



CAMLIN FINE SCIENCES LIMITED

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CIN: : L74100MH1993PLC075361

12.02.2016

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

Sub: Unaudited Financial Results for the quarter and nine months ended 31.12.2015.

Dear Sir/Madam,

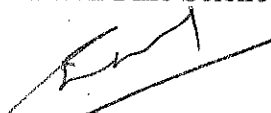
The Board of Directors of the Company at its meeting held today i.e., Friday, February 12th, 2016 has approved the enclosed Unaudited Financial Results for the quarter and nine months ended 31.12.2015.

Kindly take the above information on records.

Thanking You,

Encl: a/a.

For Camlin Fine Sciences Limited


Rahul D. Sawale
Group Company Secretary



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED Dec 31, 2015

No.	PARTICULARS	STANDARD ONE									CONSOLIDATED								
		Quarter Ended			Nine Months Ended			Year Ended	Quarter Ended			Nine Months Ended			Year Ended				
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.12.2015		31.12.2014			
1	Gross Sales/Income from Operations Less: Excise Duty	10,134.09	10,534.07	10,987.00	30,752.25	30,118.64	44,024.09	12,031.18	11,773.32	13,768.60	36,269.48	41,866.03	56,772.69						
	a) Net Sales/Income from Operations	166.68	408.15	162.44	882.28	776.67	1,230.23	166.68	408.15	162.44	882.28	776.67	1,230.23						
	b) Other Operating Income	9,967.41	10,125.92	10,824.56	29,869.97	29,341.97	42,793.86	11,864.50	11,365.17	13,606.16	35,387.20	41,089.36	55,542.46						
	Total Income (a+b)	183.62	155.52	31.84	511.25	215.66	276.07	194.70	144.44	-	511.25	309.76	284.99						
2	Expenditure	10,151.03	10,281.44	10,856.40	30,381.22	29,557.63	43,069.93	12,059.20	11,509.61	13,606.16	35,898.45	41,399.12	55,827.45						
	a) (Increase)/Decrease in Stock in Trade & W.I.P	748.25	(258.77)	(1,818.61)	(1,313.63)	(2,560.77)	(933.47)	2,202.38	(2,426.74)	983.98	(3,204.68)	(1,002.55)	821.17						
	b) Consumption of Raw Materials	5,386.91	5,945.98	7,317.26	18,779.54	19,269.76	26,361.74	3,398.00	6,394.40	6,743.96	17,133.48	22,321.78	26,037.68						
	c) Purchase of Traded Goods	163.75	243.77	1,434.61	683.27	2,040.73	2,423.17	163.70	243.82	41.87	683.27	132.94	190.79						
	d) Employees Cost	389.20	567.01	441.77	1,378.65	1,211.08	1,850.16	764.60	1,052.14	1,036.84	2,738.05	2,720.89	4,137.54						
	e) Depreciation	255.39	256.37	250.76	758.50	758.75	996.30	438.76	415.62	496.89	1,253.74	1,117.66	1,624.62						
	f) Other Expenditure	1,789.50	2,229.59	1,887.89	6,047.10	5,161.61	7,274.53	4,036.85	4,164.26	3,189.53	12,045.67	11,176.24	16,222.99						
	g) Total Expenditure (a+f+e+d+c+b)	8,733.00	8,983.95	9,513.68	26,333.43	25,881.16	37,972.43	11,004.29	9,843.50	12,493.07	30,649.53	36,466.96	49,034.79						
3	Profit from Operations before Other Income, Interest and Exceptional Item (1-2)	1,418.03	1,297.49	1,342.72	4,047.79	3,676.47	5,097.50	1,054.91	1,666.10	1,113.09	5,248.92	4,932.16	6,792.66						
4	Other Income	56.04	156.82	27.70	264.08	148.16	194.64	64.38	140.40	120.78	318.11	123.26	837.63						
5	Profit From ordinary activities before Interest and Exceptional Items (3+4)	1,474.07	1,454.31	1,370.42	4,311.87	3,824.63	5,292.14	1,119.29	1,806.50	1,233.87	5,567.03	5,055.42	7,630.29						
6	Interest	550.25	479.20	530.28	1,589.00	1,519.35	2,115.11	619.75	549.46	622.47	1,781.17	1,722.18	2,382.46						
7	Profit after Interest but before Exceptional Items (5-6)	923.82	975.11	840.14	2,722.87	2,305.28	3,177.03	499.54	1,257.04	611.40	3,785.86	3,333.24	5,247.83						
8	Exceptional Items (refer note no.3)	-	454.73	-	454.73	-	0.00	-	454.73	-	454.73	-	35.52						
9	Profit from Ordinary Activities before tax (7-8)	923.82	520.38	840.14	2,268.14	2,305.28	3,177.03	499.54	802.31	611.40	3,331.13	3,333.24	5,283.35						
10	Tax expenses	269.59	137.54	156.10	682.43	565.39	595.27	238.56	296.23	165.50	1,173.74	120.95	(220.79)						
11	Profit from Ordinary Activities after tax (9-10)	654.23	382.84	684.04	1,585.71	1,739.89	2,581.76	260.98	506.08	445.90	2,157.39	3,212.29	5,504.14						
12	Extraordinary item (net of tax expenses)	-	-	-	-	-	-	-	-	-	-	-	-						
13	Net Profit for the period (11-12)	654.23	382.84	684.04	1,585.71	1,739.89	2,581.76	260.98	506.08	445.90	2,157.39	3,212.29	5,504.14						
14	Share of Profit of Associates for the Year	-	-	-	-	-	-	-	-	-	-	-	-						
15	Net Profit after Minority Share of P&L	654.23	382.84	684.04	1,585.71	1,739.89	2,581.76	260.98	506.08	445.90	2,157.39	3,212.29	5,504.14						
16	Paid-up Equity Share Capital (Face Value Rs.1/- per share)	963.30	958.88	957.89	1,585.71	1,739.89	2,581.76	963.30	958.88	957.89	1,585.71	1,739.89	2,581.76						
17	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)	-	-	-	-	-	-	-	-	-	-	-	-						
18	Earnings per Share (EPS)	0.68	0.40	0.72	1.65	1.83	2.71	0.27	0.53	0.47	2.25	3.38	5.77						
	Diluted (Rs.)	0.68	0.40	0.72	1.64	1.82	2.70	0.27	0.52	0.47	2.23	3.38	5.75						

(Rs. in Lacs, except per share data)





Notes to standalone financial results for the quarter ended December 31, 2015

- 1 The above unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Director at its meeting held on February 12, 2016.
- 2 The Statutory Auditors have carried out " Limited Review" of the standalone financial results for the quarter ended December 31, 2015.
- 3 During the quarter under review the company has allotted 88,200 equity shares of Rs.1/- each at a price of Rs. 6.20/- per share to its employees under the Employees Stock Option Scheme 2008 (ESOP 2008) (Tranche IV) . 3,54,000 equity shares of Rs.1/- each at a price of Rs.8 per share under the Employee Stock Option Scheme 2008 (ESOP 2008) (Tranche V). Accordingly the paid up capital of the company stands increased from Rs.958.88 lacs to Rs.963.30 lacs.
- 4 The Company's operations constitute a single business segment business in Fine Chemicals.
Geographical segment disclosure
i) Revenues within and outside India for quarter ended Dec 2015: Rs.1,257.74 lacs and Rs.8,876.35 lacs respectively
ii) Revenues within and outside India for nine months ended Dec 2015: Rs.6,696.20 lacs and Rs.24,116.05 lacs respectively
- 5 During the quarter, the Company has incorporated a wholly own subsidiary CFS North America LLC in USA by investing in 1,00,000 shares amounting to Rs.66.84 lakhs (\$ 1,00,000).
6 In January 2016, the Company has formed a subsidiary CFS ANTIOXIDANTES DE MEXICO S.A. DE C.V., a company domiciled in Mexico (CFSMexico). CFS Mexico has entered into a Share Purchase Agreements to acquire 65 % stake in DRESEN QUIMICA S.A.P. de C.V., Mexico along with its proposed group companies being fulfilled prior to the acquisition.
- 7 Figures for previous periods have been regrouped /rearranged wherever necessary.

Notes to consolidated financial results for the quarter ended December 31, 2015

- 1 The above unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Director at its meeting held on February 12, 2016.
- 2 The Statutory Auditors have carried out " Limited Review" of the consolidated financial results for the quarter ended December 31, 2015.
- 3 Consolidated Gross Sales/Income from operation is net of Sales/Purchase between company and its subsidiary companies.
- 4 The Company's operations constitute a single business segment business in Fine Chemicals.

Place: Mumbai
Date: February 12, 2016

FOR CAMLIN FINE SCIENCES LIMITED

Ashish S. Dandekar
Managing Director



B. K. KHARE & Co.

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Limited Review Report

The Board of Directors
Camlin Fine Sciences Limited

We have reviewed the accompanying statement of unaudited financial results of Camlin Fine Sciences Limited for the quarter December 31, 2015 ("the Statement"). This Statement 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 the results for the quarter ended December 31, 2015 based on our review.

We conducted our review 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable accounting standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the Company's investment of Rs. 56 lakhs in and loans of Rs 158 lakhs given to its subsidiary company recoverability of which is based on successful implementation of management's future plans in respect of the subsidiary.

Our conclusion is not modified in respect of this matter.

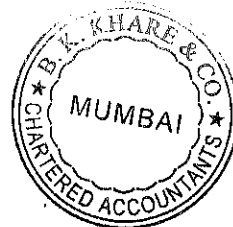
For B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W



Himanshu Chapsey
Partner

Membership No. 105731
Mumbai, February 12, 2016

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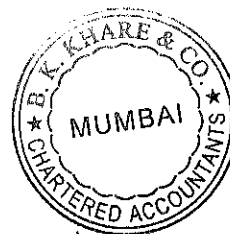
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Limited Review Report

The Board of Directors
Camlin Fine Sciences Limited

1. We have reviewed the accompanying statement of quarterly unaudited consolidated financial results of Camlin Fine Sciences Limited ("the Company") and its subsidiaries (the Company and its subsidiaries are collectively referred to as "the Group") for the quarter December 31, 2015 ("the Statement") for the quarter ended December 31, 2015 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results have been prepared from the consolidated interim financial statements, which are the responsibility of the Company's management. This Statement 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 consolidated financial results for the quarter ended December 31, 2015, based on our review.
2. We conducted our review 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 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 perform a review on the financial statements of five subsidiaries included in the quarterly consolidated financial results, whose interim financial statements reflect total assets (before consolidation adjustments) of Rs 18,790.25 lacs as at December 31, 2015 as well as total revenue (before consolidation adjustments) of Rs 5,327.93 lacs for the quarter ended December 31, 2015.



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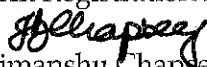
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4. Of the entities referred to in para 3, the interim financial statements of and other financial information of
- ▶ 4 subsidiaries whose interim financial statements reflect total assets (before consolidation adjustments) of Rs 18,385.67 lacs as at December 31, 2015 as well as total revenue (before consolidation adjustments) of Rs 5,320.96 lacs for the quarter ended December 31, 2015 have been reviewed by other auditors whose reports have been furnished to us and our opinion on the quarterly consolidated financial results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.
 - ▶ 1 subsidiary whose interim financial statements reflect total assets (before consolidation adjustments) of Rs 404.58 lacs as at December 31, 2015 as well as total revenue (before consolidation adjustments) of Rs 6.97 lacs for the quarter ended December 31, 2015 has not been subjected to a review. These interim financial statements have been furnished to us by management and our conclusion on the quarterly consolidated financial results, to the extent they have been derived from such interim financial statements of is based solely the interim financial statements provided to us by management. In our opinion and according to the information and explanations given to us by the management, these interim financial statements are not material to the Group.
5. These quarterly consolidated financial results include the quarterly financial results of the following entities
- ▶ CFS Europe S.p.A
 - ▶ CFS do Brasil Industria, Comercio, Importacao e Exportacao de Aditivos Alimenticios Ltda.
 - ▶ CFCL Mauritius Private Limited
 - ▶ Solentus North America Inc.
 - ▶ CFS North America LLC
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of quarterly unaudited consolidated financial results prepared in accordance with the applicable accounting standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W

Himanshu Chapsey
Partner
Membership No. 105731
Mumbai, February 12, 2016

