

Regd. Off: Plot No: F/11 & F/12, WICEL, Opp.SEEPZ Main Gate, Central Road, Andheri (E), Mumbai 400 093.

### AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2011.

Sr No	Particulars					Consolidated	
		Three Months Ended 31.3.2011 ( Unaudited )	Three Months Ended 31.3.2010 (Unaudited)	Current Accounting Year Ended 31.3.2011 (Audited)	Previous Accounting Year Ended 31.3.2010 (Audited)	Current Accounting Year Ended 31.3.2011 (Audited)	Previous Accounting Year Ended 31.3.2010 (Audited)
1	<b>(a) Gross Sales/Income from Operations</b>	5,258.24	3,610.53	16,371.51	12,603.11	16,977.25	14,296.06
	Less: Excise Duty	59.26	63.27	208.95	257.70	216.78	267.88
	<b>Net Sales/Income from Operations</b>	5,198.98	3,547.26	16,162.56	12,345.41	16,760.47	14,028.18
	(b) Other Operating Income	49.66	110.62	317.62	176.62	458.14	112.25
	<b>Total Income (a+b)</b>	5,248.64	3,657.88	16,480.18	12,522.03	17,218.61	14,140.43
2	<b>Expenditure</b>						
	a) (Increase)/Decrease in Stock in Trade & W.I.P	247.17	(52.54)	(603.43)	190.71	(603.43)	154.18
	b) Consumption of Raw Materials	3,293.44	2,343.29	11,189.48	6,704.93	11,832.70	7,647.82
	c) Purchase of Traded Goods	66.53	(116.12)	111.61	639.44	111.61	1,127.21
	d) Employees Cost	216.14	179.30	785.34	652.35	1,013.74	776.71
	e) Depreciation	147.96	126.06	546.23	442.59	564.59	466.99
	f) Other Expenditure	796.80	965.68	2,937.00	2,741.64	3,258.07	3,067.50
	<b>g) Total Expenditure (a+b+c+d+e+f)</b>	4,768.04	3,445.67	14,966.23	11,371.66	16,177.28	13,240.41
3	Profit from Operations before Other Income, Interest and Exceptional Item (1-2)	480.60	212.21	1,513.95	1,150.37	1,041.33	900.02
4	Other Income	28.53	45.35	128.27	111.91	128.32	112.49
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	509.13	257.56	1,642.22	1,262.28	1,169.65	1,012.51
6	Interest	266.85	146.00	800.39	603.78	917.45	677.77
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	242.28	111.56	841.83	658.50	252.20	334.74
8	Exceptional Items	-	-	-	-	663.94	-
9	Profit from Ordinary Activities before tax (7+8)	242.28	111.56	841.83	658.50	916.14	334.74
10	Tax expenses	(31.15)	(1.12)	175.65	229.82	175.65	226.73
11	Profit from Ordinary Activities after tax (9-10)	273.43	112.68	666.18	428.68	740.49	108.01
12	Extraordinary item (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	273.43	112.68	666.18	428.68	740.49	108.01
14	Share of Profit of Associates for the Year	-	-	-	-	(29.65)	-
15	Minority Interest	-	-	-	-	-	(13.07)
16	Net Profit after Minority Interest & Share of P&L	273.43	112.68	666.18	428.68	710.84	121.08
17	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	930.60	581.45	930.60	581.45	930.60	581.45
18	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	3219.26	2749.34	3,714.66	2,331.76
19	Earnings per Share (EPS)						
	Basic	4.71	1.94	7.48	7.98	8.31	2.09
	Diluted	4.65	1.92	7.41	7.91	8.24	2.06
20	Public Shareholding						
	Number of Shares	4,580,412	2,860,859	4,580,412	2,860,859	4,580,412	2,860,859
	Percentage of Shareholding	49.22	49.20	49.22	49.20	49.22	49.20
21	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of share (as a % of the total shareholding of Promoter group)	-	-	-	-	-	-
	- Percentage of share (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non - Encumbered						
	- Number of Shares	4,725,591	2,953,621	4,725,591	2,953,621	4,725,591	2,953,621
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of share (as a % of the total share capital of the Company)	50.78	50.80	50.78	50.80	50.78	50.80

27.8 %

PBT

31.6 %

REVENUES

47.2 %

EXPORTS

28.4 %

EBDTA

Camlin Fine Chemicals Ltd. has acquired, through its subsidiary in Mauritius, an Italian Diphenols manufacturing company, Borregaard Italia S.p.a. The Acquisition makes CFCL the world's largest integrated manufacturer of Food Grade Antioxidants, TBHQ and BHA and ensures stability in supply of food antioxidants to its customers. The acquisition of Borregaard Italia Spa will add 4 new products in the food and Industrial segment which will drive the growth for the company in the future.

#### Statement of Assets & Liabilities (Audited)

(Rs. In Lacs)

Particulars	Current Accounting Year Ended 31.03.2011 (Audited)	Previous Accounting Year Ended 31.03.2010 (Audited)	Consolidated	
			Current Accounting Year Ended 31.03.2011 (Audited)	Previous Accounting Year Ended 31.03.2010 (Audited)
Shareholders' Fund				
Capital	930.60	581.45	930.60	581.45
Share Warrants	-	-	-	-
Reserves and surplus	3,219.26	2,749.34	3,714.66	2,331.76
Minority Interest	-	-	-	11.28
Loan Funds	6,821.59	4,036.95	6,821.59	4,662.01
Deferred tax liability	293.46	330.47	293.46	318.39
<b>TOTAL</b>	<b>11,264.91</b>	<b>7,698.21</b>	<b>11,760.31</b>	<b>7,904.89</b>
Fixed Assets	4,344.59	3,928.92	7,250.50	4,038.03
Investments	147.86	339.88	122.34	0.50
Current Assets, loans and advances				
a) Inventories	2,897.62	2,252.51	3,311.74	2,620.95
b) Sundry Debtors	4,025.10	3,295.76	5,032.81	4,245.47
c) Cash and Bank balances	495.30	292.35	1,313.24	353.05
d) Loans and Advances	3,482.91	936.36	1,423.85	732.44
Less: Current liabilities and provisions				
Current liabilities	3,727.37	3,065.35	6,012.99	3,803.33
Provisions	401.09	282.22	681.18	282.22
Miscellaneous expenditure (to the extent not written off or adjusted)	-	-	-	-
<b>TOTAL</b>	<b>11,264.91</b>	<b>7,698.21</b>	<b>11,760.31</b>	<b>7,904.89</b>

#### Notes:

- The above results have been reviewed by the Audit Committee and have been taken on record at the meeting of the Board of Directors held on May 25, 2011.
- In the light of AS-17 Segmental Reporting, the Company operates in a single business segment namely "Fine Chemicals" and there is no reportable geographical segment.
- During the quarter under review, the Company has allotted 3,315 Equity Shares of Rs.10/- each at a price of Rs.50/- per share to its employees under the "Camlin Fine Chemicals Employees' Stock Options Scheme 2008" (ESOP 2008) (Tranche I, II & III). Accordingly, the paid up Equity Share Capital of the Company stands increased from Rs. 930.26 Lacs to Rs.930.60 Lacs.
- The Board of Directors have recommended a dividend of Rs.2.00 per Equity Share of Rs.10/- each for the year 2010-2011.
- The figure for the quarter ended and year ended March 31, 2011 includes the figure of erstwhile Sangam Laboratories Limited which was amalgamated with the Company from the appointed date of April 1st, 2010 as per the Order of the High Court of Mumbai dated 21st April 2011. Corresponding previous year figures do not include figures consequent to the amalgamation and hence are not comparable.
- During the quarter Company has acquired through its wholly owned Subsidiary Company in Mauritius an Italian manufacturing Company Borregaard Italia S.p.A as a step towards backward integration. The total investment envisaged is Euro 14.14 Lacs out of which the Company has invested a sum of Rs. 516.36 Lacs equivalent to Euro 8.14 Lacs as on 31.3.2011.
- During the year, CFCL Mauritius Pvt.Ltd. and Borregaard Italia S.p.A. (Subsidiary of CFCL Mauritius Pvt.Ltd.) have become subsidiaries of the Company. During the quarter Chemolutions Chemicals Limited, Fine Lifestyle Brands Limited, Fine Lifestyle Solutions Limited (Subsidiary of Fine Lifestyle Brands Limited) and Fine Renewable Energy Limited have ceased to be subsidiaries of the Company and have become Associates of the Company.
- During the Quarter, one investor complaint was received and resolved, there were no investor complaint pending at the beginning and at the end of the Quarter.
- The figures of the previous period have been regrouped/rearranged wherever necessary.

- Food Antioxidants - Polymer Stabilisers - Health and Pharmaceuticals  
- Sweeteners - Bio-diesel Stabilisers - Rubber Stabilisers

By the Order of the Board

Place : Mumbai  
Date : 25<sup>th</sup> May, 2011.

Ashish Dandekar  
Managing Director