

10th August, 2020

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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Dear Sir/Madam,

Sub: Outcome of the Board Meeting

The Board of Directors of the Company (the “Board”) at its meeting held today i.e., 10th August 2020 has, *inter alia*, has taken on record and approved the Un-Audited Financial Results (standalone and consolidated) for the first quarter ended June 30, 2020. The said Un-Audited Financial Results along with Limited Review Reports are enclosed herewith as Annexure – I.

The Board has also approved appointment of Mr. Harsha Raghavan as Non-Executive Non-Independent Director of the Company. Brief profile of Mr. Harsha Raghavan is enclosed herewith as Annexure-II.

The meeting of Board of Directors commenced at 12:00 p.m. and concluded at 2.00 p.m.

Kindly take the above information on records.

Encl.: a/a.

Thanking You,

For **Camlin Fine Sciences Limited**



Mandar Godbole
Company Secretary
& Compliance Officer



Registered Office:

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

CIN: L74100MH1993PLC075361 | ISO 22000 Certified Company



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corporate@camlinfs.com



www.camlinfs.com

PARTICULARS	STANDALONE				CONSOLIDATED			
	QUARTER ENDED		YEAR ENDED		QUARTER ENDED		YEAR ENDED	
	30.06.2020 (Unaudited)	31.03.2020 (Audited) (Refer Note 2)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	30.06.2020 (Unaudited)	31.03.2020 (Audited) (Refer Note 2)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1 Revenue from operations	12,116.94	13,954.48	14,361.28	57,977.90	30,574.39	29,286.68	26,012.45	1,04,914.84
2 Other income	99.09	1,570.78	95.22	2,406.44	46.62	227.41	65.33	342.84
3 Total income	12,216.03	15,525.26	14,457.00	60,384.34	30,621.01	29,564.09	26,077.78	1,05,257.68
4 Expenses								
Cost of materials consumed	8,221.07	7,701.12	9,916.05	37,741.66	9,954.17	17,117.24	11,952.82	49,970.58
Purchase of stock in trade	30.80	276.13	397.66	1,348.05	3,547.96	411.24	397.73	5,346.60
Changes in inventories of finished goods/ WIP/ stock in trade	(576.98)	1,044.19	(335.52)	(205.83)	2,827.32	(2,086.43)	1,177.35	(1,939.42)
Employee benefits expense	706.35	826.16	593.06	2,801.12	2,538.95	2,762.94	2,269.00	9,971.26
Finance costs	860.70	676.77	547.76	2,806.82	1,055.27	1,522.97	593.24	4,312.91
Depreciation and amortisation expense	305.76	308.51	276.87	1,128.21	948.06	912.63	759.41	3,280.23
Other expenses	2,107.76	2,714.01	2,526.39	10,321.62	6,598.01	7,653.00	6,659.73	28,495.35
Total Expenses	11,655.46	13,546.89	13,902.27	55,941.65	27,469.74	28,293.59	23,809.28	99,437.51
5 Profit before exceptional items and share of profit/ (loss) of associate (3-4)	560.57	1,978.37	554.73	4,442.69	3,151.27	1,270.50	2,268.50	5,820.17
6 Exceptional items (Refer note 5)	50.32	-	314.07	314.07	-	-	-	-
7 Profit before share of profit/ (loss) of associate (5-6)	510.25	1,978.37	240.66	4,128.62	3,151.27	1,270.50	2,268.50	5,820.17
8 Share of profit/ (loss) of associate	-	-	-	-	-	(0.09)	-	(0.09)
9 Profit before tax (7-8)	510.25	1,978.37	240.66	4,128.62	3,151.27	1,270.41	2,268.50	5,820.08
10 Tax Expenses								
- Current tax	91.94	365.54	53.70	750.04	845.58	815.16	451.78	2,488.99
- Deferred tax	37.43	(41.30)	24.30	306.45	249.70	250.25	173.38	348.01
11 Profit for the period (9-10)	129.37	324.24	78.00	1,056.49	1,095.28	1,065.41	625.16	2,837.00
12 Other comprehensive income	380.88	1,654.13	162.66	3,072.13	2,055.99	2,05.00	1,643.34	2,983.08
A Items that will not be reclassified to profit or loss								
(i) Remeasurements of defined benefit plans	6.15	40.80	(11.05)	(44.80)	6.15	40.80	(11.05)	(44.80)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.15)	(4.96)	3.86	15.66	(2.15)	(4.96)	3.86	15.66
B Items that will be reclassified to profit or loss								
(i) Exchange differences on translating the financial statements of foreign operations	-	-	-	-	459.55	584.05	24.48	180.70
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(171.70)	(8.55)	(21.37)
13 Other comprehensive income	4.00	35.84	(7.19)	(29.14)	463.55	448.19	8.74	130.19
Total comprehensive income for the period (11+12)	384.88	1,689.97	155.47	3,042.99	2,519.54	653.19	1,652.08	3,113.27
14 Profit/ (loss) attributable to:								
(i) Owners of the Company					1,538.81	267.21	1,555.51	3,031.86
(ii) Non-controlling interests					517.18	(62.21)	87.83	(48.78)
15 Other comprehensive income attributable to:								
(i) Owners of the Company					352.67	480.95	8.27	150.35
(ii) Non-controlling interests					110.88	(32.77)	0.47	(20.16)
16 Total comprehensive income attributable to:								
(i) Owners of the Company					1,891.48	748.16	1,563.78	3,182.21
(ii) Non-controlling interests					628.06	(94.98)	88.30	(68.94)
17 Paid-up Equity Share Capital (Face Value Re.1/- per share)	1,212.54	1,212.54	1,212.54	1,212.54	1,212.54	1,212.54	1,212.54	1,212.54
18 Other Equity					36,467.79			39,101.14
19 Earnings per Share (EPS) (of Re.1/- each) (not annualised)								
Basic (Rs.)	0.31	1.36	0.13	2.53	1.27	0.22	1.28	2.50
Diluted (Rs.)	0.31	1.36	0.13	2.53	1.27	0.22	1.28	2.50



Signature

Notes to financial results:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements), 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 10, 2020. 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.
- The figures for the quarter ended March 31 as reported in these results are the balancing figures between audited figures in respect of the year ended March 31 and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- Other income / Other expense above includes net foreign exchange gain / (loss) for each reporting period as under:

PARTICULARS	STANDALONE			CONSOLIDATED		
	QUARTER ENDED			QUARTER ENDED		
	30.06.2020	31.03.2020	30.06.2019	30.06.2020	31.03.2020	30.06.2019
(Unaudited)	(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)
Other Income	0.63	1,303.97	-	-	114.78	-
Other Expense	-	-	84.62	321.87	-	25.57
Total Exchange gain / (loss)	0.63	1,303.97	(84.62)	(321.87)	114.78	(25.57)
						37.36

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

PARTICULARS	STANDALONE			CONSOLIDATED		
	QUARTER ENDED			QUARTER ENDED		
	30.06.2020	31.03.2020	30.06.2019	30.06.2020	31.03.2020	30.06.2019
(Unaudited)	(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)
Exchange gain	-	-	41.69	20.28	-	237.16
Exchange loss	20.57	67.07	-	-	682.06	-
Total Exchange gain / (loss)	(20.57)	(67.07)	41.69	20.28	(682.06)	237.16
						(959.94)

- Exceptional item pertains to provision on account of investment of Rs. 50.32 lakhs in CFS International Trading (Shanghai) Limited.
- No employee stock options under ESOP -2018 have lapsed during the quarter ended June 30, 2020.
- Company / Group has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of the financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company / Group, has used internal and external sources of information on the expected future performance of the Company and the Group, its ability to meet its liabilities and in assessing the recoverability and carrying values of its assets. There is no material change in the internal control environment in the group. The impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of these consolidated financial statements.
- The Company's operations constitute a single business segment in Fine Chemicals.
- Figures for previous periods have been regrouped/rearranged wherever necessary.

FOR CAMLIN FINE SCIENCES LIMITED

Ashish S. Dandekar

Ashish S. Dandekar
Managing Director



Place: Khandala
Date: August 10, 2020

KALYANIWALLA & MISTRY LLP

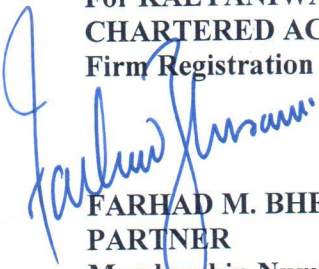
CHARTERED ACCOUNTANTS

To,
The Board of Directors
Camlin Fine Sciences Limited,
WICEL, F-11/12, Opp. SEEPZ Main Gate,
Central Road, SEEPZ,
Andheri- (East).

LIMITED REVIEW REPORT

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, 2020. This statement which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement 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 results 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. 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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


FARHAD M. BHESANIA
PARTNER
Membership Number 127355
UDIN No.: 20127355AAAADL6667
Place: Mumbai
Date: August 10, 2020

LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

To,
The Board of Directors
Camlin Fine Sciences Limited
WICEL, F-11/12, Opp. SEEPZ Main Gate,
Central Road, SEEPZ,
Andheri- (East), Mumbai-400096

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Camlin Fine Sciences Limited (the "Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and an associate for the quarter ended June 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 results 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. CFS Europe S.p.A.
 - ii. CFS Do Brasil Importacao E Exportacao De Aditivos Alimenticios LTDA
 - iii. Solentus North America Inc
 - iv. CFS North America LLC
 - v. CFS International Trading (Shanghai) Ltd
 - vi. Dresen Quimica, S.A.P.I. de C.V.
 - vii. Inovel, S.A.S.
 - viii. Industrias Petrotec De Mexico S.A De C.V.
 - ix. Nuvel, S.A.C.
 - x. Britec, S.A.
 - xi. Grinel, S.R.L.
 - xii. Chemolutions Chemicals Ltd.



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX : (91) (22) 6158 6275

- xiii. CFS Wanglong Flavours (Ningbo) Co. Ltd.
 - xiv. CFS Argentina S.A.
 - xv. CFS Chile S.p.A
 - xvi. CFS Pahang Asia Pte Ltd.
 - xvii. Fine Lifestyle Brands Ltd.
5. Based on our review and procedures conducted above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting practices generally accepted in India, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of ten subsidiaries incorporated outside India and a subsidiary in India included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 26,795.03 lakhs, total net profit after tax of Rs. 1,898.15 lakhs and total comprehensive income of Rs. 2,272.44 lakhs. The consolidated financial results also includes the Groups share of net profit of Rs. Nil for the quarter ended June 30, 2020 as considered in the statement, in respect of an associate based on its interim financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and an associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

In respect of ten subsidiaries located outside India whose interim financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which 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 amounts and disclosures included in respect of such subsidiaries located outside India is based on the reports of the other auditors and the conversion adjustments made by the management of the Company and reviewed by us.

Our conclusion on the statement is not modified in respect of the above matter.

7. The Statement includes interim financial results of five subsidiaries incorporated outside India included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of Rs. 289.83 lakhs, total net profit after tax of Rs. 29.16 lakhs, total comprehensive income of Rs. 25.48 lakhs for the quarter ended June 30, 2020. These interim financial results of four subsidiaries are not reviewed as of the date of this report and have been included in the interim financial results on the basis of the Unaudited Management Accounts. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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.

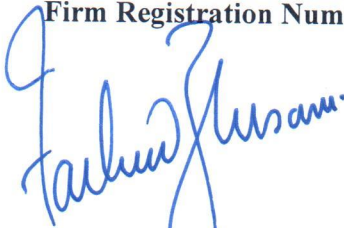


**KALYANIWALLA
& MISTRY LLP**

8. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Registration Number 104607W/W100166



**FARHAD M. BHESANIA
PARTNER**

Membership Number 127355

UDIN No: 20127355AAAADM8431

Place: Mumbai

Dated: August 10, 2020

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in Lakh)

No.	PARTICULARS	STANDALONE			CONSOLIDATED					
		QUARTER ENDED			QUARTER ENDED			YEAR ENDED		
		30.06.2020	31.03.2020	30.06.2019	31.03.2020	30.06.2020	31.03.2020	30.06.2019	31.03.2020	31.03.2020
1	Total Income from Operations	12,116.94	13,954.48	14,361.28	57,977.90	30,574.39	29,286.68	26,012.45	1,04,914.84	
2	Net Profit from ordinary activities after tax	380.88	1,654.13	162.66	3,072.13	2,055.99	205.00	1,643.34	2,983.08	
3	Net Profit for the period after tax and non-controlling interests (after extraordinary items)	-	-	-	-	1,538.81	267.21	1,555.51	3,031.86	
4	Total Comprehensive Income for the period	384.88	1,689.97	155.47	3,042.99	2,519.54	653.19	1,652.08	3,113.27	
5	Equity Share Capital	1,212.54	1,212.54	1,212.54	1,212.54	1,212.54	1,212.54	1,212.54	1,212.54	
6	Other Equity				36,467.79				39,101.14	
7	Earnings per share (before and after extraordinary items) (of Re 1/-each)									
	-Basic Rs.	0.31	1.36	0.13	2.53	1.27	0.22	1.28	2.50	
	-Diluted Rs.	0.31	1.36	0.13	2.53	1.27	0.22	1.28	2.50	

1 The above information is an extract of the detailed format of audited results for the quarter ended June 30, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited results for the quarter ended June 30, 2020 are available on the Company's website, www.camlinfs.com and the Stock Exchange websites i.e. www.bseindia.com and www.nseindia.com

FOR CAMLIN FINE SCIENCES LIMITED



Ashish S. Dandekar
Managing Director



Place: Khandala
Date: August 10, 2020

Annexure – II

Reason for change	Appointment
Date & Term of appointment	Appointed with effect from August 10, 2020. [DIN: 01761512]
Brief Profile	Mr. Harsha Raghavan, based in Mumbai, is the Managing Partner of Convergent Finance LLP. Mr. Harsha was previously the founding MD & CEO of Fairbridge Capital Private Limited (a Fairfax Company) from its inception in 2011 where he led all investment advisory activities in India. During his time, he sourced and advised on over \$2.1 billion worth of investment activity. Previously, Mr. Harsha served as Head of India for Candover Investments, Co-Head of India for Goldman Sachs Principal Investment Area and Vice President of Indocan Chase Capital. In these roles, Mr. Harsha advised on more than two dozen transactions totaling over \$1.5 billion in value. Mr. Raghavan holds a Master of Business Administration degree and Master of Science degree in industrial engineering both from Stanford University and a Bachelor of Arts degree from the University of California at Berkeley, where he double majored in computer science and economics.
Disclosure of relationship	Not Applicable

For Camlin Fine Sciences Limited





Mandar Godbole
Company Secretary
& Compliance 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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