

Date: 13/08/2018

To, BSE Limited, 25, P. J. Towers, Dalal Street, Mumbai – 400 001 Ref: Company Scrip Code: 532834	To, The Manager, 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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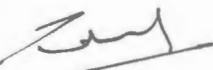
Sub: Outcome of the Board Meeting

The Board of Directors of the Company at its meeting held today i.e., 13th August, 2018, inter alia, has taken note and approved the Un-Audited Financial Results (standalone and consolidated) for the quarter ended 30th June, 2018. The un-audited results along with limited review reports are enclosed herewith as Annexure-1.

Kindly take the above information on records.

Thanking You,

For Camlin Fine Sciences Limited


Rahul D. Sawale
Group Company Secretary



Encl.: a/a.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(Rs.in Lakh, except per share data)

PART I		STANDALONE				CONSOLIDATED			
No.	PARTICULARS	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
		30.06.2018	31.03.2018	30.06.2017	31.03.2018	30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	10,785.28	13,168.38	7,103.95	40,502.79	18,139.68	23,168.70	14,077.22	72,276.17
2	Other income	911.46	327.28	217.00	923.06	379.93	576.57	67.01	864.36
3	Total income	11,696.74	13,495.66	7,320.95	41,425.85	18,519.61	23,745.27	14,144.23	73,140.53
4	Expenses								
	Cost of materials consumed	7,388.10	8,869.91	3,413.42	25,992.08	10,317.83	12,006.83	7,017.70	39,382.78
	Purchase of stock in trade	130.98	984.67	169.49	2,366.53	275.90	2,539.50	180.68	3,096.56
	Changes in inventories of finished goods/WIP/stock in trade	52.70	(584.52)	1,343.04	2,051.54	(1,802.92)	(1,410.47)	2,043.14	(234.87)
	Excise duty	-	-	214.24	214.24	-	-	215.76	215.76
	Employee benefits expense	500.83	588.33	478.26	2,089.56	1,978.92	2,041.07	1,643.70	7,286.57
	Finance costs	632.57	453.86	584.05	2,398.85	880.37	415.66	625.55	2,835.39
	Depreciation and amortisation expense	227.71	221.13	228.38	906.15	723.07	978.95	452.09	2,665.42
	Other expenses	1,895.99	2,169.94	1,479.34	7,213.81	5,980.50	6,657.91	4,136.19	20,982.71
	Total Expenses	10,828.88	12,703.32	7,910.22	43,232.76	18,353.67	23,229.45	16,314.81	76,230.32
5	Profit/(Loss) before share of profit of associate (3-4)	867.86	792.34	(589.27)	(1,806.91)	165.94	515.82	(2,170.58)	(3,089.79)
6	Share of profit / (loss) of associate	-	-	-	-	-	18.84	0.47	17.16
7	Profit / (Loss) before tax (5-6)	867.86	792.34	(589.27)	(1,806.91)	165.94	534.66	(2,170.11)	(3,072.63)
8	Tax Expenses								
	- Current tax	181.40	-	-	-	586.39	167.36	312.60	857.11
	- MAT credit utilised / (entitlement)	(15.58)	-	-	-	(15.58)	-	-	-
	- Deferred tax	169.76	670.25	(234.16)	(389.03)	38.28	793.18	(1,351.64)	(1,532.52)
9	Profit/(Loss) for the period (7-8)	532.28	122.09	(355.11)	(1,417.88)	(443.15)	(425.88)	(1,131.07)	(2,397.22)
10	Other comprehensive income								
A	(i) Items that will not be reclassified to profit or loss								
	Remeasurements of defined benefit plans	1.45	(0.44)	14.22	18.66	1.45	(0.44)	14.22	18.66
	Income tax relating to Items that will not be reclassified to profit or loss	(0.48)	0.09	(4.70)	(6.23)	(0.48)	0.09	(4.70)	(6.23)
B	(i) Items that will be reclassified to profit or loss								
	Exchange differences on translating the financial statements of foreign operations	-	-	-	-	(7.26)	851.99	662.15	1,828.71
	Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	2.42	(281.70)	(218.93)	(604.63)
	Other comprehensive income	0.97	(0.35)	9.52	12.43	(3.87)	569.94	452.74	1,236.51
11	Total comprehensive income for the period (9+10)	533.25	121.74	(345.59)	(1,405.45)	(447.02)	144.06	(678.33)	(1,160.71)
12	Profit / (loss) attributable to:								
	(i) Owners of the Company	532.28	122.09	(355.11)	(1,417.88)	(596.63)	(309.92)	(1,207.71)	(2,964.31)
	(ii) Non-controlling interests	-	-	-	-	153.48	(115.96)	76.64	567.09
13	Other comprehensive income attributable to:								
	(i) Owners of the Company	0.97	(0.35)	9.52	12.43	(3.87)	569.94	452.74	1,236.51
	(ii) Non-controlling interests	-	-	-	-	-	-	-	-
14	Total comprehensive income attributable to:								
	(i) Owners of the Company	533.25	121.74	(345.59)	(1,405.45)	(600.50)	260.02	(754.97)	(1,727.80)
	(ii) Non-controlling interests	-	-	-	-	153.48	(115.96)	76.64	567.09
15	Paid-up Equity Share Capital (Face Value Re.1/- per share)	1,212.30	1,212.30	1,037.10	1,212.30	1,212.30	1,212.30	1,037.10	1,212.30
16	Earnings per Share (EPS) (of Re.1/- each) (not annualised)								
	Basic (Rs.)	0.44	(0.26)	(0.34)	(1.67)	(0.49)	(0.66)	(1.16)	(3.07)
	Diluted (Rs.)	0.44	(0.26)	(0.34)	(1.63)	(0.49)	(0.64)	(1.16)	(3.01)

Notes to financial results:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2018. 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, Companies (Indian Accounting Standards) Amendment Rules, 2016 and Companies (Indian Accounting Standards) Amendment Rules, 2017.
- On April 01, 2018, the Company has adopted Ind AS 115 - 'Revenue from Contracts with Customers'. The adoption of Ind AS 115 did not have any material impact on the results for quarter ended June 30, 2018.
- Sales for the quarter ended June 30, 2018 is net of Goods and Service Tax, GST, however the sales for quarter ended June 30, 2017 and other comparative periods are gross of excise duty. The net revenue from operations (net of GST / excise duty) as applicable are stated below:

Particulars	STANDALONE				CONSOLIDATED			
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
	30.06.2018	31.03.2018	30.06.2017	31.03.2018	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Net revenue from operations	10,267.33	12,965.14	6,773.46	39,692.73	17,653.44	22,194.02	13,607.64	71,013.89

- Other Income above includes Net Foreign Exchange Gain for each reporting period as under:

Particulars	STANDALONE				CONSOLIDATED			
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
	30.06.2018	31.03.2018	30.06.2017	31.03.2018	30.06.2018	31.03.2018	30.06.2017	31.03.2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Other Income	648.14	180.78	145.14	279.13	159.68	170.31	3.68	37.08

- Out of the net proceeds of Rs.14,587.17 lakh, the Company has utilized the proceeds as per the object of the issue as follows:

Particulars	(Rs. In Lakh)
Capital expenditure including capital advances	1,037.08
Investments in / loans to subsidiaries*	2,604.24
General corporate purposes	3,764.30
Total	7,405.62

Pending utilization, the balance amount of the net proceeds of Rs.7,181.55 lakhs are invested in mutual funds.

- AT the EOGM held on June 22, 2018, the shareholders have approved to raise funds upto USD 15 million through issuance of Foreign Currency Convertible Bonds ("FCCBs"). On June 28, 2018, the Securities and Allotment Committee has resolved to issue FCCBs to International Finance Corporation (IFC), proposed allotment date being on or before August 31, 2018.
- The Company has invested Rs. 56.01 lakh in the share capital of Solentus North America Inc., its wholly owned subsidiary Company ("the subsidiary") and given a loan of Rs. 223.36 lakh to it upto June 30, 2018. The subsidiary has negative net worth as at June 30, 2018 and is dependent upon the Company to enable it to meet its obligations as they become due. Based on the proposed plans for the subsidiary, management believes the loan to be fully recoverable and further believes that there is no diminution other than temporary in its investment in the share capital of the subsidiary.
- Consolidated Gross sales/Income from operation is net of Sales/Purchase between company and its subsidiary companies.
- On July 12, 2017, the Company had acquired 51% equity stake in CFS Wanglong Flavors (Ningbo) Co. Ltd. On April 11, 2018, a wholly owned step down subsidiary of the Company, CFS Argentina SA was incorporated. Results of these subsidiaries have been consolidated for the current period. Hence the corresponding figures for quarter ended June 2017 are not comparable.
- The Company's operations constitute a single business segment business in Fine Chemicals.
- The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the year ended March 31, 2018 and the published year to date figures up to the end of the third quarter of the year ended March 31, 2018.
- Figures for previous periods have been regrouped/rearranged wherever necessary.



Place: Mumbai
Date: August 13, 2018



FOR CAMLIN FINE SCIENCES LIMITED

Ashish S. Dandekar
Ashish S. Dandekar
Managing Director

KALYANIWALLA & MISTRY LLP

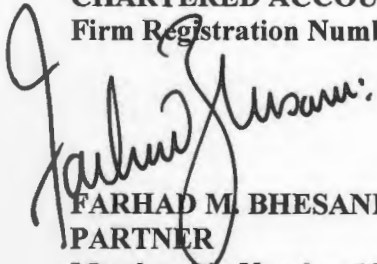
CHARTERED ACCOUNTANTS

The Board of Directors
Camlin Fine Sciences Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Camlin Fine Sciences Limited ("the Company") for the quarter ended June 30, 2018, prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on August 13, 2018. Our responsibility is to issue a report on these Unaudited Standalone financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with the applicable accounting standards and other recognised 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, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 7 to the Notes to financial results relating to an investment made by the Company in the share capital of Solentus North America Inc., its wholly owned subsidiary company amounting to Rs. 56.01 lakhs and to whom it has also advanced a loan aggregating to Rs. 223.36 lakhs. The subsidiary has negative net worth as at June 30, 2018 and is dependent upon the Company to enable it to meet its obligations as they become due. In the opinion of the management, the fall in value of the equity shares is temporary and the recoverability of the above loan is dependent on successful implementation of management's future plans in respect of the said subsidiary.

Our opinion is not modified in respect of the above matter.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166



FARHAD M. BHESANIA
PARTNER

Membership Number 127355

Place: Mumbai

Date: August 13, 2018

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

The Board of Directors
Camlin Fine Sciences Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the statement") of Camlin Fine Sciences Limited for the quarter ended June 30, 2018, prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on August 13, 2018. Our responsibility is to issue a report on these unaudited consolidated financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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.
3. We did not review the financial statements of ten subsidiaries incorporated outside India and a subsidiary in India, whose interim financial statements reflect total revenue of Rs. 16,148.97 lakhs and for an associate whose share of profit of Rs. Nil for the quarter ended June 30, 2018, as considered in the consolidated financial statements. These financial statements have been reviewed by other auditors whose report has been furnished to us by the Management and our opinion on the quarterly consolidated financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In case of subsidiaries located outside India, interim financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the interim financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India (Indian Accounting Standards 'Ind AS'). We have reviewed these conversion adjustments made by the Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of the other auditors and the conversion adjustments made by the management of the Company and reviewed by us.

4. The financial result of five subsidiaries, whose financial result reflects the Group's share of total revenue of Rs. 386.85 lakhs for the quarter ended June 30, 2018 as considered in Consolidated Financial Results, are not reviewed as of the date of this report and have been included in the Consolidated Financial Results on the basis of Unaudited Management Accounts.

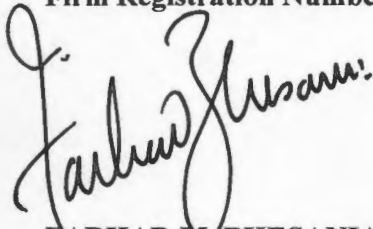
Our report on the Statement is not modified in respect of our reliance on the Unaudited Management Accounts and other financial information furnished by the Management.



**KALYANIWALLA
& MISTRY LLP**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results prepared in accordance with the applicable accounting standards and other recognised 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, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166**



**FARHAD M. BHESANIA
PARTNER
Membership Number 127355
Place: Mumbai
Dated: August 13, 2018**

Extract of Statement of Unaudited Financial Results for the Quarter Ended June 30, 2018

(Rs.in Lakh)

No.	PARTICULARS	STANDALONE			CONSOLIDATED		
		QUARTER ENDED	YEAR ENDED	QUARTER ENDED	QUARTER ENDED	YEAR ENDED	QUARTER ENDED
		30.06.2018	31.03.2018	30.06.2017	30.06.2018	31.03.2018	30.06.2017
		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
1	Total Income from Operations	11,696.74	41,425.85	7,320.95	18,519.61	73,140.53	14,144.23
2	Net Profit/(Loss) from ordinary activities after tax	532.28	(1,417.88)	(355.11)	(443.15)	(2,397.22)	(1,131.07)
3	Net Profit/(Loss) for the period after tax and non-controlling interests (after extraordinary items)	532.28	(1,417.88)	(355.11)	(596.63)	(2,964.31)	(1,207.71)
4	Total Comprehensive Income for the period	533.25	(1,405.45)	(345.59)	(447.02)	(1,160.71)	(678.33)
5	Equity Share Capital	1,212.30	1,212.30	1,037.10	1,212.30	1,212.30	1,037.10
6	Reserves (excluding revaluation reserves as shown in the Balance Sheet of previous year)	-	31,933.54	-	-	35,903.97	-
7	Earnings per share (before and after extraordinary items) (of Re 1/-each)						
	-Basic Rs.	0.44	(1.67)	(0.34)	(0.49)	(3.07)	(1.16)
	-Diluted Rs.	0.44	(1.63)	(0.34)	(0.49)	(3.01)	(1.16)

1 The above information is an extract of the detailed format of unaudited results for the quarter and year ended June 30, 2018 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 ended June 30, 2018 are available on the Company's website, www.camlinfs.com and the Stock Exchange websites i.e. www.bseindia.com and www.nseindia.com

Place: Mumbai
Date: August 13, 2018



FOR CAMLIN FINE SCIENCES LIMITED

Ashish S. Dandekar
Ashish S. Dandekar
Managing Director