	119.95	(156.04)	(63.95)	(36.09)	(125.58)	(367.53)
d)Employee Benefits expenses	6.23	6.05	-	12.28	-	15.66
e)Depreciation and amortization expenses	-	-	-	-	-	17.73
f)Other Expenses(Any item > 10% of total expenses relating to continuing operations to be shown separately)	19.36	9.07	12.04	28.43	44.64	67.19
Total Expenses	3,959.61	3,634.79	213.42	7,594.40	1,419.50	7,502.90
3 Profit/(Loss) from operation before other income,finance cost & exceptional items(1-2)	75.36	81.07	3.83	156.43	45.59	143.97
4 Other Income	-	-	-	-	-	-
5 Profit/(Loss) before finance costs and exceptional items (3+4)	75.36	81.07	3.83	156.43	45.59	143.97
6 Finance Costs:	3.09	12.57	-	15.66	-	31.13
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	72.27	68.50	3.83	140.77	45.59	112.84



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PARTICULARS	3 Months ended on 30.09.2016	Preceding 3 Months ended on 30.06.2016	Correnpondin g 3 months ended on 30.09.2015	Year to date figures for current period ended 30.09.2016	Year to date figures for previous period ended 30.09.2015	Previous Accounting year 31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
8 Exceptional items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax(7-8)	72.27	68.50	3.83	140.77	45.59	112.84
10 Tax Expense	-	-	-	-	-	13.71
11 Net Profit/(Loss) from ordinary activities after tax(9-10)	72.27	68.50	3.83	140.77	45.59	99.13
12 Extra ordinary items(net of tax expenses)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period(11-12)	72.27	68.50	3.83	140.77	45.59	99.13
14 Share of Profit/(loss) of associates	-	-	-	-	-	-
15 Minority Interest	-	-	-	-	-	-
16 Net Profit/(Loss) after taxes, minority interest and share of profit and share of profit/(loss) of associates(13+14+15)	72.27	68.50	3.83	140.77	45.59	99.13
17 Paid-up equity share capital (face value of equity share Rs.2)	814.27	814.27	814.27	814.27	814.27	814.27
18 Reserves excluding revaluation reserves as per Balance sheet of Previous accounting year	0.00	0.00	0.00	0.00	0.00	55.82
19.i Earning Per Share(before extraordinary items)(not annualised)						
a) Basic	0.18	0.17	0.01	0.35	0.11	0.24
b) Diluted	0.18	0.17	0.01	0.35	0.11	0.24
19.ii Earning Per Share(after extraordinary items)(not annualised)						
a) Basic	0.18	0.17	0.01	0.35	0.11	0.24
b) Diluted	0.18	0.17	0.01	0.35	0.11	0.24

- 1) The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 14th November, 2016 and also approved by the Board in the Board Meeting held on that date
- 2) The above and pervious year / quarter figures have been regrouped, rearranged wherever necessary.
- 3) Tax Expense and depreciation is to be provided on annual basis.
- 4) The Figures of Last Quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year.



For EXCEL CASTRONICS LIMITED

(Signature)
(Jayesh Vallabhaji Madiyar)
Chairman & Managing Director
(DIN:03045045)

Date: 14.11.2016

Statement of Assets and Liabilities		
Particulars	As at	As at
À EQUITY AND LIABILITIES	30/09/2016	31/03/2016
1 Shareholders' funds		
(a) Share capital	814.27	814.27
(b) Reserves and surplus	308.46	167.74
(c) Money received against share warrants	0.00	0.00
Sub-total - Shareholders' funds	1122.73	982.01
2. Share application money pending allotment	0.00	0.00
3. Minority interest*	0.00	0.00
4. Non-current liabilities		
(a) Long-term borrowings	190.84	290.3
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	0.00	0.00
Sub-total - Non-current liabilities	190.84	290.30
5. Current liabilities		
(a) Short-term borrowings	457.93	25.23
(b) Trade payables	4888.89	4770.68
(c) Other current liabilities	15.45	430.28
(d) Short-term provisions	29.99	27.13
Sub-total - Current liabilities	5392.26	5253.32
TOTAL - EQUITY AND LIABILITIES	6705.83	6525.63
B ASSETS		
1. Non-current assets		
(a) Fixed assets	109.76	199.15
(b) Goodwill on consolidation *	0.00	0.00
(c) Non-current investments	0.00	0.00
(d) Deferred tax assets (net)	31.90	31.9
(e) Long-term loans and advances	0.00	0.00
(f) Other non-current assets	0.00	0.00
Sub-total - Non-current assets	141.66	231.05
2 Current assets		
(a) Current investments	4.00	10.76
(b) Inventories	569.91	533.81
(c) Trade receivables	4897.20	4859.18
(d) Cash and cash equivalents	64.91	44.20
(e) Short-term loans and advances	1016.64	846.62
(f) Other current assets	11.51	0.00
Sub-total - Current assets	6564.17	6294.58
TOTAL ASSETS	6705.83	6525.63

*Applicable in the case of consolidation

- 1) The above results have been reviewed by the audit committee in their meeting held on 14th November, 2016 and approved by the Board of Directors at their meeting held on that date.
- 2) The above and previous year / quarter figures have been regrouped, rearranged wherever necessary.
- 3) Tax Expense and depreciation is to be provided on annual basis.
- 4) The Figures of Last Quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year.

Date:14.11.2016



For, EXCEL CASTRONICS LIMITED

(Jayesh Vallabhaji Madiyar)
Chairman & Managing Director
(DIN:03045045)



A. D. Vyas & Co.

Chartered Accountants

A. D. Vyas
Com., F.C.A., D.I.S.A.

**Independent Auditor's Review Report to
The Board of Directors of
EXCEL CASTRONICS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **EXCEL CASTRONICS LIMITED** for the quarter and half year ended on 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 14.11.2016

Place: Rajkot

A. D. VYAS & Co.
Chartered Accountants

FRN No.113588W



Membership No. 047250