

November 12, 2021

To, <b>BSE Limited,</b> 25, P. J. Towers, Dalal Street, Mumbai – 400 001 <b>Ref:</b> Company Scrip Code: 532834	To, Listing Department, <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 <b>Ref:</b> Symbol: CAMLINFINE    Series: EQ
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Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

This has reference to our intimation dated November 2, 2021.

The Board of Directors of the Company at its meeting held today i.e. November 12, 2021, inter alia, approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half-year ended September 30, 2021.

A copy of the said Results along with the Limited Review Reports issued by the Statutory Auditors and operational highlights are enclosed herewith as Annexure 1.


The Board of Directors of the Company at its meeting held today also approved the appointment of Mr. Rahul Sawale as the Company Secretary & Compliance Officer of the Company w.e.f. November 12, 2021. The details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith as Annexure 2.

The Board meeting commenced at 10:00 a.m. (IST) and concluded at 4.20 p.m. (IST).

This is for your information and record please.

Encl.: a/a


Thanking You,  
For **Camlin Fine Sciences Limited**



**Santosh Parab**  
Chief Financial Officer

 **Registered Office:**  
Camlin Fine Sciences Ltd. F/11-12, WICEL, Opp. SEEPZ, Central Road, Andheri East, Mumbai 400 093, India.  
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(Rs. in lakh, except per share data)

PART I	PARTICULARS	STANDALONE						CONSOLIDATED						
		QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED			
		30.09.2021	30.09.2020	30.09.2021	30.09.2020	30.09.2020	30.09.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021			
1	Revenue from operations	13,816.59	14,572.35	14,677.72	28,389.44	26,794.66	60,064.83	31,121.94	14,096.36	19,328.26	11,998.85	33,364.62	21,553.02	48,803.22
2	Other income	100.90	383.20	332.54	387.79	231.83	586.83	61.98	1,258.96	1,258.96	178.21	61,337.57	174.83	7,813.29
3	Total Income	13,917.49	14,955.55	15,010.26	28,777.23	27,026.49	60,651.66	31,183.92	15,355.32	20,587.22	12,177.06	33,982.19	21,727.85	56,616.51
4	Expenses	7,614.18	7,962.38	10,580.24	15,575.56	18,801.31	38,417.99	14,096.36	19,328.26	11,998.85	33,364.62	21,553.02	48,803.22	
	Cost of materials consumed	20.65	277.23	152.24	297.88	183.04	1,604.49	782.65	1,325.98	1,196.83	2,188.63	4,744.81	7,813.29	
	Purchase of stock in trade	978.28	246.05	(882.26)	1,224.31	(2,182.59)	(2,182.59)	2,523.33	(2,158.75)	(797.15)	(102.42)	2,980.17	1,732.00	
	Changes in inventories of finished goods/WIP/stock in trade	1,310.33	1,130.09	931.76	2,440.42	1,680.11	3,869.86	3,454.81	3,275.77	2,842.74	6,270.58	5,311.69	12,038.31	
	Employee benefits expense	748.58	860.64	591.01	1,709.22	1,481.71	3,253.65	905.74	1,013.34	812.63	1,918.98	1,867.90	3,752.77	
	Finance costs	662.16	644.09	338.18	1,306.25	643.94	1,928.30	1,336.75	1,541.14	963.20	2,677.89	1,911.26	4,429.42	
	Depreciation and amortisation expense	3,598.24	3,036.04	3,140.91	6,539.97	5,248.67	12,107.82	8,304.53	6,950.83	7,465.34	14,571.99	14,063.34	30,129.85	
	Other expenses	14,932.42	14,259.50	14,894.08	29,897.61	26,553.54	58,999.52	31,893.17	30,888.87	24,892.46	61,470.27	51,562.19	108,699.16	
5	Profit/(loss) before exceptional items and share of profit/(loss) of associate (5-4)	(1,014.93)	696.55	(87.82)	(114.38)	472.75	1,552.14	90.75	3,257.13	1,716.78	3,347.88	4,468.06	10,899.57	
6	Exceptional items	-	-	-	-	50.32	50.32	-	-	-	-	-	-	
7	Profit/(loss) before share of profits/(loss) of associate (5-4)	(1,014.93)	696.55	(87.82)	(114.38)	422.43	1,501.82	90.75	3,257.13	1,716.78	3,347.88	4,468.06	10,899.57	
8	Share of profit/(loss) of associate	(1,014.93)	696.55	(87.82)	(114.38)	422.43	1,501.82	90.75	3,257.13	1,716.78	3,347.88	4,468.06	10,899.57	
9	Profit/(loss) before tax (7-4)	(1,014.93)	696.55	(87.82)	(114.38)	422.43	1,501.82	90.75	3,257.13	1,716.78	3,347.88	4,468.06	10,899.57	
10	Tax Expenses	(183.46)	125.35	(15.49)	(8.13)	76.45	277.52	677.95	830.43	418.97	1,508.38	1,264.25	2,735.69	
	- Current tax	(132.34)	97.98	29.47	(4.36)	66.90	395.78	(213.56)	46.64	46.64	(1,665.72)	581.31	1,238.14	
	- Deferred tax	(51.12)	27.37	(44.72)	(3.77)	9.55	81.74	891.51	363.79	372.33	842.64	682.94	1,500.00	
11	Profit/(loss) for the period (9-10)	(699.11)	473.22	(103.31)	(122.51)	345.98	1,224.30	(282.83)	3,024.26	1,347.81	1,839.14	3,203.82	6,238.80	
12	Other comprehensive income	(24.66)	9.03	(15.02)	(15.63)	(8.87)	(8.87)	(24.66)	9.03	(15.02)	(15.02)	(15.02)	(15.02)	
A	Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
	Revaluations of defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-	
	Changes in revaluation surplus	-	-	-	-	-	-	-	-	-	-	-	-	
(B)	Items that will be reclassified to profit or loss	5.46	(3.16)	5.25	2.30	3.10	11.69	5.46	(3.16)	5.25	2.30	3.10	13.50	
B	Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
	Exchange differences on translating the financial statements of foreign operations	-	-	-	-	-	-	-	-	-	-	-	-	
(C)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-	
13	Total comprehensive income for the period (11+12)	(718.33)	479.09	(118.57)	(138.21)	337.11	1,235.93	(277.37)	3,015.27	1,332.81	1,854.14	3,188.84	6,252.30	
14	Profit/(loss) attributable to:													
(i)	Owners of the Company	(718.33)	479.09	(118.57)	(138.21)	337.11	1,235.93	(277.37)	3,015.27	1,332.81	1,854.14	3,188.84	6,252.30	
(ii)	Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	
15	Other comprehensive income attributable to:													
(i)	Owners of the Company	(24.66)	9.03	(15.02)	(15.63)	(8.87)	(8.87)	(24.66)	9.03	(15.02)	(15.02)	(15.02)	(15.02)	
(ii)	Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	
16	Total comprehensive income attributable to:													
(i)	Owners of the Company	(742.99)	488.12	(133.59)	(153.84)	328.24	1,227.30	(282.83)	3,024.26	1,347.81	1,839.14	3,203.82	6,238.80	
(ii)	Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	
17	Paid-up Equity Share Capital (Face Value Rs.1/- per share)	1,276.02	1,275.91	1,212.85	1,276.02	1,212.85	45,188.57	1,276.02	1,275.91	1,212.85	1,276.02	1,275.91	1,276.02	
18	Other Equity	(0.35)	0.37	(0.89)	(0.18)	0.78	0.67	(0.43)	1.75	0.49	1.32	1.75	4.13	
19	Earnings per Share (EPS) (of Rs.1/- each) (not annualised)	(0.46)	0.31	(0.89)	(0.15)	0.78	0.60	(0.37)	1.48	0.46	1.11	1.44	3.68	
	Diluted (Rs.)	-	-	-	-	-	-	-	-	-	-	-	-	

**Notes to financial results:**  
 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 12, 2021. The financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.  
 2 Other income / Other expense above includes net foreign exchange gain / (loss) for each reporting period as under:

Particulars	STANDALONE						CONSOLIDATED					
	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED		QUARTER ENDED		HALF YEAR ENDED		HALF YEAR ENDED	
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	31.03.2021	31.03.2021	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other Income	-	268.37	-	174.06	-	731.50	-	866.41	-	483.04	-	-
Other Expense	94.31	-	732.14	-	-	-	872.66	503.37	-	885.15	-	1,207.02
<b>Total Exchange gain / (loss)</b>	<b>(94.31)</b>	<b>268.37</b>	<b>(732.14)</b>	<b>174.06</b>	<b>(721.50)</b>	<b>(972.66)</b>	<b>(883.37)</b>	<b>866.41</b>	<b>(885.15)</b>	<b>483.04</b>	<b>(1,207.02)</b>	<b>(1,488.52)</b>

3 Finance costs include foreign exchange gain / (loss) for each reporting period as under:

Particulars	STANDALONE						CONSOLIDATED					
	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED		QUARTER ENDED		HALF YEAR ENDED		HALF YEAR ENDED	
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	31.03.2021	31.03.2021	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Exchange gain	-	57.84	98.30	198.98	-	178.41	224.79	149.70	-	317.92	-	588.66
Exchange loss	(77.84)	(98.30)	(198.98)	(198.14)	-	-	(42.26)	(49.70)	(42.26)	(317.92)	(191.96)	(588.66)
<b>Total Exchange gain / (loss)</b>	<b>(77.84)</b>	<b>(98.30)</b>	<b>(198.98)</b>	<b>(198.14)</b>	<b>178.41</b>	<b>224.79</b>	<b>149.70</b>	<b>(42.26)</b>	<b>(42.26)</b>	<b>317.92</b>	<b>(191.96)</b>	<b>588.66</b>

4 During the half year ended September 30, 2021, the Company has issued and allotted 103,275 equity shares of Rs.1 each at a premium of Rs. 49 per equity share aggregating to INR 51,64 lakh under Employee Stock Option Scheme, 2018 (ESOP-2018). 6,000 employee stock options have lapsed under ESOP -2018 during six months ended September 30, 2021 and have formed part of the Scheme. No employee stock options under ESOP -2020 have lapsed during six months ended September 30, 2021.

5 Supreme People's Court of China vide its judgement dated February 19, 2021 had imposed a penalty of RMB 159.32 million (about USD 25 million / INR 18,000 lakh) including right protection cost of RMB 3.49 million (about USD 0.55 million / INR 390 lakh) on our JV partner Wangling Technology (being 65% stake holder in Company's subsidiary CFS Wangling Flavore (Ningbo) Co., Ltd. (CFSWL) & others for alleged infringement of intellectual property used in the process for manufacturing Vanillin. Further, 7% of the aforesaid penalty amounting to RMB 11.15 million (about USD 1.70 million / INR 1,265 lakh) had also been levied to the subsidiary Company. Consequent to the Order, as an abundant legal caution, the production of Vanillin at the subsidiary's manufacturing facility in China has been stopped till further directions of the Court.

6 The Company's operations constitute a single business segment in Fine Chemicals. The operations of the Company are not based on the facts and that the order passed by the Court is arbitrary. As a co-defendant with the JV Partner, the subsidiary company has preferred an application for recall of the aforesaid order before Supreme People's Court of China which was heard in the month of October 2021. The decision thereof is expected in the month of November 2021. The management is confident of a favourable decision in the retrial proceedings and that no penalty will be sustained and that consequently the production is expected to restart in a very near future. Further in terms of the shareholders' agreement dated April 28, 2017 and its subsequent amendments, Company and its subsidiary, CFSWL, are indemnified against penalty and or legal consequences emanating from the violation of IP rights. Under these circumstances, no impairment of the investment value of CFSWL and or other receivables is envisaged at this juncture in standalone financial results. Similarly, no impairment of goodwill and / or property, plant and equipment is envisaged in the consolidated financial results.

7 Figures for previous periods have been regrouped/rearranged wherever necessary.

FOR CAMLIN FINE SCIENCES LIMITED

Ashish Subhash  
 Dandekar

Atul S. Desai  
 Chairman & Managing Director

Place: Mumbai  
 Date: November 12, 2021



**Registered Office:**

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**BALANCE SHEET**

	PARTICULARS	(Rs.in Lakh)			
		STANDALONE		CONSOLIDATED	
		30.09.2021 (Unaudited)	31.03.2021 (Audited)	30.09.2021 (Unaudited)	31.03.2021 (Audited)
(1)	<b>ASSETS</b>				
	<b>Non-Current Assets</b>				
(a)	Property, Plant and Equipment	24,276.49	24,572.33	47,529.67	48,175.13
(b)	Capital work-in-progress	7,059.04	1,844.26	8,431.02	2,367.71
(c)	Right-Of-Use Assets	2,706.46	2,269.77	3,909.56	3,128.88
(d)	Investment Property	207.19	-	207.19	207.19
(e)	Goodwill	-	-	4,443.31	4,443.31
(f)	Intangible Assets	2,206.21	2,323.78	2,205.68	2,398.08
(g)	Intangible Assets under development	-	-	13.93	13.95
(h)	Investment in associate	-	-	258.14	13.33
(i)	<b>Financial Assets</b>				
(i)	Investments	7,619.70	7,356.42	722.55	722.55
(ii)	Other financial assets	361.97	318.58	1,416.05	1,338.65
(i)	Deferred tax assets (net)	-	-	3,470.67	3,300.85
(k)	Income tax assets	475.02	440.34	1,333.34	867.84
(l)	Other non-current assets	3,345.11	1,541.66	3,501.61	1,713.48
	<b>Total Non-current Assets</b>	<b>48,257.19</b>	<b>40,874.33</b>	<b>77,442.72</b>	<b>68,690.95</b>
(2)	<b>Current Assets</b>				
(a)	Inventories	13,997.84	13,135.37	32,862.53	31,999.57
(b)	Financial assets				
(i)	Trade receivables	36,629.90	36,821.45	27,884.88	27,070.74
(ii)	Cash and cash equivalents	1,060.03	1,877.54	6,914.42	7,551.96
(iii)	Other bank balances	1,930.74	6,281.31	1,931.75	6,282.34
(iv)	Loans	3,452.46	2,932.84	498.43	7.26
(v)	Other financial assets	2,194.06	2,131.32	1,046.56	1,094.21
(c)	Other current assets	2,530.96	2,617.29	5,324.73	5,463.41
	<b>Total Current Assets</b>	<b>61,795.99</b>	<b>65,797.12</b>	<b>76,463.30</b>	<b>79,469.49</b>
	<b>TOTAL ASSETS</b>	<b>110,053.18</b>	<b>106,671.45</b>	<b>153,906.02</b>	<b>148,160.44</b>
(1)	<b>EQUITY AND LIABILITIES</b>				
	<b>EQUITY</b>				
(a)	Equity Share Capital	1,276.02	1,274.98	1,276.02	1,274.98
(b)	Other Equity	49,361.76	45,188.57	68,850.44	63,065.10
(c)	Non-Controlling Interest	-	-	7,239.69	6,974.95
	<b>Total Equity</b>	<b>50,637.78</b>	<b>46,463.55</b>	<b>77,366.15</b>	<b>71,315.03</b>
(2)	<b>LIABILITIES</b>				
	<b>Non-current Liabilities</b>				
(a)	Financial Liabilities				
(i)	Borrowings	18,600.32	16,273.39	27,531.50	27,324.97
(ii)	Lease liabilities	607.26	408.11	1,323.33	844.04
(b)	Provisions	345.43	282.57	345.43	282.57
(c)	Deferred tax liabilities (net)	603.42	630.56	603.42	630.56
(d)	Other non-current liabilities	35.67	39.58	-	-
	<b>Total Non-Current Liabilities</b>	<b>20,192.10</b>	<b>17,634.21</b>	<b>29,803.68</b>	<b>29,082.14</b>
(3)	<b>Current Liabilities</b>				
(a)	Financial Liabilities				
(i)	Borrowings	17,779.72	21,020.68	23,674.48	26,465.37
(ia)	Lease liabilities	181.84	120.15	502.31	364.59
(ii)	Trade Payables				
(iii)	(A) Total outstanding dues of micro enterprises and small enterprises; and	491.65	821.86	494.22	828.24
(iii)	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	17,572.25	18,465.91	15,954.62	15,011.34
(b)	Other financial liabilities	1,544.73	1,207.91	2,385.91	2,090.77
(c)	Other current liabilities	1,537.39	827.13	2,831.38	2,024.86
(c)	Provisions	112.64	98.00	889.68	961.50
(d)	Current tax liabilities (net)	3.08	12.05	5.59	16.60
	<b>Total Current Liabilities</b>	<b>39,223.30</b>	<b>42,573.69</b>	<b>46,736.19</b>	<b>47,763.27</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>110,053.18</b>	<b>106,671.45</b>	<b>153,906.02</b>	<b>148,160.44</b>

Place: Mumbai  
Date: November 12, 2021

FOR CAMLIN FINE SCIENCES LIMITED

Ashish Subhash  
Dandekar

Ashish S. Dandekar  
Chairman & Managing Director

**Registered Office:**

Camlin Fine Sciences Ltd. F/11-12, WICEL, Opp. SEEPZ, Central Road, Andheri East, Mumbai 400 093, India.

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**CAMLIN FINE SCIENCES LIMITED**  
Statement of Cash Flows for the half year ended September 30, 2021

Particulars	For the half year Ended	
	September 30, 2021	September 30, 2020
<b>Cash Flow from Operating Activities</b>		
Profit Before Tax	(318.38)	422.43
Adjustment for:		
Depreciation and Amortisation Expense	1,306.24	643.94
Finance Costs	1,709.23	1,451.74
Foreign Exchange Loss / (Gain) (Unrealised)	(71.33)	955.30
Allowance/(Reversal) of Credit Loss	(83.06)	66.45
Bad Debt written off	-	10.75
Impairment in investments, loans and advances	-	50.32
Expense/(Reversal) recognised in respect of equity-settled share-based payments	370.63	96.39
Provision for Compensated Absences	61.87	56.71
Interest Income	(170.27)	(161.46)
Rent Expenses	0.29	-
Guarantee Commission	(3.91)	(16.46)
Net Gain arising on Financial Liabilities measured at Fair Value Through Profit or Loss (FVTPL)	(10.15)	(22.87)
<b>Operating Profit before working capital changes</b>	<b>2,791.16</b>	<b>3,553.24</b>
Adjustment for:		
Increase/(Decrease) in Non Financial Liabilities	710.21	46.20
Increase/(Decrease) in Financial Liabilities	(757.12)	4,510.18
(Increase)/Decrease in Non Financial Assets	(4,382.50)	(4,191.68)
(Increase)/Decrease in Financial Assets	234.51	(1,262.98)
<b>Cash generated from/(used in) operations</b>	<b>(1,403.74)</b>	<b>2,654.96</b>
Taxes Paid (Net)	14.48	(470.89)
<b>Net Cash Flow from/(used in) Operating activities</b>	<b>(1,389.26)</b>	<b>2,184.07</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment and Intangible Assets	(4,396.28)	(2,167.88)
Sale/(Purchase) of Non-Current Investment	(261.78)	-
Loan to Associate	(490.94)	-
Maturity of / (Investment in) Fixed Deposit	4,350.57	(1,986.17)
Interest Received	64.65	31.89
<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>(733.78)</b>	<b>(4,122.16)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of Equity Shares under Employee Stock Option Plan	50.81	15.38
Proceeds from issue of Preferential Share Warrants (Net of issue expenses)	4,000.00	5,610.31
Proceeds from Share Application Money pending allotment	-	12.24
Proceeds from / (Repayment of) Long Term Borrowings (Net)	1,940.45	338.20
Proceeds from / (Repayment of) Short Term Borrowings (Net)	(3,240.96)	1,167.56
Payment of lease liabilities	(97.66)	(80.31)
Interest Paid	(1,347.11)	(1,548.27)
<b>Net Cash Flow from Financing Activities</b>	<b>1,305.53</b>	<b>5,515.11</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(817.51)</b>	<b>3,577.02</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>1,877.54</b>	<b>69.83</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>1,060.03</b>	<b>3,646.85</b>

Note :

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.

(b) Cash and Cash Equivalents comprises of :

Particulars	INR (in Lakh)	
	For the half year Ended	For the half year Ended
	September 30, 2021	September 30, 2020
Balances with Banks in Current Accounts	58.08	243.32
Bank deposits with original maturity of less than three months	1,000.00	3,400.00
Cash on Hand	1.95	3.53
<b>Cash and cash equivalents in Statement of Cash Flow</b>	<b>1,060.03</b>	<b>3,646.85</b>

(c) Movement in Borrowings in accordance with Ind AS 7

Particulars	April 01, 2021		September 30, 2021	
	April 01, 2021	Cash Flows	Non-cash changes	September 30, 2021
Long term borrowings	16,273.39	1,940.45	386.48	18,600.32
Short term borrowings	21,020.68	(3,240.96)	-	17,779.72
<b>Total borrowings</b>	<b>37,294.07</b>	<b>(1,300.51)</b>	<b>386.48</b>	<b>36,380.04</b>
Particulars	April 01, 2020		September 30, 2020	
	April 01, 2020	Cash Flows	Non-cash changes	September 30, 2020
Long term borrowings	11,296.43	338.20	(75.45)	11,559.18
Short term borrowings	22,091.64	1,167.56	-	23,259.20
<b>Total borrowings</b>	<b>33,388.07</b>	<b>1,505.76</b>	<b>(75.45)</b>	<b>34,818.38</b>

(d) Previous year's figures have been regrouped/reclassified wherever applicable.

Place: Mumbai  
Date: November 12, 2021

FOR CAMLIN FINE SCIENCES LIMITED

Ashish Subhash  
Dandekar

Ashish S. Dandekar  
Chairman & Managing Director

Registered Office:

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CIN: L74100MH1993PLC075361 | ISO 22000 Certified Company

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Particulars	For the period ended September 30, 2021	For the period ended September 30, 2020
<b>Cash Flow from Operating Activities</b>		
Profit Before Tax	3,330.91	4,868.06
<b>Adjustment for:</b>		
Depreciation and Amortisation Expense	2,677.89	1,911.26
Finance Costs	1,918.98	1,867.90
Foreign Exchange Loss / (Gain) (Unrealised)	(904.70)	1,938.56
Allowance / (Reversal) for Credit Loss	(104.47)	(200.60)
Re-measurement of defined benefit plans	-	(8.87)
Expenses / (reversal) recognised in respect of equity settled share based payments	372.12	98.64
Provision for Compensated Absences	(24.59)	114.26
Interest Income	(47.48)	(38.96)
Rent Expense	0.31	-
Net gain arising on Financial Liabilities measured at Fair Value Through Profit or Loss (FVTPL)	(10.15)	(22.87)
Hyperinflationary effect on Consolidated Statement of Profit and Loss	5.99	(15.41)
Share of loss of associate	16.97	-
<b>Operating Profit before working capital changes</b>	<b>7,231.78</b>	<b>10,511.97</b>
<b>Adjustment for:</b>		
Increase/(Decrease) in Non Financial Liabilities	806.52	847.39
Increase/(Decrease) in Financial Liabilities	1,256.24	(3,191.97)
(Increase)/Decrease in Non Financial Assets	(684.12)	(2,599.31)
(Increase)/Decrease in Financial Assets	(543.57)	3,532.01
<b>Cash generated from/ (used in) operations</b>	<b>8,066.83</b>	<b>9,100.09</b>
Taxes Paid (Net)	(1,984.89)	(1,781.72)
<b>Net Cash Flow from/ (used in) Operating activities</b>	<b>6,081.96</b>	<b>7,318.37</b>

**Cash Flow from Investing Activities**

Purchase of Property, Plant & Equipment and Intangible Assets	(10,082.17)	(2,506.42)
Sale/ (Purchase) of non-current investments	(261.78)	8.30
Loan to Associate	(491.17)	-
Maturity of / (Investment in) Fixed Deposit	4,350.59	(1,987.07)
Interest Received	64.15	37.97
<b>Net Cash Flows from/(used in) Investing Activities</b>	<b>(6,400.38)</b>	<b>(4,447.22)</b>

**Cash Flow from Financing Activities**

Proceeds from Issue of Equity Shares under Employee Stock Option Plan	50.81	15.38
Proceeds from issue of Preferential Share Warrants (net of issue expenses)	4,000.00	5,610.31
Proceeds from Share Application Money pending allotment	-	12.24
Proceeds from / (Repayment of) Long Term Borrowings (Net)	225.04	1,732.11
Proceeds from / (Repayment of) Short Term Borrowings (Net)	(2,790.89)	(718.26)
Payment of lease liabilities	(322.05)	(366.89)
Interest Paid	(1,410.75)	(1,933.43)
Dividend paid to other shareholder of Dresen Quimica S.A.P.I. de C.V.	(71.28)	(240.91)
<b>Net Cash Flow from Financing Activities</b>	<b>(319.12)</b>	<b>4,110.55</b>

**Net Increase/(Decrease) in Cash & Cash Equivalents**

Cash & Cash Equivalents at the beginning of the year	(637.54)	6,981.70
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>7,551.96</b>	<b>5,236.67</b>
	<b>6,914.42</b>	<b>12,218.37</b>

**Note:**

(a) The above Consolidated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.

**(b) Cash and Cash Equivalents comprises of :**

Particulars	For the period ended September 30, 2021	For the period ended September 30, 2020
Balances with Banks in Current Accounts	5,907.00	8,804.04
Bank deposits with original maturity of less than three months	1,000.00	3,400.00
Cash on Hand	7.42	14.33
<b>Cash and cash equivalents in Consolidated Statement of Cash Flows</b>	<b>6,914.42</b>	<b>12,218.37</b>

**(c) Movement in Borrowings in accordance with Ind AS 7**

Particulars	April 01, 2021	Cash Flows	Non-cash changes	September 30, 2021
Long term borrowings	27,324.97	225.04	18.51	27,531.50
Short term borrowings	26,465.37	(2,790.89)	-	23,674.48
<b>Total borrowings</b>	<b>53,790.34</b>	<b>(2,565.85)</b>	<b>18.51</b>	<b>51,205.98</b>
Particulars	April 01, 2020	Cash Flows	Non-cash changes	September 30, 2020
Long term borrowings	21,152.90	1,732.11	(77.09)	22,807.92
Short term borrowings	31,405.45	(718.26)	-	30,687.19
<b>Total borrowings</b>	<b>52,558.35</b>	<b>1,013.85</b>	<b>(77.09)</b>	<b>53,495.11</b>

(d) Previous period's figures have been regrouped/reclassified wherever applicable.

Place: Mumbai

Date: November 12, 2021

FOR CAMLIN FINE SCIENCES LIMITED

Ashish Subhash  
Dandekar

Ashish S. Dandekar  
Chairman & Managing Director

No.	PARTICULARS	STANDALONE						CONSOLIDATED						YEAR ENDED 31.03.2021 (Audited)
		QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED			
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2020 (Unaudited)			
1	Total Income from Operations	13,816.59	14,572.85	28,389.44	26,794.66	60,004.83	31,171.94	25,481.03	64,204.58	56,255.42	118,710.31			
2	Net Profit from ordinary activities after tax	(699.11)	473.22	(225.89)	279.08	828.12	(388.41)	2,377.66	1,989.25	3,022.20				
3	Net Profit for the period after tax and non-controlling interests (after extraordinary items)	-	-	-	-	-	(553.41)	599.05	1,682.29	2,127.87				
4	Total Comprehensive Income for the period	(718.51)	479.89	(239.22)	273.31	790.15	(1,009.16)	2,718.18	1,799.02	3,919.81				
5	Equity Share Capital	1,276.02	1,275.91	1,276.02	1,212.85	1,274.96	1,276.02	1,212.85	1,276.02	1,212.85				
6	Other Equity Share (before and after extraordinary items) (of Rs 1/-each)	(0.53)	0.37	(0.18)	0.78	43,168.57	(0.43)	0.49	1.32	1.75				
7	Earnings per share (before and after extraordinary items) (of Rs 1/-each)	(0.48)	0.31	(0.15)	0.78	0.69	(0.37)	0.46	1.11	1.64				

The above information is an extract of the detailed format of unaudited results for the quarter and half year ended September 30, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited results for the quarter and half year ended September 30, 2021 are available on the Company's website: www.camlins.com and the Stock Exchange websites i.e. www.bseindia.com and www.nseindia.com.

Place: Mumbai  
Date: November 12, 2021

FOR CAMLIN FINE SCIENCES LIMITED  
Ashish  
Subhash  
Dandekar  
Ashish S. Dandekar  
Chairman & Managing Director

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### Operational Highlights

- Demand remained strong however reduction in turnover primarily due to tepid performance of the Company.

#### **One time impacts:**

- Loss of production compared to Q1 due to:
  - Disruptions in logistics & supply chain;
  - Technical issues in scale up of Diphenol Plant at Dahej to attain 100% capacity;
  - Consequent impact on production of high volume / high margin products such as TBHQ, BHA, MEHQ & PDMB compared to Q1 leading to reduction in sale of INR 25 crores & margin of approx. INR 12.5 crores;
  - Consequent impact on product mix.
- Non-recurring expenditures amounted to INR 3.50 crore during the Q2.
- Foreign exchange loss during the Q2 of INR 5.03 crore compared to gain of INR 9.63 crore in Q1.

#### **Structural & Other Impacts:**


- Un-precedented increase in logistic cost during the Q2 which could not be passed on immediately – recovered with lag of a quarter – mitigation by way of changing terms to FOB from October 2021, wherever possible.
- Inflationary trend continues in crude impacting the raw material costs.
- Increase in employee costs of INR 1.80 crore – yearly increment & induction of managing director & sales personnel and new business heads in the current quarter – benefits of new inductees will start fructifying in subsequent quarters.
- Gross Margins remained stable Q o Q however shy of expected 50%+ margin as increase in selling prices were undone by inflationary conditions and a lag of quarter to pass to the customer.



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**Appointment of Mr. Rahul Sawale as Company Secretary & Compliance Officer**  
**w.e.f. November 12, 2021**

Sr. No.	Particulars	Details
1	Reason for change	Mr. Rahul Sawale has been appointed as Company Secretary & Compliance Officer of the Company
2	Date of appointment & term of appointment	<ul style="list-style-type: none"> <li>w.e.f. November 12, 2021</li> <li>Company Secretary &amp; Compliance Officer of the Company</li> </ul>
3	Brief profile	
	Name of the Company Secretary	Mr. Rahul Sawale ICSI Membership No. A29314  <b>Educational Qualification</b> Associate Member of the Institute of Company Secretaries of India, M.Com.
	Work Experience	Mr. Rahul Sawale is an Associate Member of Institute of Company Secretaries of India since 2012. He brings in 8 + years of experience in corporate predominantly in Company Secretarial, Compliance functions and allied legal matters, across manufacturing industries.



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