

May 20, 2022

To, BSE Limited, 25, P. J. Towers, Dalal Street, Mumbai – 400 001 Ref: Company Scrip Code: 532834	To, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 Ref: Symbol: CAMLINFINE Series: EQ
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Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

This is in continuation to our disclosure dated May 16, 2022, in relation to the conference call with various domestic and international investors and analysts organized by Sunidhi Securities & Finance Ltd. to discuss financial results of the Company for the quarter and year ended March 31, 2022 on May 20, 2022, please find enclosed herewith the investor presentation made for the aforesaid call.

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We request you to take the above on record and the same be treated as compliance under the applicable Regulations of SEBI LODR.

Thanking You,
Encl.: a/a.
For Camlin Fine Sciences Limited



Rahul Sawale
Company Secretary
& VP Legal

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Camlin Fine Sciences Ltd.

Investor Presentation – May 2022



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Q4 & FY22 Highlights



Q4 FY22 Operational Highlights

Q4
FY22

Rs 3,892 mn
Revenue

19% growth on YoY basis

Rs 243 mn
EBITDA

-52% growth on YoY basis

Rs 133 mn
PAT

-15% growth on YoY basis

- › Growth momentum continues across all geographies and verticals, revenues grow by 19% year on year
- › Despite increase in feedstocks and logistic costs, improvement in quarter-on-quarter margins fueled by optimum capacity utilization of Diphenol Plant
- › Operational EBITDA in the current quarter hit by unprecedented increase in energy costs in CFS Europe S.p.A of Rs. 27 crores owing to Russia – Ukraine Crisis.
- › Large throughput to subsidiaries from the Company in last quarter to brace for shutdown of Diphenol Plant in Dahej during April- May 2022 resulted in elimination of inter-company margins of Rs. 19.54 crores.

Strategic Update :

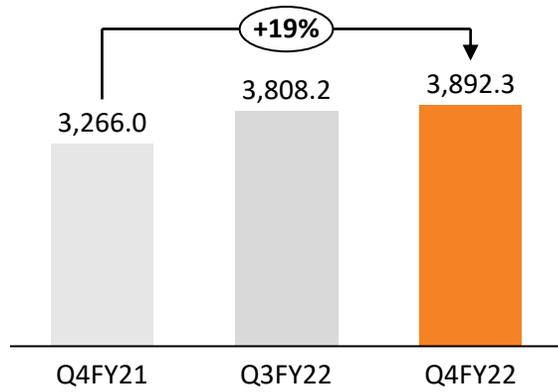
- › Capital expansion plan of Methyl / Ethyl Vanillin plant on track, trial runs started on May 15, 2022, commercial production expected to commence in July 2022
- › De-bottlenecking of Diphenol Plant at Dahej completed & plant restarted on May 15, 2022, capacity enhanced to 15,000 MT from 10,000 MT

Future Trends :

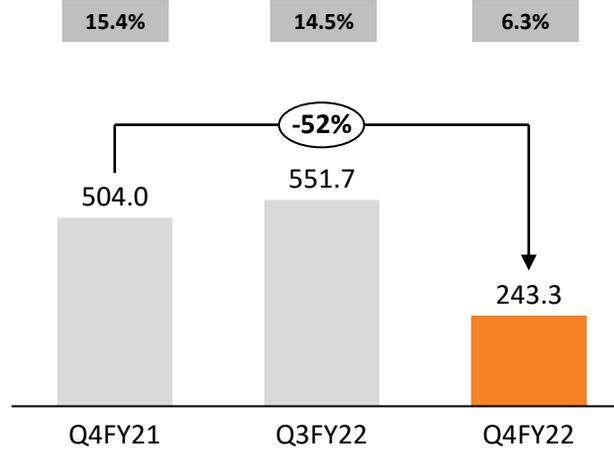
- › Headwinds of inflationary trends in feedstocks, energy, logistic and other costs can have impact on the future revenues and margins

Performance Highlights

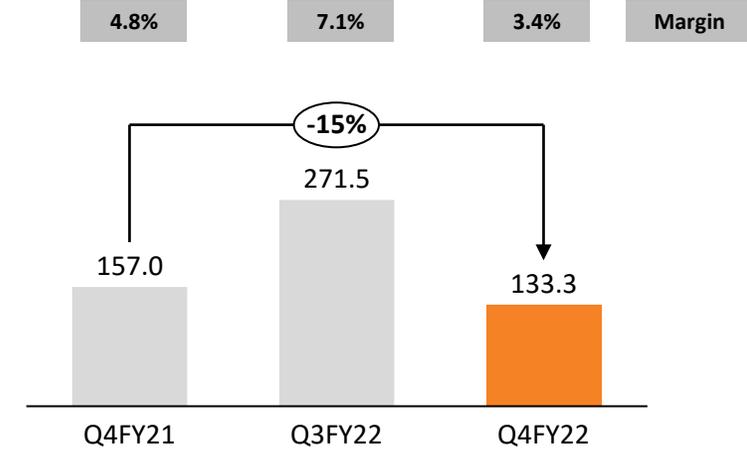
Revenue (Rs. In Mn)



EBITDA (Rs. In Mn)

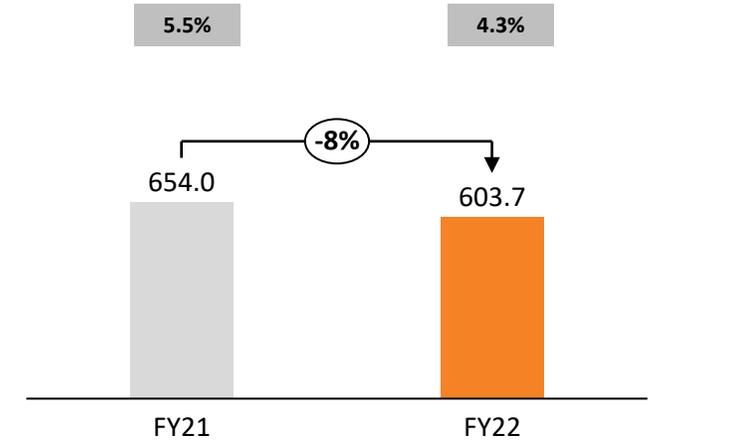
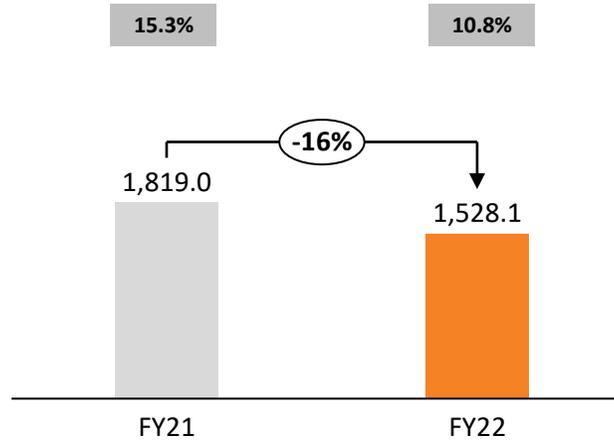
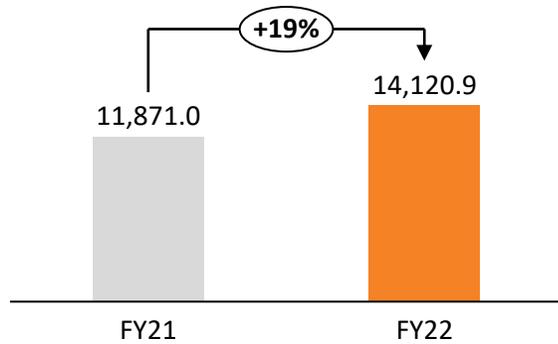


PAT (Rs. In Mn)



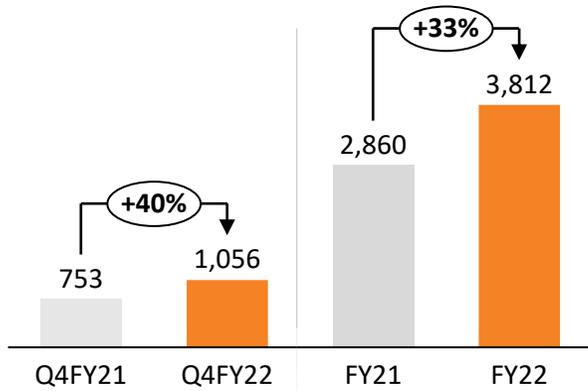
Quarterly Highlights

Full Year Highlights

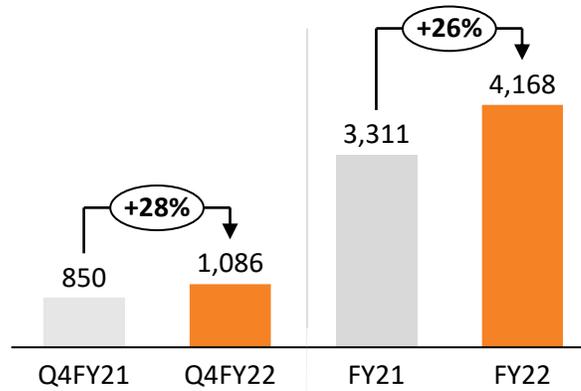


Operational Revenue Break-up

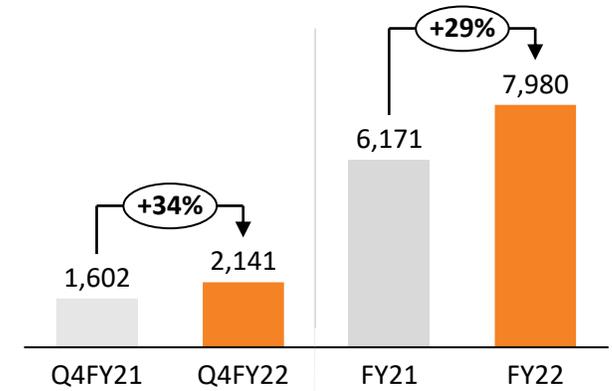
Shelf Life Extension (Rs. In Mn)



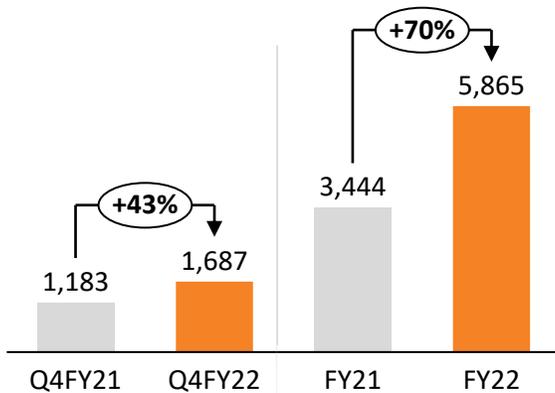
Blends (Rs. In Mn)



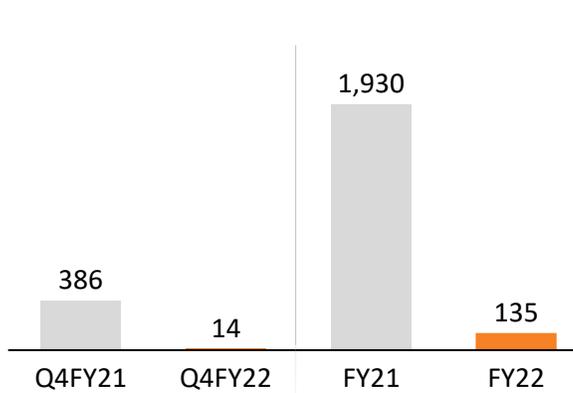
Total Shelf Life Solution (Rs. In Mn)



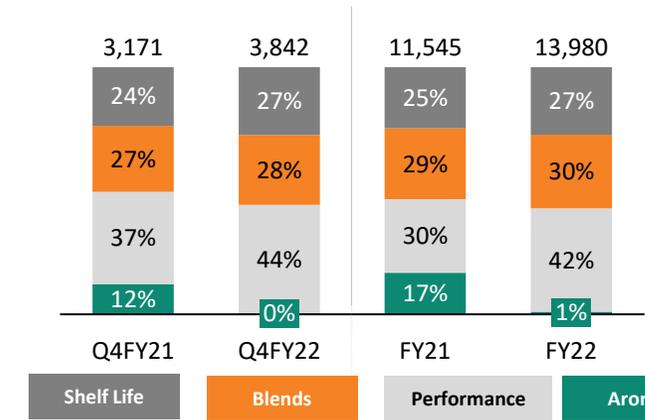
Performance Chemicals (Rs. In Mn)



Aroma Chemicals (Rs. In Mn)



Total Revenue Breakup (%)*

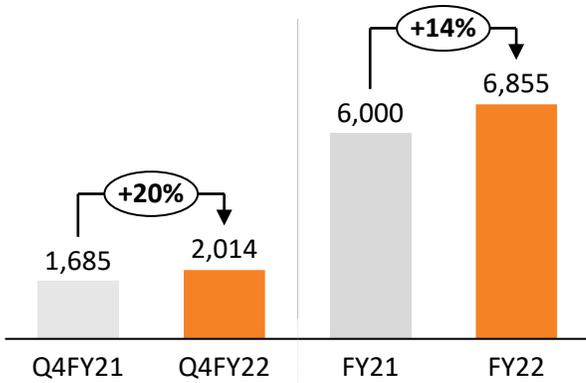


On Consolidated Basis

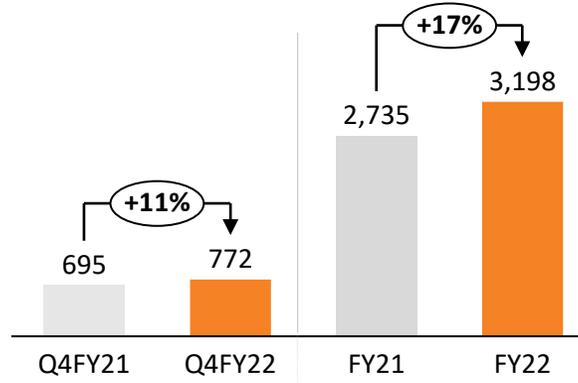
*Excluding Other Products

Regional Highlights

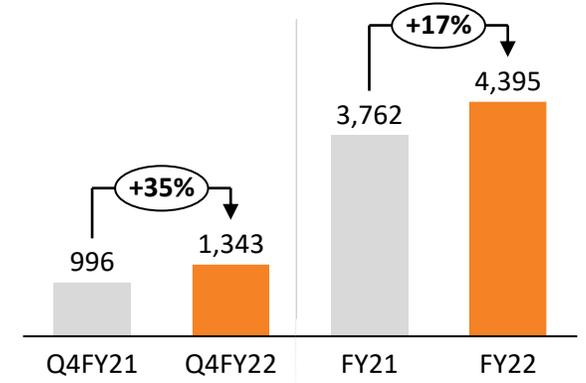
CFS India (Rs. In Mn)



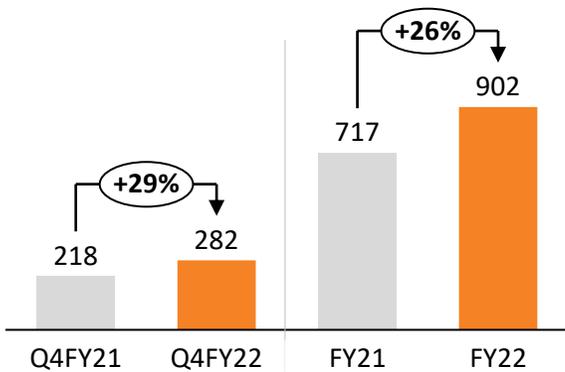
CFS Mexico (Rs. In Mn)



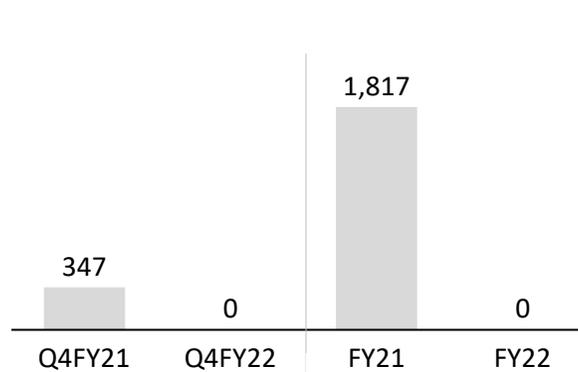
CFS Europe (Rs. In Mn)



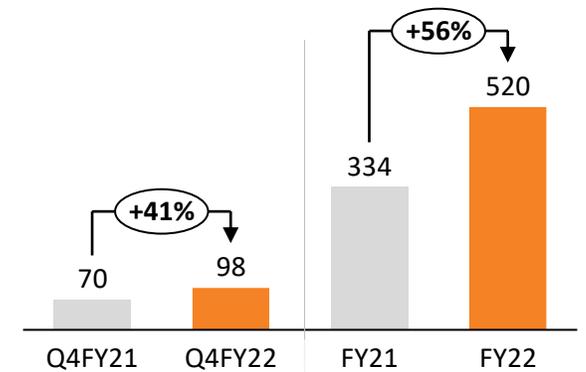
CFS Brazil (Rs. In Mn)



CFS Wanglong (Rs. In Mn)



CFS North America (Rs. In Mn)



Consolidated Profit & Loss Statement

Particulars (Rs. In Mn)	Q4 FY22	Q4 FY21	YoY	FY22	FY21	YoY
Revenue from Operation	3,892.3	3,266.2	19.2%	14,120.9	11,871.0	19.0%
Raw material consumption	2,027.7	1,659.5		7,594.9	5,834.9	
Employee Cost	377.5	351.1		1,450.5	1,203.8	
Other expenses	1,243.8	751.3		3,547.4	3,013.0	
EBITDA	243.3	504.4	-51.8%	1,528.1	1,819.3	-16.0%
EBITDA Margins (%)	6.3%	15.4%		10.8%	15.3%	
Adjusted EBITDA (Excluding FX Gain / Loss)	243.3	513.2		1,528.1	1,959.3	
Adjusted EBITDA Margins (%)	6.3%	15.7%		10.8%	16.5%	
Other Income	213.2	20.9		330.3	49.8	
Depreciation	159.4	118.3		559.6	442.9	
Finance cost	97.6	121.0		357.7	375.3	
Share of profit / loss of associate	0.4	0.0		-1.3	0.0	
PBT	199.8	286.0		939.8	1,051.0	
Tax	66.6	128.9		336.1	397.4	
PAT	133.3	157.2	-15.2%	603.7	653.6	-7.6%
PAT Margins (%)	3.4%	4.8%		4.3%	5.5%	
Diluted EPS (INR)	1.14	1.03		4.56	3.68	

Standalone Profit & Loss Statement

Particulars (Rs. In Mn)	Q4 FY22	Q4 FY21	YoY	FY22	FY21	YoY
Revenue from Operation	2,013.9	1,684.6	19.5%	6,855.1	4,315.9	58.8%
Raw material consumption	1,045.8	1,054.4		3,945.0	2,729.6	
Employee Cost	132.0	115.2		528.9	271.8	
Other expenses	523.2	319.1		1,606.4	902.2	
EBITDA	312.8	196.0	59.6%	774.8	412.3	87.9%
EBITDA Margins (%)	15.5%	11.6%		11.3%	9.6%	
Adjusted EBITDA (Excluding FX Gain / Loss)	312.8	196.0		774.8	510.0	
Adjusted EBITDA Margins (%)	15.5%	11.6%		11.3%	11.8%	
Other Income	75.6	27.8		187.0	37.3	
Depreciation	69.0	65.6		266.8	127.2	
Finance cost	98.9	99.2		334.3	226.2	
Exceptional Item	0.0	0.0		0.0	5.0	
Share of profit / loss of associate	0.0	0.0		0.0	0.0	
PBT	220.6	59.0		360.8	91.2	
Tax	63.1	37.6		102.1	29.7	
PAT	157.5	21.4	637.5%	258.7	61.5	320.9%
PAT Margins (%)	7.8%	1.3%		3.8%	1.4%	
Diluted EPS (INR)	1.18	0.15		1.94	0.46	

Consolidated Balance Sheet

Particulars (Rs. In Mn)	Mar - 22	Mar - 21
Equity		
Equity Share Capital	157.0	127.5
Other Equity	7,322.4	6,306.5
Minority interest	171.2	697.5
Total Equity	7,650.5	7,131.5
Non-Current Liabilities		
Financial Liabilities		
Borrowings	3,876.5	2,732.5
Lease Liabilities	170.1	84.4
Other Liabilities	210.2	0.0
Provisions	33.2	28.3
Deferred Tax Liabilities (Net)	103.1	63.1
Other non-current liabilities	4.7	0.0
Total Non-Current Liabilities	4,397.8	2,908.2
Current Liabilities		
Financial Liabilities		
Borrowings	2,349.4	2,646.5
Trade Payables	2,337.8	1,584.0
Other Financial Liabilities	697.0	209.1
Lease Liabilities	60.1	36.5
Other Current Liabilities	348.1	202.5
Provisions	94.7	96.2
Current tax liabilities (Net)	65.4	1.7
Total Current Liabilities	5,952.5	4,776.3
Total Equity and Liabilities	18,000.8	14,816.0

Particulars (Rs. In Mn)	Mar - 22	Mar - 21
Non-Current assets		
Property, Plant and Equipment	4,818.3	4,817.5
Capital Work-In-Progress	2,147.1	236.8
Right use of assets	437.1	312.9
Goodwill	527.9	444.3
Other Intangible Assets	228.7	239.8
Investment in associate	0.0	1.3
Investment Property	0.0	20.7
Intangible assets under development	3.2	1.4
Financial Assets		
Investments	72.3	72.3
Loans	0.0	0.0
Other Financial Assets	176.9	133.9
Non-Current Tax Assets	133.5	86.8
Deferred tax assets	363.8	330.1
Other Non-Current Assets	156.6	171.3
Total Non-Current Assets	9,065.4	6,869.1
Current Assets		
Inventories	3,708.6	3,200.0
Financial Assets		
Trade Receivables	2,996.8	2,707.1
Cash and Cash Equivalents	1,078.1	755.2
Bank Balances	343.2	628.2
Loans	0.8	0.7
Other Financial Assets	75.5	109.4
Other Current Assets	711.6	546.3
Assets held for sale	20.7	0.0
Total Current Assets	8,914.7	7,946.9
Total Assets	18,000.8	14,816.0

Consolidated Cash Flow Statement

Particulars (Rs. In mn)	Mar - 22	Mar - 21
Net Profit Before Tax	939.8	1,051.0
Adjustments for: Non Cash Items / Other Investment or Financial Items	754.9	1,141.5
Operating profit before working capital changes	1,694.7	2,192.5
Changes in working capital	63.5	-659.3
Cash generated from Operations	1,758.2	1,533.2
Direct taxes paid (net of refund)	-303.7	-359.3
Net Cash from Operating Activities	1,454.5	1,173.8
Net Cash from Investing Activities	-2,491.3	-1,328.6
Net Cash from Financing Activities	1,359.7	386.3
Net Decrease in Cash and Cash equivalents	322.9	231.5
Add: Cash & Cash equivalents at the beginning of the period	755.2	523.7
Cash & Cash equivalents at the end of the period	1,078.1	755.2



Bringing Science to Everyday Life



Company Overview

Camlin Fine Sciences Ltd. is a **vertically integrated company**, engaged in the research, development, manufacturing, commercializing, and marketing of specialty chemicals and blends.

2006
Established



Leading
manufacturer of
Antioxidants



Preferred
Partner for
Customised Products



Rs 14,121 Mn
FY22 Revenue*



9
Manufacturing
Facilities



80+
Countries Presence



1,000+
Customers



100+
Diversified Products



2
R&D Centres

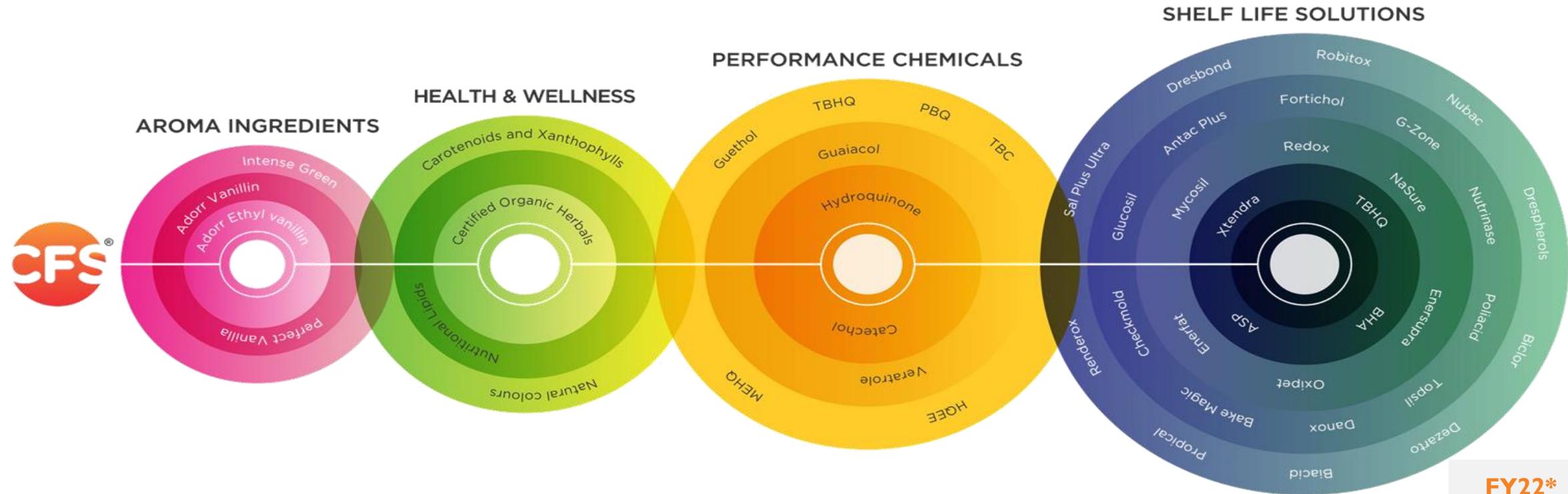


5
Application Labs



Business Verticals & Industries Served

Business Mix



1%

<2%

42%

57%

FY22*
Sales Mix

End User Industries

- › Feed & Food
- › Personal Care & Home Care
- › Flavours & Fragrances
- › Pharmaceuticals
- › Incense Sticks

- › Functional Foods
- › Livestock Feed
- › Dietary Supplements
- › Pet Food

- › Pharma Intermediates
- › Petrochemicals
- › Dyes & Pigments
- › Polymers
- › Agrochemicals

- › Food
- › Animal Nutrition
- › Pet Food
- › Rendering
- › Bio-fuels
- › Aquaculture

Strategically Located



80+
Countries
Presence

1,000+
Customers

Country	USA	Mexico	Brazil	Italy	India	China
Products Manufactured	Shelf-Life Solutions	Shelf-Life Solutions	Shelf-Life Solutions	Diphenols, Performance Chemicals & Shelf-Life Solutions	Diphenols, Shelf-Life Solutions, Aroma Ingredients, Health and Wellness, & Performance Chemicals	Aroma Ingredients
Capacity (MT)	NA	12,000	6,000	12,000	25,000	4,200
Details	Manufacturing Aox Blends and additives through tolling	Manufacturing Aox Blends and other additives for Mexico, Central America and Andean States	Manufacturing Aox Blends and other additives for S. American Countries	Manufacturing Multiple Products for European Countries	Manufacturing Multiple Products for Global needs	Manufacturing Aroma Ingredient for Global needs
FY22 Revenue (Rs mn)*	520	3,198	902	4,395	6,855	-

Note : Maps not to scale. All data , information are provided "as is" without warranty any representation of accuracy , timeliness or completion

*FY22 revenue breakup on consolidated basis

Aox stands for Antioxidants

Application Labs

- Mexico City
- Des Moines, USA
- Ravenna, Italy
- Indaiatuba, Brazil
- Mumbai, India

- › Develops customized blends for various applications
- › Provides technical assistance and development support to customers
- › Tests of defined performance parameters
- › Conducts stability studies for various products of shelf life

R&D Labs

- Ravenna, Italy
- Tarapur, India

- › Develops new products and does value additions to existing products
- › Develops customized products
- › Improves products and processes
- › Catalyst application & development
- › Focuses on developing derivatives of HQ and Catechol

Pilot Plant

- Tarapur, India

- › It has the ability to run small batch sizes and stabilize the processes before commercial scale manufacturing
- › Improves processes



Over The Decades, A Prestigious Brand Has Emerged

FY94

- › Camlin Fine Chemical division incorporated in Camlin Ltd. to manufacture antioxidants for the global market.
- › Ultra-modern manufacturing plant was set up in **Tarapur**, Maharashtra.



FY07

- › Camlin Fine Sciences Ltd. was formed after **de-merging** (mirror shareholding) the fine chemical business from Camlin Ltd.



FY12

- › Acquired **Borregaard Italia SpA**, a manufacturing facility in Italy producing Hydroquinone and Catechol.
- › Integrated manufacturer of Diphenols.



FY14

- › Introduced extensive range of **performance chemicals** like MEHQ, Vetratrole, Guaiacol, etc.



FY18

- › Acquired 51% stake through SPA in **Ningbo Wanglong** Flavours and Fragrances Company Ltd. and became the 3rd largest producers of **Vanillin** in the world.



FY17

- › Acquired 65% stake in **Dresen Quimica S.A.P.I.de C.V., Mexico** along with its 5 subsidiaries to expand its market reach in Central & S America along with few parts of Latin America.



FY16

- › Commencement of production and marketing of antioxidant blends in Brazil through 100% subsidiary '**CFS do Brasil Ltd.**'
- › Setting up of application laboratories, fully supported by a group of technical team.
- › Launch of CFS North America, LLC.



FY15

- › Launched Aroma and Flavoring Ingredient - **Vanillin**



FY18

- › Entered into a preferred supply agreement with **Lockheed Martin** Advanced Energy Storage for manufacture and supply of a specialty chemical.



FY19

- › Joint Venture with **Pahang Pharma Pte. Ltd., Singapore** to foray its presence in Animal Nutrition in ASEAN market.
- › Commenced construction of the Dahej Plant for Diphenols.



FY21

- › Successfully completed the greenfield expansion and **commenced commercial production of its Diphenol Facility in Dahej SEZ.**



FY22

- › Achieved 80% stake in **AlgaIR NutraPharms** to enter the Nutraceuticals market.
- › Acquired 33.5% stake in Dresen Quimica S.A.P.I.de C.V., Mexico.

Complex Chemistry With High Barriers



Long Gestation Period

Customer acquisition takes a long time, thus there are only a few manufacturers of identical products



High Replacement Cost

Our global presence, growing scale, reliable supply chain, rationalized cost structure, intelligent synergies, smart R&D and technology acumen are a few traits which are difficult to replicate



Tight Regulations

Complying with a wide range of laws, regulations and practices, including uncertainties associated with changes in laws, regulations and practices and their interpretation in different geographies



Process Technology

It will be challenging for any new entrant to setup facility as our Integrated facilities are backed by proficient technology



Complex Chemistry

Diphenol Chain has complex chemistry to handle and can be manufactured by only well qualified company adhering all stringent norms



High Capex

High investments required to expand manufacturing facility of our size and scale

Key Strengths

- 1 Leading, global player in shelf-life solutions across food, feed, pet-food and Biodiesel
- 2 Local presence in major global markets
- 3 Advanced R&D facilities & Application Labs
- 4 Proven ability to acquire and improve business performance
- 5 Vertically integrated across the value chain
- 6 Diversified customer base
- 7 Experienced promoters and professional management team
- 8 Preferred partner for manufacturing customized products
- 9 Global pool of expertise to develop and market the products
- 10 Fully integrated platform that give our customers complete control



Business Overview



Performance Chemicals

- › Performance Chemicals are specialty chemicals sold on the basis of their performance for specific industrial applications
- › Entered into a long-term preferred supply agreement with **Lockheed Martin** Advanced Energy Storage, USA for a customized specialty chemical that would be a derivative of Catechol acting as a key performance chemical in the new age energy storage systems that Lockheed is developing.

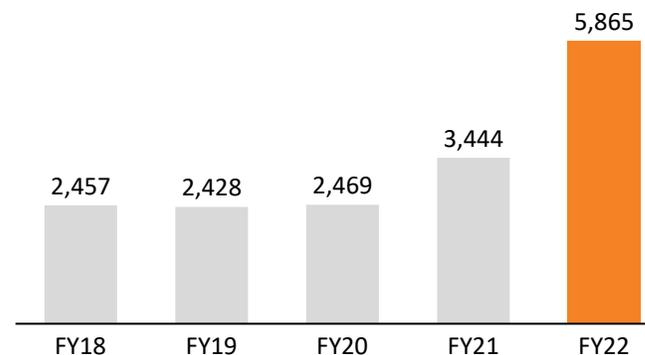


Product portfolio

TBC	› Stabiliser for Butadiene and Styrene, used in the Automobile and Textile Industry
Guaiacol	› Used to make Vanillin and in the Pharmaceuticals industry to make cough and cold medicines, muscle relaxants, etc.
Veratrole	› Used in the Agrochemicals and Pharmaceuticals industries
MEHQ	› Stabiliser for Acrylic Acid and Methacrylic Acid, used for Plastics, Adhesives, Rubbers, etc.
CME	› Used in the Dyes & Pigments industry
Parabenzoquinone	› Used for Agrochemical intermediates
HQEE	› Used for Polyurethanes



Total Operational Revenue (Rs. in Mn)



End User Industries



Petrochemicals



Pharma Intermediates



Agrochemicals



Dyes & Pigments

Aroma Ingredients

- › CFS produces Vanillin through the Catechol route and its brand is one of the most trusted by the Food and Flavours Industry.
- › Vanillin is a synthetic substitute to natural vanilla derived from vanilla beans, which is very expensive and labour intensive to produce.
- › 95% of products use Vanillin rather than natural vanilla, except the high-end products.
- › The Company is the 3rd largest Vanillin manufacturer in the world with 100% backward integration. The company also manufactures other Aroma chemicals.
- › At present, China operations remained shut as the matter remains sub-judice. Judgment regarding the retrial filed by the JV Partner Wanglong is expected to come in the next couple of months.



Product portfolio

Brands under Vanillin

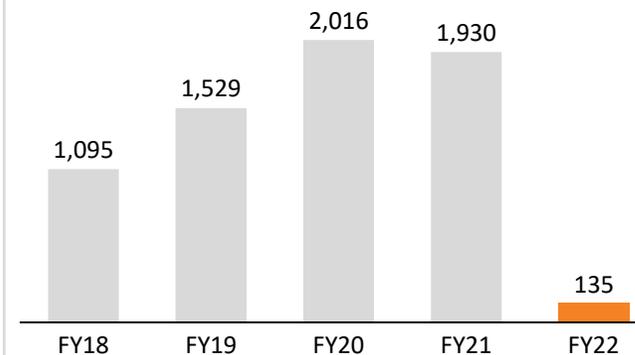
The world's preferred choice of pure Vanillin.

Ethyl Vanillin, is 3 times more potent than Vanillin and offers a more concentrated flavour profile.

Other products under Aroma



Total Operational Revenue (Rs. in Mn)



End User Industries



Feed & Food



Personal care and home care



Incense Sticks



Flavours & Fragrances



Pharmaceuticals

Health & Wellness

- › Launched in 2019 to cater to the rising awareness and growing demand for natural products.
- › Offers nutraceutical products derived by plant extraction and fermentation such as natural colours, functional ingredients, plant-based extracts in natural and organic form to the Food and Beverage industry.
- › CFS has tie-ups with farmers who cultivate raw materials that help the Company offer complete traceability of ingredients, maintain sustainability and deliver products consistently.
- › US and Europe are some of the key target markets currently for these natural products.
- › In 2021, CFS acquired a 70% stake in AlgalR NutraPharms, an India-based manufacturer of **Omega-3 fatty acids from microalgae, which are considered 100% vegetarian and sustainable**. The total stake after the primary infusion is **80%**. This will help the Company to expand into the Nutraceuticals market.



End User Industries



Pet Food



Nutraceuticals



Functional Foods



Dietary Supplement



Animal Nutrition

Product portfolio



Initial Step
towards
Sustainable
Chemistry

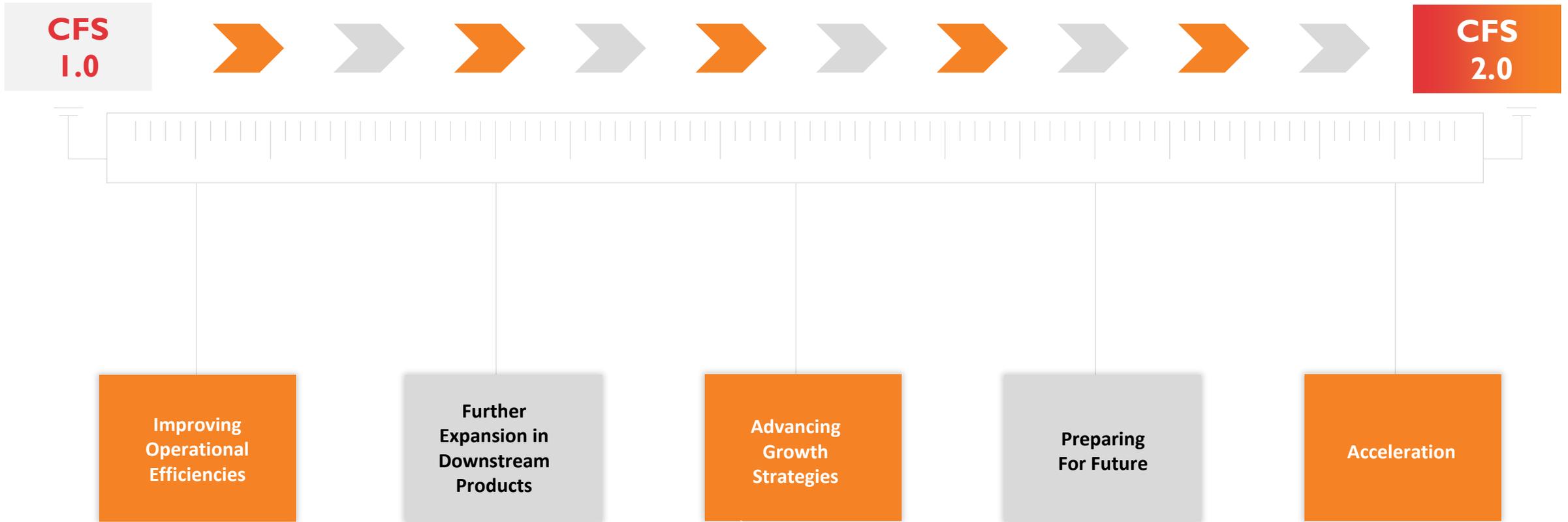
Pilot Project
in Short
Term

Expect
Healthy
Business in
Medium
Term

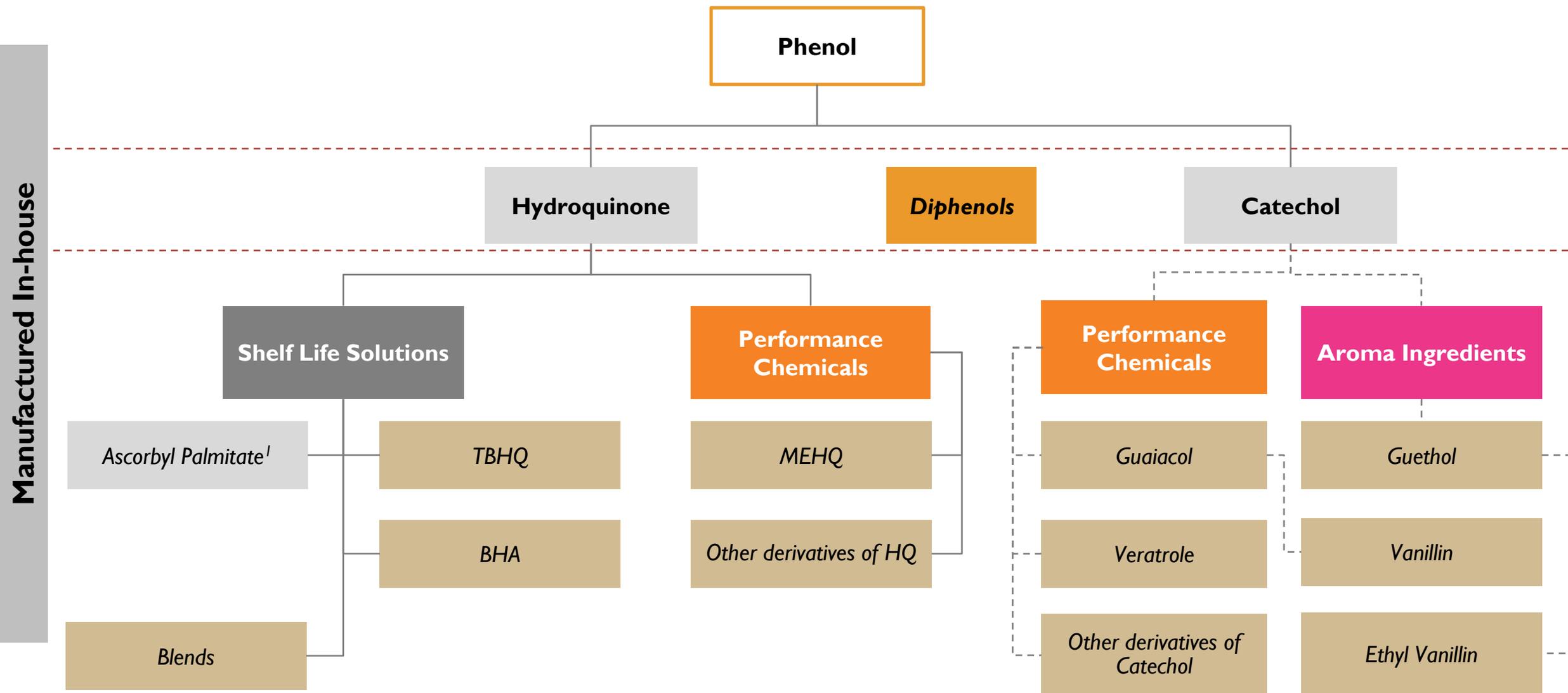
RESPONSIBLE
at root

CFS 2.0





Integration Chain



¹ Ascorbyl Palmitate is not a part of HQ / Catechol value-chain and is manufactured from ascorbic acid

Improving Operational Efficiencies

Before Dahej Expansion:

- › Diphenols were manufactured in Italy and transported to manufacturing facilities in India
- › Italy facility was primarily used for captive consumption
- › High Logistics and packaging costs incurred



After Dahej Expansion:

- › Diphenol captive requirement in India will be met through the Dahej facility
- › Significant reduction in logistics, packaging, labour and electricity costs, leading to improved operational efficiencies and lower turnaround time



Key Rational

- › Backward Integrated through Italy & Dahej Facility
- › Became one of the leading low cost producer of Hydroquinone and Catechol
- › Capable to develop more downstream products
- › Mitigated single location risk
- › Creating opportunity to grow business and margin

Reduction in



- › Logistic Cost
- › Packaging Cost
- › Labor & Electricity Cost
- › Turnaround Time

Improvement in



- › Operational Efficiency
- › Revenue & Profitability
- › Raw Material Sourcing
- › Working Capital Cycle

Well Placed to Expand Downstream Products

Wide Product Basket

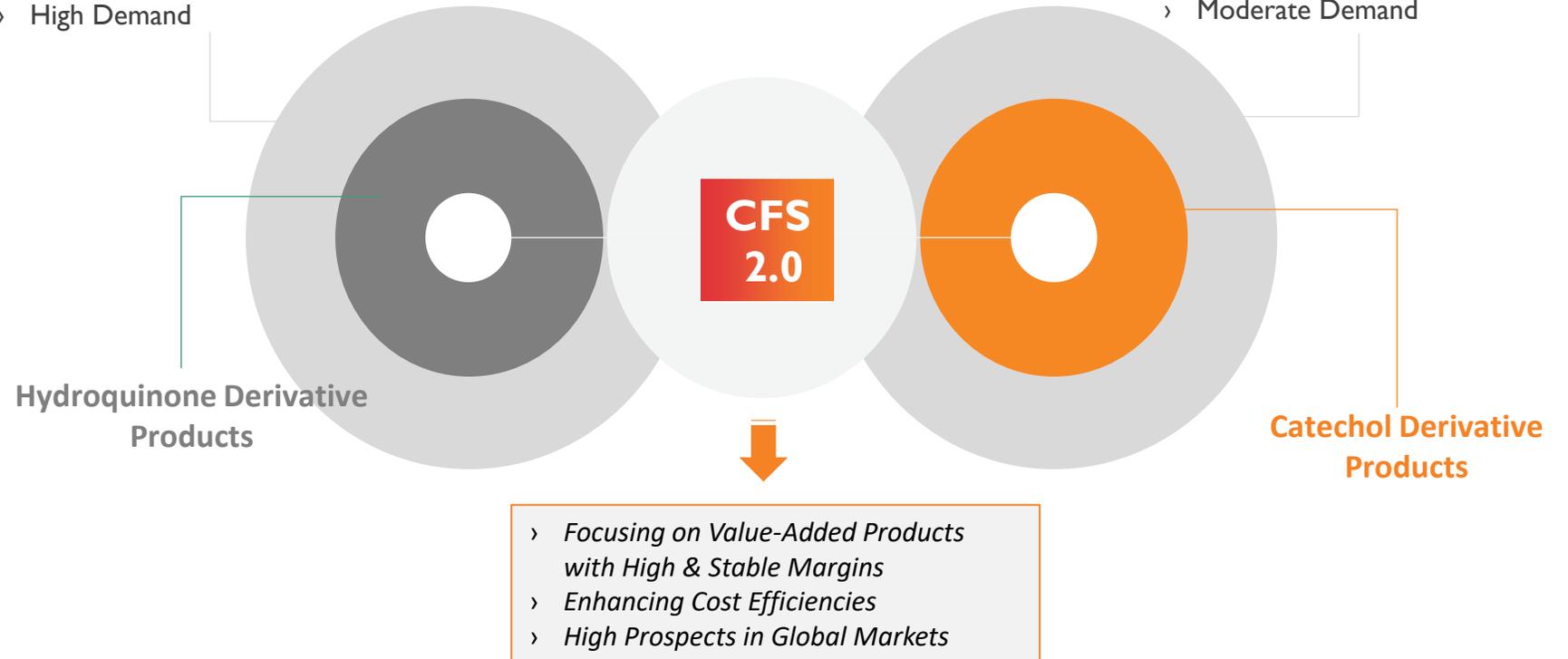
Key Products	Our Presence
MEHQ	✓
BHA	✓
Guaiacol	✓
Ascorbyl Palmitate	✓
TBHQ	✓
Vanillin	✓
Hydroquinone	✓
Catechol	✓
Blends	✓
Fatty Acids	✓

Hydroquinone

- › High Volatile Business
- › Supply Deficit in Global Market
- › High Demand

Catechol

- › High Volatile Business
- › Oversupply in Global Market
- › Moderate Demand



We are the leading cost-effective producer of Hydroquinone and Catechol

Advancing Our Growth Strategy

Dahej Facility

- › 15,000 MT greenfield facility at Dahej, Gujarat strengthens the CFS capabilities in Diphenols
- › Enabled us to strengthen and expand its downstream production
- › Facility produces Diphenols at a sizeable cost advantage as compared to Italian facility

Mexico Subsidiary

- › The stake buyout in the Mexico subsidiary (33.5%) has been completed and should benefit CFS given the high potential in such markets

Health & Wellness

- › The company has acquired a stake (80%) in AlgaIR NutraPharms Pvt. Ltd. to expand its footprint in the nutraceuticals industry using fermentation technologies for sustainable products
- › AlgaIR is the leading domestic producer of omega-3 fatty acids (DHA and EPA) derived from microalgae utilizing patented techniques.

- › With a diverse product portfolio, worldwide presence, continuous focus on R&D, and healthy financial position, CFS is **well-positioned to benefit** from sectoral tailwinds.
- › **Integration has been the cornerstone** of the company's growth strategy. Over the years, CFS has grown across the value chain through organic as well as inorganic route.
- › The acquisition of Borregaard Italia SpA's Diphenols facility in 2011, the development of CFS' global footprint across numerous countries, and the completion of the largest greenfield capacity expansion plant of a Diphenols facility in Dahej, India demonstrate **CFS' commitment to growth.**

- › **Strategic forward integration into Blends and Vanillin swings the company's business model from food ingredients to high value food additives**

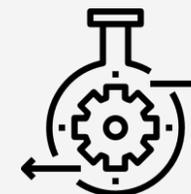


Building Additional Multipurpose Plant

- › Setting up 6,000 MT Vanillin facility at Dahej, Gujarat to make Guaiacol (raw material for Vanillin), Vanillin, Ethyl Vanillin, Methyl Vanillin, and its derivatives
- › The low-cost Catechol obtained from the latest Dahej facility will improve EBITDA margins, giving CFS a significant competitive edge
- › Commercial production expected to commence in July 2022

Product Development

- › To develop and evaluate derivative products of diphenol vertical
- › To innovate and develop natural and organic chemical products
- › To capitalize on the strong R&D team and knowledge and innovate value added and sustainable chemicals
- › To create a sustainable business by diversifying into different geographies and different derivative applications



Expanding Global Footprint

- › To penetrate and expand natural and organic chemical products
- › Strengthening global sales platform

Acceleration



SHELF-LIFE SOLUTIONS

- › Increasing **focus on high margin blends** and additives
- › **Introducing new products**, cross-selling existing products to customers, and expanding into new geographies
- › Maintaining market leadership for **Antioxidants**

AROMA INGREDIENTS

- › Setting up 6,000 MT **Vanillin facility** at Dahej
- › Focusing on cost efficient manufacturing of Vanillin leading to improved margins
- › Leveraging on the strong order book to increase sales

PERFORMANCE CHEMICALS

- › Diphenols to be used for captive consumption leading to increased manufacturing of **value-added downstream products**
- › Introduction of new products
- › Increasing manufacturing capacity of existing products through debottlenecking (**MEHQ**)

OTHERS

- › Recent acquisition in **AlgalR NutraPharms** –leading manufacturer and supplier of 100% vegetarian Omega-3 fatty acids – DHA and EPA from microalgae will complement our progression into the **global food additive segment**
- › Integrate the strategic acquisitions for long term value growth
- › **Diversifying into different geographies and different derivative applications**

Environment



- › Carefully chosen product portfolio to provide environmental benefits addressing large societal challenges like food waste prevention.
- › CFS is proactively working towards sourcing clean energy from wind energy farm with a capacity of 1.25MW which could replace upto 20% of the existing grid power supply.
- › Focused on providing natural, clean, and sustainable health and nutrition solutions. CFS recently acquired AlgalR NutraPharms, an India-based manufacturer of omega-3 fatty acids manufactured from Microalgae, which is considered 100% vegetarian, clean and sustainably sourced compared to fish-based omega-3 fatty acids.
- › Strategic tie-up with Lockheed Martin, which is working on innovative technology to develop green energy flow batteries to store renewable energy.

Social



- › During the Covid-19 outbreak, CFS quickly began to protect its staff allowing numerous employees to work from home. Without compromising safety, personalized transportation was organized for the R&D staff to ensure progress wasn't hindered.
- › The Company also supported the local communities in the fight against the pandemic by way of donating to an O2 generation plant.

Governance



- › CFS has a diversified board ensured that its Board has representatives from diverse backgrounds so that their different perspectives can lead to healthy discussions and mindful decisions for the betterment of the company. The Board has a fair share of Independent Directors.

Key Clients and Certificates

Key Clients



Key Certificates



Board of Directors

Ashish Dandekar

Chairman & Managing Director

- BA in Economics and Management studies from Temple University, USA.
- Wide experience over 33 years in Pharmaceuticals and Fine Chemical Products including Business Planning, Information Systems, Research & Development, Product Development and Marketing.

Nirmal Momaya

Managing Director

- CA with over 25 years of experience in Finance, Taxation, Audit and Management consultancy.
- Founder at Pagoda Advisors Pvt. Ltd. with a focus on consulting for various businesses as well as advising CFS on important business and strategic matters since 2009.

Arjun Dukane

Executive Director - Technical

- Chemical Engineer with 32 years of experience in the Chemical Industry and has been associated with CFS for about 14 years.

Harsha Raghavan

Non Executive Non-Independent Director

- The Managing Partner of Convergent Finance LLP
- Founding MD & CEO of Fairbridge Capital Pvt. Ltd. (a Fairfax Company).
- MBA & MSc in industrial engineering from Stanford University and a B.A from the University of California at Berkeley.

Sarvjit Singh Bedi

Non-Executive Non-Independent Director

- Partner of Convergent Finance LLP. Currently on the boards of Hindustan Foods Ltd. and Jyoti International Foods Pvt. Ltd.
- 18 years of experience in India and US across private equity, investment banking, corporate M&A, consulting, audit and financial diligence.
- BA in Economics from Delhi University. Qualified CA, MBA from Cornell University.

Anagha Dandekar

Non-Executive Non-Independent Director

- MBA in Finance from University of South Carolina, USA.
- President, co-founder of Hardware Renaissance, a manufacturer of high-end, hand crafted door hardware and accessories

Thomas Videbaek

Independent Director

- Holds a Ph.D. and a M.Sc. in Chemical Engineering from the Technical University of Denmark, as well as a B.Com. in International Business from Copenhagen Business School.
- ~22 years of Experience in food, Feed, Beverages & Textiles Industries.

Sutapa Banerjee

Independent Director

- Gold medalist in Economics from the XLRI school of Management in India, and an Economics honours graduate from Presidency College Kolkata.
- Over 24 years of experience in the financial services industry and currently serves as an Independent Director on the boards of several companies

Amol Shah

Independent Director

- B. Sc (Electronics Engineering) from University of Kent, Canterbury and MBA from University of Southern California.
- Managing Director of the MJ Group with more than 25 years of experience in the industry covering Human Healthcare, Flavors/Fragrances compounds, Plant protection and water treatment chemicals.

Joseph Conrad D'souza

Independent Director

- Member of Executive Management and Chief Investor Relations Officer with HDFC Ltd.. Is on the boards of various HDFC group companies and also on Chalet Hotels Ltd. , Nations Trust Bank plc, Sri Lanka and Asianet Satellite Communications Ltd.
- Holds an M.com and a Diploma in Financial Management from Mumbai University and an MBA from South Gujarat University. Also a graduate of the Sr. Executive Programme of the London Business School.

Mahabaleshwar Palekar

Independent Director

- 25+ years of experience with Corporates in India (Polychem & Atul) and multinationals (Unilever India and Rhodia India).
- Chemical Engineer with a doctorate degree from University Department of Chemical Technology (UDCT, now ICT), Mumbai, India.

Pradip Kanakia

Independent Director

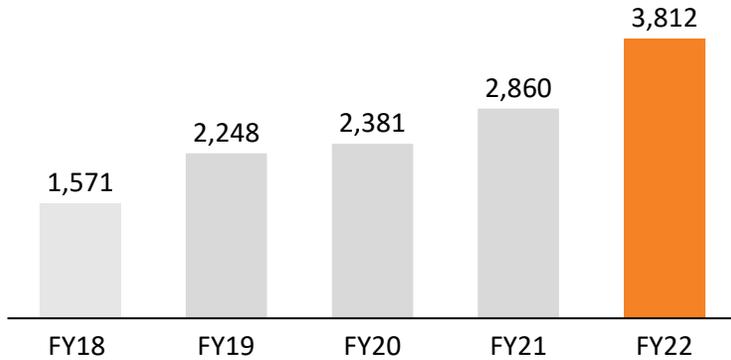
- CA (both England, Wales & India) with around 35 years of experience
- Held leadership position in PWC & KPMG
- Currently on board of Torrent Gas Pvt Ltd. & Fable Fintech Pvt Ltd.

Financial Highlights

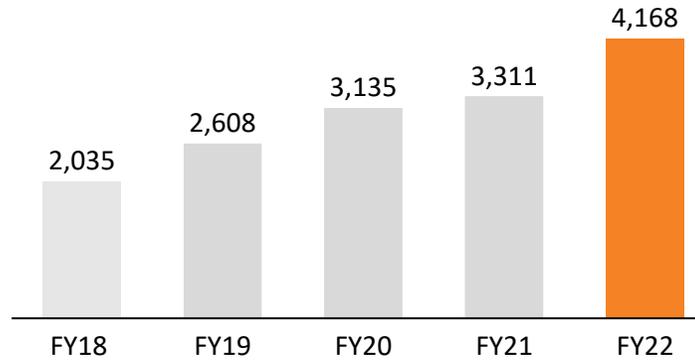


Operational Revenue Break-Up

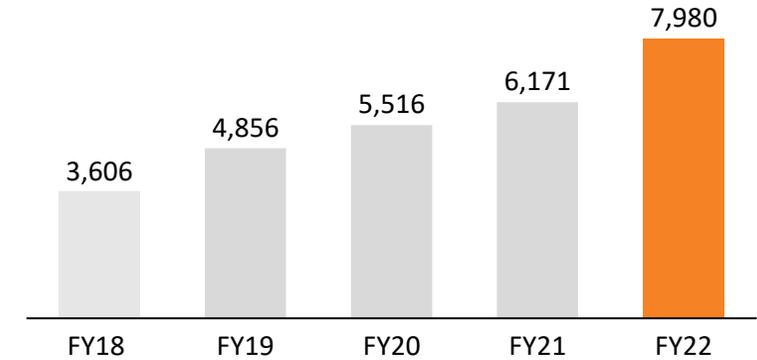
Shelf Life Extension (Rs. In Mn)



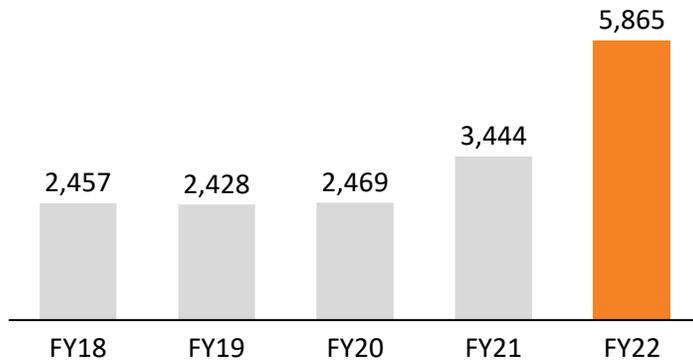
Blends (Rs. In Mn)



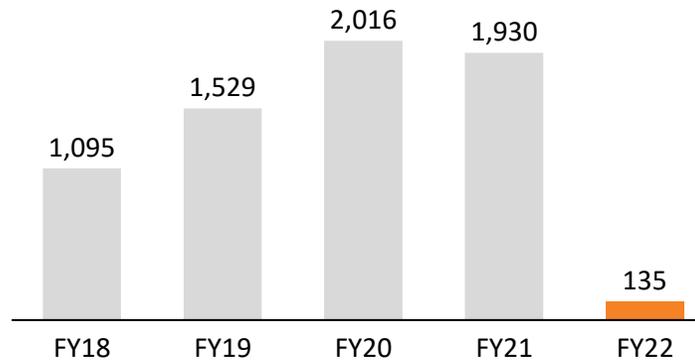
Total Shelf Life Solution (Rs. In Mn)



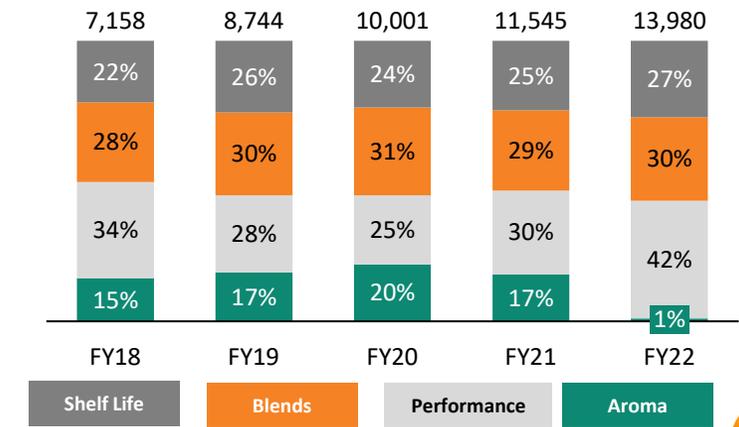
Performance Chemicals (Rs. In Mn)



Aroma Chemicals (Rs. In Mn)



Total Revenue Breakup (%)*

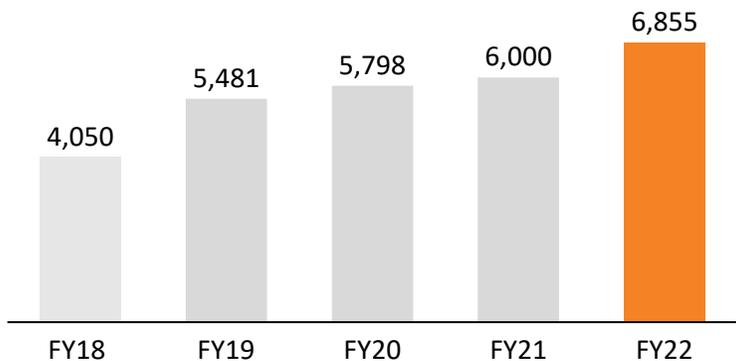


On Consolidated Basis

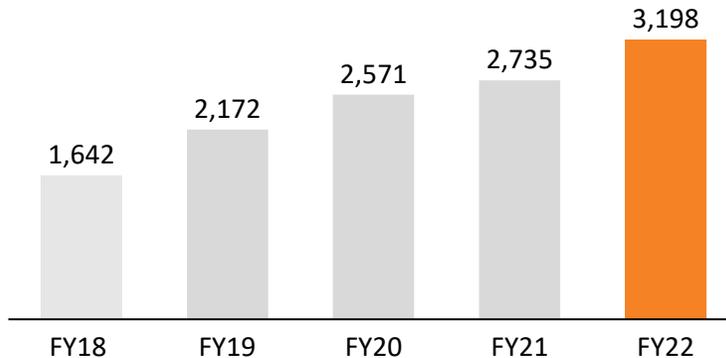
*Excluding Other Products

Regional Highlights

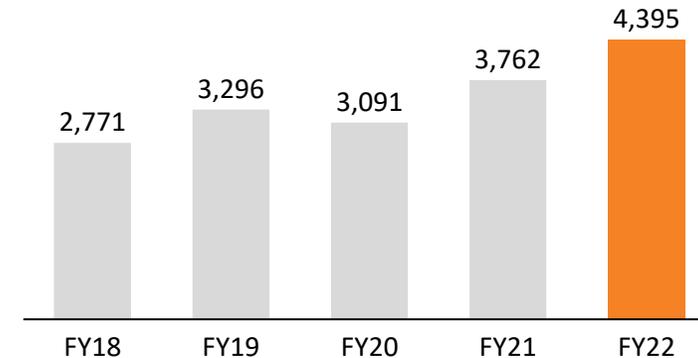
CFS India (Rs. In Mn)



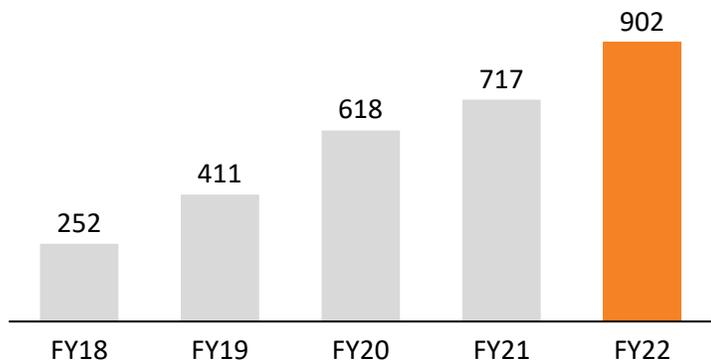
CFS Mexico (Rs. In Mn)



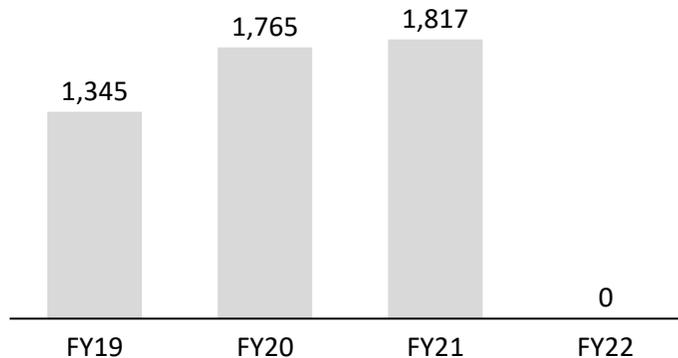
CFS Europe (Rs. In Mn)



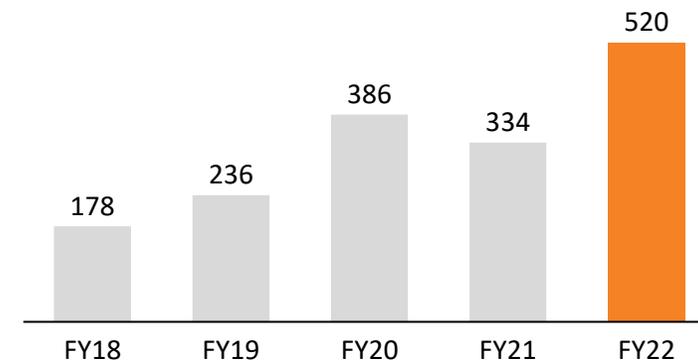
CFS Brazil (Rs. In Mn)



CFS Wanglong (Rs. In Mn)

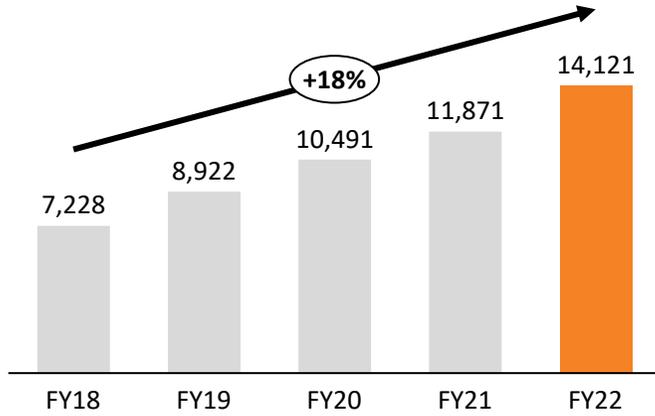


CFS North America (Rs. In Mn)

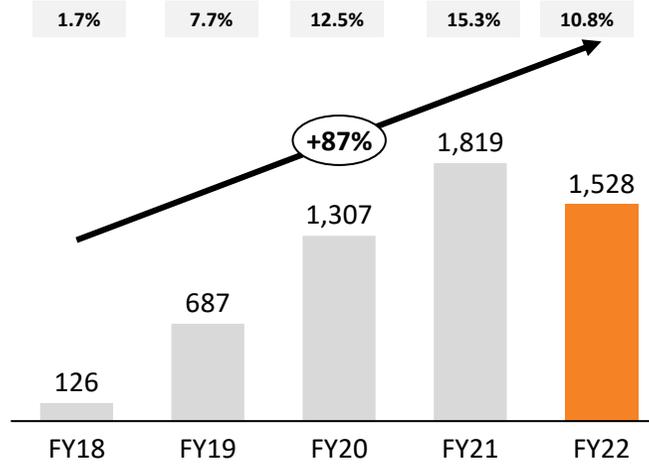


Historical Financial Highlights

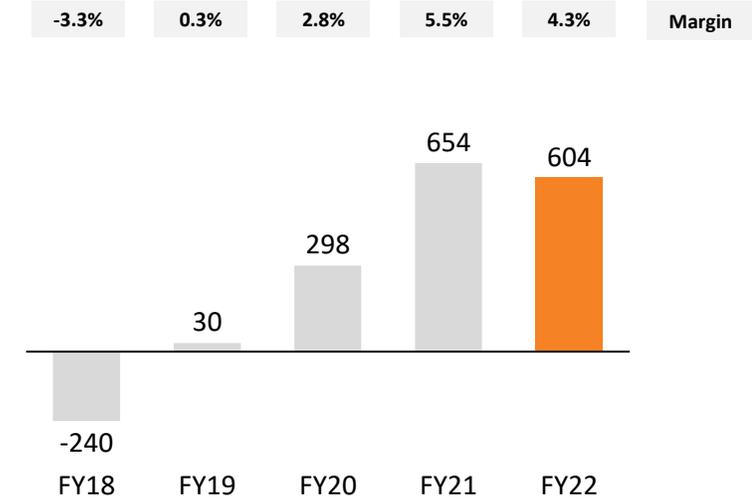
Revenue (Rs. In Mn)



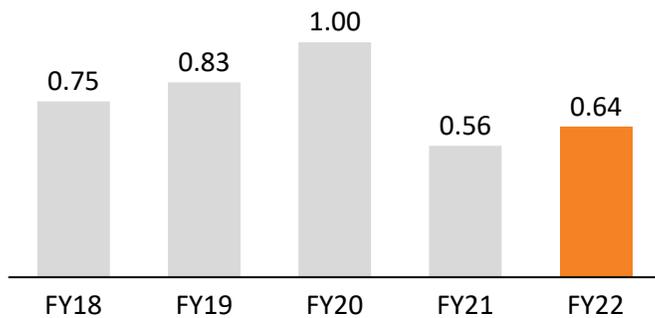
EBITDA (Rs. In Mn)



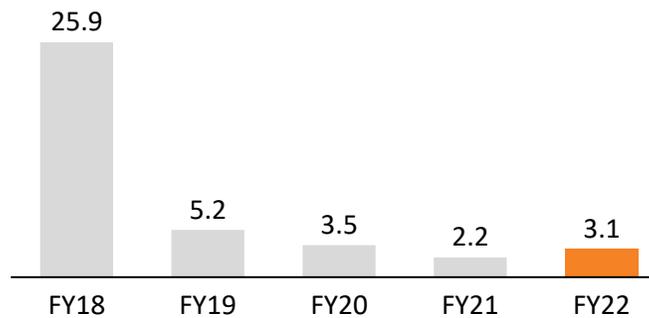
PAT (Rs. In Mn)



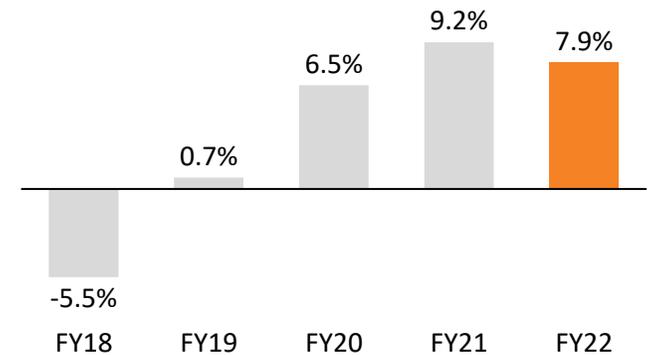
Net Debt to Equity (x)



Net Debt to EBITDA (x)



ROE (%)



Thank You



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