

Date: 01/11/2017

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

The Board of Directors of the Company at its meeting held today i.e., 01<sup>st</sup> November, 2017, inter alia, has taken note and approved the Un-Audited Financial Results (standalone and consolidated) for the half year and quarter ended 30<sup>th</sup> September, 2017. 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**

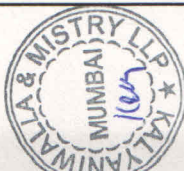
  
**Rahul D. Sawale**  
Group Company Secretary



Encl.: a/a.



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017													
PART I		PARTICULARS	STANDALONE				CONSOLIDATED						
No.	QUARTER ENDED		HALF YEAR ENDED		QUARTER ENDED		HALF YEAR ENDED						
	30.09.2017 (Unaudited)		30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)		
1		Revenue from operations	8,505.68	7,041.87	7,599.43	15,547.55	17,954.04	14,420.71	14,015.14	11,409.13	28,435.85	25,668.14	
		Sales / Income from operations	554.73	85.00	30.37	639.73	175.03	422.65	63.37	(58.70)	486.02	435.43	
		Other income	9,060.41	7,126.87	7,629.80	16,187.28	18,129.07	14,843.36	14,078.51	11,350.43	28,921.87	26,103.57	
2		Total income											
		Expenditure	5,500.03	3,413.47	5,213.90	8,913.50	10,864.58	7,113.60	7,017.70	6,194.25	14,131.30	13,827.60	
		Cost of materials consumed	-	214.24	372.05	214.24	810.42	-	215.76	273.73	215.75	810.42	
		Excise duty	368.29	169.49	254.89	537.78	879.70	357.10	180.68	587.82	537.78	879.70	
		Purchase of stock in trade	577.46	1,343.04	(1,642.42)	1,920.50	(2,184.09)	128.20	2,043.14	(3,417.81)	2,171.34	(4,477.23)	
		Changes in inventories of finished goods/WIP/ stock in trade											
		Employee benefits expense	433.26	450.92	517.06	884.18	1,000.42	1,684.34	1,612.13	1,455.40	3,296.47	2,791.84	
		Finance costs	633.60	642.04	509.11	1,275.64	1,131.42	800.08	713.73	613.32	1,513.81	1,321.81	
		Depreciation and amortisation expense	229.02	228.38	297.93	457.40	592.68	632.66	452.09	546.78	1,084.75	1,021.80	
		Research and development expenses	44.51	47.03	66.48	91.54	145.30	44.51	47.03	66.48	91.54	145.30	
		Other expenses	1,882.86	1,207.53	1,850.88	3,090.39	3,700.23	4,685.29	3,966.83	4,478.03	8,652.12	8,363.43	
		Total Expenses	9,669.03	7,716.14	7,439.88	17,385.17	16,940.66	15,445.78	16,249.09	10,798.00	31,694.86	24,684.67	
3		Profit/(Loss) before share of profit of associate (1-2)	(608.62)	(589.27)	189.92	(1,197.89)	1,188.41	(602.42)	(2,170.58)	552.43	(2,772.99)	1,418.90	
4		Share of profit/(loss) of associate	-	-	-	-	-	(2.15)	0.47	-	(1.68)	-	
5		Profit / (Loss) before tax (3-4)	(608.62)	(589.27)	189.92	(1,197.89)	1,188.41	(604.57)	(2,170.11)	552.43	(2,774.67)	1,418.90	
6		Tax Expenses	-	-	-	-	-	-	-	-	-	-	
		- Current tax	(241.84)	(234.16)	49.90	-	351.49	193.96	312.60	377.40	506.56	896.22	
		- Deferred tax	(366.78)	(355.11)	10.04	(476.00)	70.19	(460.08)	(1,351.64)	100.13	(1,811.72)	152.96	
7		Profit/(Loss) after tax (5-6)	(13.16)	14.22	129.98	(721.89)	766.73	(338.45)	(1,131.07)	74.90	(1,469.51)	369.72	
8		Other comprehensive income											
A	(i)	Items that will not be reclassified to profit or loss											
		Remeasurements of defined benefit plans											
(ii)		Income tax relating to items that will not be reclassified to profit or loss	(13.16)	14.22	(14.71)	1.06	(13.71)	(13.16)	14.22	(14.71)	1.06	(13.71)	
			4.35	(4.70)	4.86	(0.35)	4.53	4.35	(4.70)	4.86	(0.35)	4.53	
B	(i)	Items that will be reclassified to profit or loss											
		Exchange differences on translating the financial statements of subsidiaries											
(ii)		Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	705.63	662.15	(69.66)	1,367.78	(336.58)	
			-	-	-	-	-	(233.30)	(218.93)	23.03	(452.23)	111.28	
9		Other comprehensive income	(8.81)	9.52	(9.85)	0.71	(9.18)	463.52	(678.33)	(56.48)	916.26	(234.48)	
10		Total comprehensive income for the period (5+6)	(375.59)	(345.59)	120.13	(721.18)	757.55	125.07	(678.33)	18.42	(553.26)	135.24	
		Profit / (loss) attributable to:											
(i)		Owners of the Company	(366.78)	(355.11)	129.98	(721.89)	766.73	(414.76)	(1,207.71)	(58.97)	(1,622.47)	59.64	
(ii)		Non-controlling interests	-	-	-	-	-	76.32	76.64	133.87	152.96	310.08	
11		Other comprehensive income attributable to:											
(i)		Owners of the Company	(8.81)	9.52	(9.85)	0.71	(9.18)	446.74	(678.33)	(56.48)	916.26	(234.48)	
(ii)		Non-controlling interests	-	-	-	-	-	16.77	43.28	(9.60)	60.06	(63.35)	
12		Total comprehensive income attributable to:											
(i)		Owners of the Company	(375.59)	(345.59)	120.13	(721.18)	757.55	31.98	(798.25)	(105.85)	(766.28)	(111.49)	
(ii)		Non-controlling interests	-	-	-	-	-	93.09	119.92	124.27	213.02	246.73	
13		Paid-up Equity Share Capital (Face Value Re.1/- per share)	1,037.86	1,037.10	1,032.59	1,037.86	1,032.59	1,037.86	1,037.10	1,032.59	1,037.86	1,032.59	
14		Earnings per Share (EPS) (of Re.1/- each) (not annualised)											
		Basic (Rs.)	(0.35)	(0.34)	(0.03)	(0.70)	0.61	(0.40)	(1.16)	(0.22)	(1.56)	(0.10)	
		Diluted (Rs.)	(0.35)	(0.34)	(0.03)	(0.70)	0.61	(0.40)	(1.16)	(0.22)	(1.56)	(0.10)	





# Notes to financial results:

1 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 November 01, 2017. 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 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The current quarter and half year results have been subjected to a limited review by the Statutory Auditors of the company.

2 The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same are not mandatory as per SEBI's circular dated July 5, 2016.

3 The Ind AS compliant figures of the corresponding quarter and half year ended of the previous year have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.

4 The reconciliation of net profit and equity for the quarter and half year ended September 30, 2016 reported as per Indian GAAP to profit and equity as per Ind AS is as under:

Particulars	Net profit				Equity	
	Standalone		Consolidated		Standalone	Consolidated
	Quarter	Half Year	Quarter	Half Year		
As per Indian GAAP	107.15	754.54	(79.84)	50.81	18,271.97	22,758.21
Impact of fair valuation of security deposits (net)	(0.09)	(0.18)	(0.09)	(0.18)	(1.04)	(1.04)
Impact of fair valuation of mutual funds	32.29	32.29	32.29	32.29	32.29	32.29
Impact of fair valuation of corporate guarantee	1.97	3.38	-	-	3.38	3.38
Actuarial gain on employee defined benefit plan recognised in other comprehensive income	1.16	2.33	1.16	2.33	(11.38)	(11.38)
Capitalisation of borrowing costs	4.17	7.60	4.17	7.60	7.60	7.60
Loss on measurement of employee stock options at fair value	(16.57)	(33.15)	(16.57)	(33.15)	-	-
Deferred tax impact of above adjustments	(0.11)	(0.09)	(0.11)	(0.09)	(2.45)	(2.45)
<b>As per Ind AS</b>	<b>129.98</b>	<b>766.73</b>	<b>(58.99)</b>	<b>59.61</b>	<b>18,300.37</b>	<b>22,786.61</b>

5 Sales for the quarter ended 30 September 2017 is net of Goods and Services Tax (GST), however sales till the period 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 as stated below:

Particulars	STANDALONE				CONSOLIDATED			
	QUARTER ENDED		HALF YEAR ENDED		QUARTER ENDED		HALF YEAR ENDED	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	30.09.2017	30.09.2016	30.09.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Net revenue from operations	8,445.28	6,889.71	7,110.44	15,333.31	17,324.83	13,973.80	11,018.47	25,038.94

6 On July 12, 2017, CFS Europe S.p.A. along with the Company has completed the process of acquisition of 51% equity stake in CFS Wanglong Flavors (Ningbo) Co. Ltd., China for a total consideration of US\$ 6.28 mln. Pursuant to this acquisition, CFS Wanglong Flavors (Ningbo) Co. Ltd. has become a step down subsidiary of the Company.

7 Out of the net proceeds of Rs.5,408.49 lakh pursuant to QIP Issue on July 5, 2016, the Company has utilized the proceeds as per the object of the issue being, meeting of expenses and investments pertaining to expansion and diversification of the business amounting to Rs. 5,338.28 lakh as follows:

Particulars	(Rs. In Lakh)
Capital expenditure including capital advances	383.88
Investments in subsidiaries	2,101.29
Loans to subsidiaries (including advances of Rs.702.40 lakh)	1,969.14
Foreign consultant fees	314.22
General corporate purposes	589.75
<b>Total</b>	<b>5,358.28</b>

Pending utilization the balance amount of the net proceeds of Rs. 5021 lakh are invested in mutual funds.

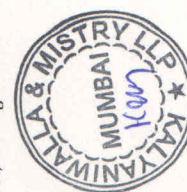
8 The Company has invested Rs. 56.01 lakh in the share capital of Solentus North America Inc., its wholly owned subsidiary Company ("the subsidiary") and given a loan of Rs. 207.08 lakh to it upto September 30, 2017. The subsidiary has negative net worth as at September 30, 2017 and is dependent upon 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.

9 Consolidated Gross sales/Income from operation is net of Sales/Purchase between company and its subsidiary companies.  
10 On May 4, 2016, CFS Antioxidantes De Mexico S.A.de C.V. Mexico, wholly owned subsidiary of the Company had acquired 65% equity stake in Dresen Quimica S.A.P.I.de C.V., Mexico and its subsidiaries. Results of these subsidiaries have been consolidated for the entire current period, while for the corresponding quarter and half year, consolidation was done only for the period May 4, 2016 to September 30, 2016. On July 12, 2017, the Company had acquired 51% equity stake in CFS Wanglong Flavors (Ningbo) Co. Ltd. Result of this subsidiary has been consolidated for the current period. Hence the corresponding figures of quarter and half year ended September 2016 are not comparable.

11 The Company's operations constitute a single business segment business in Fine Chemicals.

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

FOR CAMLIN FINE SCIENCES LIMITED



Place: Mumbai

Date: November 01, 2017

Ashish S. Dandekar  
Managing Director



## Registered Office:

Camlin Fine Sciences Ltd. F/11-12, WICEL, Opp. SEEPZ, Central Road, Andheri East, Mumbai 400093, India.  
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**STATEMENT OF ASSETS AND LIABILITIES**

		(Rs.in Lakh)	
No.	PARTICULARS	STANDALONE	CONSOLIDATED
		30.09.2017	30.09.2017
		(Unaudited)	(Unaudited)
1	<b>ASSETS</b>		
(a)	Property, Plant and Equipment	7,366.20	20,926.38
(b)	Capital work-in-progress	622.05	622.05
(c)	Investment Property	207.19	207.19
(d)	Goodwill	-	4,586.74
(e)	Other Intangible Assets	67.85	2,326.65
(f)	Intangible Assets under development	886.79	182.13
(g)	Investment in Associate	-	0.40
(h)	<b>Financial Assets</b>		
(i)	Investments	3,889.09	99.12
(ii)	Loans	1,216.67	-
(iii)	Other financial assets	138.48	172.74
(i)	Deferred tax assets (net)	88.37	3,548.27
(j)	Other non-current assets	381.07	381.61
	<b>Total Non-current Assets</b>	<b>14,863.76</b>	<b>33,053.28</b>
(2)	<b>Current Assets</b>		
(a)	Inventories	11,393.56	21,566.41
(b)	<b>Financial assets</b>		
(i)	Investments	50.21	50.21
(ii)	Trade receivables	14,904.76	13,623.01
(iii)	Cash and cash equivalents	160.95	3,348.23
(iv)	Other bank balances	1,228.19	1,229.14
(v)	Loans	2,712.47	46.72
(vi)	Other financial assets	29.52	30.03
(c)	Current Tax Assets (Net)	246.13	442.28
(d)	Other current assets	3,078.40	5,112.58
	<b>Total Current Assets</b>	<b>33,804.19</b>	<b>45,448.61</b>
	<b>TOTAL ASSETS</b>	<b>48,667.95</b>	<b>78,501.89</b>
	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
(a)	Equity Share Capital	1,037.86	1,037.86
(b)	Other Equity	16,202.70	19,345.04
		<b>17,240.56</b>	<b>20,382.90</b>
	<b>Non-Controlling Interest</b>	-	5,793.22
	<b>LIABILITIES</b>		
(1)	<b>Non-current Liabilities</b>		
(a)	<b>Financial Liabilities</b>		
(i)	Borrowings	1,621.78	11,652.72
(b)	Provisions	218.21	822.35
(c)	Other non-current liabilities	187.43	-
	<b>Total Non-Current Liabilities</b>	<b>2,027.42</b>	<b>12,475.07</b>
(2)	<b>Current Liabilities</b>		
(a)	<b>Financial Liabilities</b>		
(i)	Borrowings	19,641.98	26,359.34
(ii)	Trade Payables	7,796.59	10,941.28
(iii)	Other financial liabilities	1,790.30	2,089.51
(b)	Other current liabilities	134.41	423.88
(c)	Provisions	36.69	36.69
	<b>Total Current Liabilities</b>	<b>29,399.97</b>	<b>39,850.70</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>48,667.95</b>	<b>78,501.89</b>

Place: Mumbai  
Date: November 01, 2017



FOR CAMLIN FINE SCIENCES LIMITED

Ashish S. Dandekar  
Managing Director



**Registered Office:**  
Camlin Fine Sciences Ltd. F/11-12, WICEL, Opp. SEEPZ, Central Road, Andheri East, Mumbai 400093, India.  
CIN: L74100MH1993PLC075361

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## Limited Review Report on Quarterly unaudited Standalone Financial Results of Camlin Fine Sciences Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors  
Camlin Fine Sciences Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the statement") of Camlin Fine Sciences Limited for the quarter and half year ended September 30, 2017, prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Indian Accounting Standards (Ind AS) compliant figures of the corresponding quarter and the half year ended of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Ind AS. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on November 01, 2017. 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 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. The Financial results for the quarter and half year ended September 30, 2016, included in the Statement, are based on the previously issued financial results of the Company, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ('previous GAAP'), which were reviewed by M/s. B. K. Khare & Co. Chartered Accountants, whose report dated November 10, 2016 expressed an unmodified opinion on those unaudited standalone financial results. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation of profit under Ind AS of the corresponding quarter and half year with the profit reported under previous GAAP, which have been approved by the Company's Board of Directors but have not been subjected to a limited review.



LLP IN : AAH - 3437

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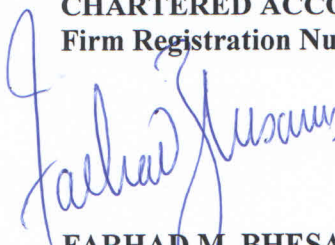
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with the applicable accounting standards and other 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, read with 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.
5. We draw attention to Note 8 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. 207.08 lakhs. The subsidiary has negative net worth as at September 30, 2017 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: November 01, 2017

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## Limited Review Report on Quarterly unaudited Consolidated Financial Results of Camlin Fine Sciences Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 and half year ended September 30, 2017, prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Indian Accounting Standards (Ind AS) compliant figures of the corresponding quarter and half year of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Ind AS. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on November 01, 2017. 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.
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4. We did not review the financial statements of ten subsidiaries incorporated outside India and a subsidiary in India, whose interim financial statements reflect total assets of Rs. 43,555.11 lakh as at September 30, 2017 and total revenue of Rs. 12,403.37 Lakhs and Rs. 21,849.87 lakh for the quarter and half year ended on that date respectively, 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 quarter and half year consolidated financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

The consolidated financial statements also include the Group's share of net loss of Rs. 1.68 lakhs in respect of an associate whose financial statements has been reviewed by other auditor whose report has been furnished to us by the Management. Our opinion on the quarter and half year consolidated financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

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.

5. The financial result of four subsidiaries, whose financial result reflects the Group's share of total assets of Rs. 11,032.22 lacs as at September 30, 2017 and the Group's share of total revenue of Rs. 524.28 Lacs and Rs. 901.37 lacs for the quarter and half year ended on that date respectively 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.

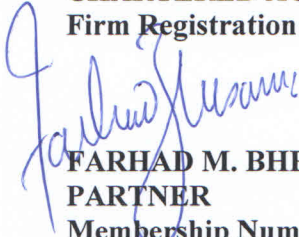




**KALYANIWALLA  
& MISTRY LLP**

6. 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, read with 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: November 01, 2017

Extract of Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2017

No.	PARTICULARS	CONSOLIDATED		
		QUARTER ENDED		HALF YEAR ENDED
		30.09.2017	30.09.2016	30.09.2017
		(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from Operations	14,420.71	11,409.13	28,435.85
2	Net Profit/(Loss) from ordinary activities after tax	(338.45)	74.90	(1,469.51)
3	Net Profit/(Loss) for the period after tax and non-controlling interests (after extraordinary items)	(414.76)	(58.97)	(1,622.47)
4	Total Comprehensive Income for the period	125.07	18.42	(553.26)
5	Equity Share Capital	1,037.86	1,032.59	1,037.86
6	Earnings per share (before and after extraordinary items) (of Re 1/-each)			
	-Basic Rs.	(0.40)	(0.22)	(1.56)
	-Diluted Rs.	(0.40)	(0.22)	(1.56)

The above information is an extract of the detailed format of unaudited results for the quarter ended September 30, 2017 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 September 30, 2017 are available on the Company's website, [www.camlinfs.com](http://www.camlinfs.com) and the Stock Exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)


The reconciliation of consolidated net profit for the quarter and half year ended September 30, 2016 reported as per Indian GAAP to profit as per Ind AS as under:

Particulars	Quarter	Half Year
As per Indian GAAP	(79.84)	50.81
Impact of fair valuation of security deposits (net)	(0.09)	(0.18)
Impact of fair valuation of mutual funds	32.29	32.29
Actuarial gain on employee defined benefit plan recognised in other comprehensive income	1.16	2.33
Capitalisation of borrowing costs	4.17	7.60
Loss on measurement of employee stock options at fair value	(16.57)	(33.15)
Deferred tax impact of above adjustments	(0.11)	(0.09)
As per Ind AS	(58.99)	59.61

Place: Mumbai  
Date: November 01, 2017



FOR CAMLIN FINE SCIENCES LIMITED

  
Ashish S. Dandekar  
Managing Director

