Registered Office:
Camlin Fine Sciences Limited, Floor 2 to 5, In G.S. Point, CST Road, Kalina, Santacruz (East), Mumbai 400 098.
CIN: L74100MH1993PLC075361
+91 22 6700 1000 +91 22 2832 4404 corporate@camlinfs.com www.camlinfs.com

ANNEXURE - I

CAMLIN FINE SCIENCES LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs.in Lakh, except per share data)

		PARTICULARS	STANDALONE						CONSOLIDATED					
			QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
			30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Revenue from operations	24,404.19	19,143.82	22,691.18	43,548.01	40,882.40	88,649.13	45,982.69	42,355.20	41,731.78	88,337.89	79,816.98	166,652.66
		Other income	1,019.36	368.87	308.13	1,388.23	486.14	2,061.53	458.82	856.34	1,130.74	1,315.15	290.25	1,445.26
		Total income	25,423.55	19,512.69	22,999.31	44,936.24	41,368.54	90,710.66	46,441.51	43,211.54	42,862.52	89,653.04	80,107.23	168,097.92
4		**Expenses**												
		Cost of materials consumed	11,440.12	9,906.06	15,105.32	21,346.18	28,275.03	53,922.47	20,902.26	22,585.48	22,306.05	43,487.74	43,760.32	78,626.18
		Purchase of stock in trade	37.11	47.10	1,362.71	84.21	1,588.83	1,695.32	3,191.85	1,741.34	5,392.86	4,933.19	6,977.12	11,753.19
		Changes in inventories of finished goods/WIP/stock in trade	1,936.54	294.97	(3,405.54)	2,231.51	(6,601.93)	(7,491.39)	577.49	(638.76)	(6,121.92)	(61.28)	(8,748.91)	(5,453.54)
		Employee benefits expense	1,935.57	1,862.07	1,959.58	3,797.64	3,640.90	7,248.10	6,029.31	5,957.00	4,798.88	11,986.30	9,424.63	19,229.13
		Finance costs	1,872.91	1,134.39	1,791.76	3,007.30	3,153.49	6,611.93	1,890.82	1,582.70	2,631.53	3,473.52	4,958.76	9,988.22
		Depreciation and amortisation expense	1,347.41	1,340.32	1,343.64	2,687.73	2,612.96	5,252.66	1,882.73	1,692.03	1,650.91	3,574.76	3,105.70	6,383.89
		Other expenses	7,234.91	6,565.43	6,268.75	13,800.34	11,885.86	26,214.41	11,940.52	10,807.24	10,206.74	22,747.77	19,337.29	41,686.45
		Total Expenses	25,804.57	21,150.34	24,426.22	46,954.91	44,555.14	93,453.50	46,414.98	43,727.03	40,865.05	90,142.00	78,814.91	162,213.52
5		**Profit / (Loss) before exceptional items and share of profit / (loss) of associate (3-4)**	(381.02)	(1,637.65)	(1,426.91)	(2,018.67)	(3,186.60)	(2,742.84)	26.53	(515.49)	1,997.47	(488.96)	1,292.32	5,884.40
6		**Exceptional items**	-	-	9,626.66	-	9,626.66	9,600.21	-	-	422.13	-	422.13	981.52
7		**Profit / (Loss) before share of profit / (loss) of associate (5-6)**	(381.02)	(1,637.65)	(11,053.57)	(2,018.67)	(12,813.26)	(12,343.05)	26.53	(515.49)	1,575.34	(488.96)	870.19	4,902.88
8		**Share of profit / (loss) of associate**	-	-	-	-	-	-	(35.76)	89.07	50.50	53.31	50.50	44.22
9		**Profit / (Loss) before tax from continuing operations (7-8)**	(381.02)	(1,637.65)	(11,053.57)	(2,018.67)	(12,813.26)	(12,343.05)	(9.23)	(426.42)	1,625.84	(435.65)	920.69	4,947.10
10		**Tax Expenses**												
		- Current tax	-	-	544.25	-	165.97	165.97	561.14	597.59	1,641.48	1,158.73	2,381.36	4,212.81
		- Deferred tax	(17.11)	(569.55)	(4,335.66)	(586.66)	(4,349.06)	(4,877.97)	30.07	(598.59)	(4,261.41)	(568.52)	(3,884.33)	(4,206.16)
		Total Tax Expenses	(17.11)	(569.55)	(3,791.41)	(586.66)	(4,183.09)	(4,712.00)	591.21	(1.00)	(2,619.93)	590.21	(1,502.97)	6.65
11		**Profit / (Loss) from continuing operations for the period (9-10)**	(363.91)	(1,068.10)	(7,262.16)	(1,432.01)	(8,630.17)	(7,631.05)	(600.44)	(425.42)	4,245.77	(1,025.86)	2,423.66	4,940.45
12		**Discontinued operations**												
		Profit / (Loss) from discontinued operation before tax	-						(894.56)	(642.69)	(15,856.55)	(1,537.25)	(17,499.46)	(20,752.39)
		Tax expense of discontinued operations	-						-	-	-	-	-	-
		Profit / (Loss) from discontinued operations	-	-	-	-	-	-	(894.56)	(642.69)	(15,856.55)	(1,537.25)	(17,499.46)	(20,752.39)
13		**Profit / (Loss) for the period**	(363.91)	(1,068.10)	(7,262.16)	(1,432.01)	(8,630.17)	(7,631.05)	(1,495.00)	(1,068.11)	(11,610.78)	(2,563.11)	(15,075.80)	(15,811.94)
14		**Other comprehensive income**												
A		**Items that will not be reclassified to profit or loss**												
	(i)	Remeasurements of defined benefit plans	(116.66)	15.55	(23.79)	(101.11)	(39.36)	(12.26)	(116.66)	15.55	(23.79)	(101.11)	(39.36)	(11.80)
	(ii)	Income tax relating to Items that will not be reclassified to profit or loss	40.76	(5.43)	8.31	35.33	13.75	4.28	40.76	(5.43)	8.31	35.33	13.75	4.28
B		**Items that will be reclassified to profit or loss**												
	(i)	Exchange differences on translating the financial statements of foreign operations	-	-	-	-	-	-	327.48	1,170.39	74.08	1,497.87	(576.09)	(1,169.91)
	(ii)	The effective portion of gain or loss on hedging instruments in a cash flow hedge	(537.07)	18.98	(86.16)	(518.09)	14.42	(70.81)	(537.07)	18.98	(86.16)	(518.09)	14.42	(70.81)
	(iii)	Income tax relating to Items that will be reclassified to profit or loss	187.67	(6.63)	30.11	181.04	(5.04)	24.75	187.67	(6.63)	30.11	181.04	(5.04)	24.75
		Other comprehensive income	(425.30)	22.47	(71.53)	(402.83)	(16.23)	(54.04)	(97.82)	1,192.86	2.55	1,095.04	(592.32)	(1,223.49)
15		**Total comprehensive income for the period (13+14)**	(789.21)	(1,045.63)	(7,333.69)	(1,834.84)	(8,646.40)	(7,685.08)	(1,592.82)	124.75	(11,608.23)	(1,468.07)	(15,668.12)	(17,035.43)

CAMLIN FINE SCIENCES LTD. MUMBAI

KALYANIWALLA & MISTRY LLP MUMBAI

Camlin Fine Sciences

	PARTICULARS	STANDALONE						CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Profit / (Loss) attributable to:												
	(i) Owners of the Company							(1,438.40)	(996.07)	(10,023.16)	(2,434.47)	(13,418.57)	(13,904.59)
	(ii) Non-controlling interests							(56.60)	(72.04)	(1,587.62)	(128.64)	(1,657.23)	(1,907.35)
	Profit attributable to owners arises from:												
	Continuing operations							(585.29)	(405.81)	(7,326.55)	(991.10)	(9,226.74)	5,000.16
	Discontinued operations							(853.11)	(590.26)	(2,696.61)	(1,443.37)	(4,191.83)	(18,904.75)
17	**Other comprehensive income attributable to:**												
	(i) Owners of the Company							(11.48)	1,190.63	24.30	1,179.15	(621.63)	(1,224.42)
	(ii) Non-controlling interests							(86.34)	2.23	(21.75)	(84.11)	29.31	0.93
18	**Total comprehensive income attributable to:**												
	(i) Owners of the Company							(1,449.88)	194.56	(9,998.86)	(1,255.32)	(14,040.20)	(15,129.01)
	(ii) Non-controlling interests							(142.94)	(69.81)	(1,609.37)	(212.75)	(1,627.92)	(1,906.42)
	Total comprehensive income attributable to owners arises from:												
	Continuing operations							(596.77)	784.82	(7,302.25)	188.05	(9,848.37)	3,775.74
	Discontinued operations							(853.11)	(590.26)	(2,696.61)	(1,443.37)	(4,191.83)	(18,904.75)
19	Paid-up Equity Share Capital (Face Value Rs.1/- per share)	1,879.80	1,879.21	1,674.95	1,879.80	1,674.95	1,879.21	1,879.80	1,879.21	1,674.95	1,879.80	1,674.95	1,879.21
20	Other Equity				82,557.66	61,297.34	84,347.71				87,077.45	67,301.82	88,288.09
	Earnings per Share (EPS) for profit from continuing operation (of Re 1/- each) (not annualised) (Refer Note 4)												
	Basic (Rs.)							(0.31)	(0.22)	(4.30)	(0.53)	(5.42)	2.89
	Diluted (Rs.)							(0.31)	(0.21)	(4.26)	(0.52)	(5.37)	2.86
	Earnings per Share (EPS) for profit from from discontinued operation (of Re 1/-each) (not annualised) (Refer Note 4)												
	Basic (Rs.)							(0.45)	(0.31)	(1.58)	(0.77)	(2.46)	(10.92)
	Diluted (Rs.)							(0.45)	(0.31)	(1.57)	(0.76)	(2.44)	(10.80)
21	Earnings per Share (EPS) for profit from continuing and discontinued operation (of Re 1/-each) (not annualised) (Refer Note 4)												
	Basic (Rs.)	(0.19)	(0.57)	(4.26)	(0.76)	(5.07)	(4.41)	(0.77)	(0.53)	(5.89)	(1.30)	(7.88)	(8.03)
	Diluted (Rs.)	(0.19)	(0.56)	(4.22)	(0.75)	(5.02)	(4.36)	(0.75)	(0.52)	(5.83)	(1.28)	(7.81)	(7.95)

Notes to Standalone and Consolidated Unaudited 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 respective meetings held on November 10, 2025. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India.These financial results have been reviewed by the statutory auditors who have expressed unmodified review reports thereon.

2 Other income / Other expense above relating to continuing opeartions includes net foreign exchange gain / (loss) for each reporting period as under:

Rs. In Lakh

Particulars	STANDALONE						CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Exchange gain	744.80	61.15	181.16	805.95	196.99	678.52	286.77	614.44	1,044.06	901.21	16.81	154.77
Exchange loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Exchange gain / (loss)	744.80	61.15	181.16	805.95	196.99	678.52	286.77	614.44	1,044.06	901.21	16.81	154.77

The exchange gain / (loss) shown above excludes exchange gain / (loss) on derivative contracts accounted as cash flow hedge.

CAMLIN FINE SCIENCES LTD. MUMBAI

KALYANIWALLA & MISTRY LLP MUMBAI

Registered Office:
Camlin Fine Sciences Limited, Floor 2 to 5, In G.S. Point, CST Road, Kalina, Santacruz (East), Mumbai 400 098.
CIN: L74100MH1993PLC075361
+91 22 6700 1000 +91 22 2832 4404 corporate@camlinfs.com www.camlinfs.com

Camlin Fine Sciences

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

Rs. In Lakh

Particulars	STANDALONE						CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Exchange gain	-	10.27	-	-	-	-	-	-	-	-	-	-
Exchange loss	666.45	-	113.44	656.18	133.48	543.12	370.29	92.54	524.66	462.83	1,161.60	2,370.50
Total Exchange gain / (loss)	(666.45)	10.27	(113.44)	(656.18)	(133.48)	(543.12)	(370.29)	(92.54)	(524.66)	(462.83)	(1,161.60)	(2,370.50)

5 On November 22, 2024, the Board of Directors of the Company, approved a rights issue of equity shares for an amount upto Rs. 22,500 lakh. Pursuant to it, the Securities Issue and Allotment Committee of the Board at its meeting held on January 8, 2025 declared a right issue of 2,04,26,244 equity shares of Re 1 each for a subscription of Rs. 110 per share (including a share premium of Rs. 109 per equity share) aggregating to Rs. 22,468.87 lakh for a right entitlement of 5 right equity shares for 41 equity shares held.
The Securities Issue and Allotment Committee of the Board at its meeting held on January 31, 2025, took on record the Basis of Allotment and approved the allotment of 2,04,25,805 Right Equity Shares to successful applicants for a total amount of Rs. 22,468.39 lakh. The aforesaid allotment does not include the entitlements of 439 Rights Equity Shares which have been kept in abeyance.
Basic and Diluted EPS are recalculated to give effect of the rights issue for all reporting periods presented in this statement of results in accordance with IND AS 33 (Earnings Per Share)

6 During the quarter ended September 30, 2025, the Company has issued and allotted 24,420 equity shares of Re.1 each at a premium of Rs. 62.59 per equity share aggregating to Rs. 15.53 lakh under the Employees Stock Option Scheme, 2020 (ESOP-2020). Additionally, 35,000 equity shares of Re.1 each were issued and allotted at a premium of Rs. 84 per equity share aggregating to Rs. 29.75 lakh under the ESOP-2018 scheme . No employee stock options have lapsed under any ESOP scheme during the quarter ended September 30, 2025

7 During the quarter, the Company has made an investment of Rs. 345 lakh aggregating to 49% equity shares in CleanMax Sundarban Private Limited, a Special Purpose Vehicle (SPV) formed jointly with CleanMax Enviro Energy Solutions Private Limited, for setting up of 3.3 MW wind-solar hybrid power plant at Dahej, Gujarat. As per the Shareholder's Agreement, the Company does not have any significant influence over the SPV. Consequently, the SPV has not been considered as an associate and accordingly, the consolidated financial results do not include the Company's share of results of the SPV .

8 At the meeting held on September 29, 2025, the Board of Directors of the Company, in terms of share swap agreement dated February 24, 2025 entered into with Vinpai SA, A French société anonyme ("Vinpai"), resolved for the issuance on preferential basis of 41,06,181 fully paid up Equity Shares at a price of ₹ 247.69/- per Equity Share (including a premium of ₹ 246.69/- per Equity Share) aggregating up to a consideration of Rs 10,170.89 lakh as consideration other than cash towards the acquisition of 27,23,316 ordinary shares of Vinpai at a price of Euro 3.60/- per ordinary share aggregating to Euro 9.8 Million. This resolution was approved by the Shareholders of the Company by way of a postal ballot on October 29, 2025. The relevant shares will be swapped upon completion of the required regulatory and other procedures.

9 The operations of the Cash Generating Units relating to the Diphenol facility of CFS Europe SPA, Italy (a wholly owned subsidiary), and the Vanillin manufacturing facility of CFS Wanglong Flavors (Ningbo) Co. Ltd., China (a subsidiary), had ceased manufacturing activities with effect from August 16, 2023, and February 19, 2021, respectively. As previously disclosed, the Board of Directors, at its meeting held on November 11, 2024, had determined that both operations were economically unviable. Accordingly, impairments relating to the investments and assets of these subsidiaries were recognized in the standalone and consolidated financial results for the quarter ended September 30, 2024, and classified as Exceptional Items.
In line with this assessment, and as concluded in the quarter ended March 31, 2025, with remote prospects of revival, these operations continue to be classified as discontinued operations in the current quarter's financial results, as well as for all prior periods presented, in accordance with IND AS 105 (Non-current Assets Held for Sale and Discontinued Operations).

10 The Company's operations constitute a single business segment viz. Speciality Chemicals.

For Camlin Fine Sciences Limited

Ashish S. Dandekar
Chairman & Managing Director
DIN: 01077379

Place: Mumbai
Date: November 10, 2025

KALYANIWALLA & MISTRY LLP MUMBAI

CAMLIN FINE SCIENCES LTD. MUMBAI

Registered Office:
Camlin Fine Sciences Limited, Floor 2 to 5, In G.S. Point, CST Road, Kalina, Santacruz (East), Mumbai 400 098.
CIN: L74100MH1993PLC075361

+91 22 6700 1000 +91 22 2832 4404 corporate@camlinfs.com www.camlinfs.com

CFS Camlin Fine Sciences

CFS Camlin Fine Sciences

CAMLIN FINE SCIENCES LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2025

(Rs.in Lakh)

			PARTICULARS	STANDALONE		CONSOLIDATED	
				30.09.2025 (Unaudited)	31.03.2025 (Audited)	30.09.2025 (Unaudited)	31.03.2025 (Audited)
			ASSETS				
(1)			**Non-Current Assets**				
	(a)		Property, Plant and Equipment	50,487.64	52,030.92	58,491.00	59,255.82
	(b)		Capital work-in-progress	1,295.18	909.95	1,464.50	972.67
	(c)		Right-Of-Use Assets	2,896.55	3,220.32	4,510.16	5,134.59
	(d)		Investment Property	216.13	216.13	216.13	216.13
	(e)		Goodwill	-	-	4,746.71	4,746.71
	(f)		Intangible Assets	1,289.53	1,420.09	2,083.79	1,022.64
	(g)		Intangible Assets under development	-	-	-	-
	(h)		Financial Assets				
		(i)	Investments	6,698.39	6,353.41	2,892.11	2,296.87
		(ii)	Loans	-	-	-	-
		(iii)	Other financial assets	556.68	369.42	1,706.56	1,439.97
	(i)		Deferred tax assets (net)	5,026.34	4,223.28	7,368.81	6,503.19
	(j)		Income tax assets	712.89	701.31	2,852.27	1,873.31
	(k)		Other non-current assets	526.21	484.95	662.61	577.41
			Total Non-current Assets	69,705.54	69,929.78	86,994.65	84,039.31
(2)			**Current Assets**				
	(a)		Inventories	24,916.92	26,315.93	53,095.11	52,685.97
	(b)		Financial assets				
		(i)	Investments	3,982.02	3,801.28	3,982.02	3,801.28
		(ii)	Trade receivables	43,232.68	41,447.74	32,576.90	32,822.00
		(iii)	Cash and cash equivalents	1,208.27	3,606.55	8,743.62	10,407.06
		(iv)	Other bank balances	3,258.67	4,858.00	3,258.67	4,973.40
		(v)	Loans	6,205.30	5,925.43	1,008.64	1,000.00
		(vi)	Other financial assets	3,396.98	3,272.61	292.69	237.66
	(c)		Other current assets	2,766.90	3,710.92	13,740.27	12,412.00
			Total Current Assets	88,967.74	92,938.46	116,697.92	118,339.37
	(d)		**Asset held for sale**	-	-	-	-
			TOTAL ASSETS	158,673.28	162,868.24	203,692.57	202,378.68
			EQUITY AND LIABILITIES				
(1)			**EQUITY**				
	(a)		Equity Share Capital	1,879.80	1,879.21	1,879.80	1,879.21
	(b)		Other Equity	82,557.66	84,347.71	87,077.45	88,288.09
	(c)		Non-Controlling Interest	-	-	(2,945.26)	(2,689.37)
			Total Equity	84,437.46	86,226.92	86,011.99	87,477.93
			LIABILITIES				
(2)			**Non-current Liabilities**				
	(a)		**Financial Liabilities**				
		(i)	Borrowings	18,845.64	17,185.96	29,007.36	26,830.33
		(ii)	Lease liabilities	643.32	970.91	1,927.63	2,513.60
		(iii)	Other financial liabilities	-	-	56.61	38.10
	(b)		Provisions	641.77	532.20	660.03	548.43
	(c)		Deferred tax liabilities (net)	-	-	373.62	330.97
	(d)		Other non-current liabilities	-	-	17.66	18.17
			Total Non-Current Liabilities	20,130.73	18,689.07	32,042.91	30,279.60
(3)			**Current Liabilities**				
	(a)		Financial Liabilities				
		(i)	Borrowings	21,846.96	26,995.67	35,166.00	37,734.19
		(ia)	Lease liabilities	632.39	615.01	1,070.20	1,051.97
		(ii)	Trade Payables				
			(A) Total outstanding dues of micro enterprises and small enterprises; and	7,658.19	5,853.59	7,662.72	5,858.12
			(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	20,144.32	20,932.76	32,680.99	31,863.70
		(iii)	Other financial liabilities	2,732.09	2,327.33	6,045.48	5,189.45
	(b)		Other current liabilities	695.15	892.92	1,466.84	1,594.49
	(c)		Provisions	395.99	334.97	1,327.14	1,108.42
	(d)		Current tax liabilities (net)	-	-	218.30	220.81
			Total Current Liabilities	54,105.09	57,952.25	85,637.67	84,621.15
			Total Liabilities	74,235.82	76,641.32	117,680.58	114,900.75
			TOTAL EQUITY AND LIABILITIES	158,673.28	162,868.24	203,692.57	202,378.68

KALYANIWALLA & MISTRY LLP MUMBAI

Place: Mumbai
Date: November 10, 2025

For Camlin Fine Sciences Limited

Ashish S. Dandekar
Chairman & Managing Director
DIN: 01077379

CAMLIN FINE SCIENCES LTD. MUMBAI

Registered Office:
Camlin Fine Sciences Limited, Floor 2 to 5, In G.S. Point, CST Road, Kalina, Santacruz (East), Mumbai 400 098.
CIN: L74100MH1993PLC075361

+91 22 6700 1000 +91 22 2832 4404 corporate@camlinfs.com www.camlinfs.com

CAMLIN FINE SCIENCES LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs.in Lakh)

Particulars	For half year ended September 30,2025 (Unaudited)	For half year ended September 30,2024 (Unaudited)
Cash Flow from Operating Activities		
(Loss) Before Tax	(2,018.67)	(12,813.26)
Adjustment for:		
Depreciation and Amortisation Expense	2,687.72	2,612.96
Finance Costs	3,007.30	3,153.49
Foreign Exchange Loss / (Gain) (Unrealised)	(662.13)	283.83
(Gain)/Loss on sale of Property, Plant & Equipment and Intangible Assets	9.25	177.35
Allowance/(Reversal) of Credit Loss	(7.63)	(33.97)
Expense/(Reversal) recognised in respect of equity-settled share-based payments	-	14.27
Provision for Defined Benefit Plans	183.67	94.35
Interest Income	(373.92)	(245.39)
Interest Income on other financial assets	(3.66)	(13.60)
Guarantee Commission	(13.67)	(13.67)
Provision for interest on MSME	122.61	-
Provision for impairment in the value of investments and assets	-	9,449.31
Net Gain arising on Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)	(180.74)	-
Operating Profit before working capital changes	**2,750.13**	**2,665.67**
Adjustment for:		
Increase/(Decrease) in Non Financial Liabilities	(210.84)	1,395.31
Increase/(Decrease) in Financial Liabilities	591.46	(5,432.48)
(Increase)/Decrease in Non Financial Assets	2,256.54	(101.34)
(Increase)/Decrease in Financial Assets	(1,074.82)	3,804.14
Cash generated from operations	**4,312.47**	**2,331.30**
Taxes Paid (Net)	(11.58)	(82.26)
Net Cash Flow from Operating activities	**4,300.89**	**2,249.04**
Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Assets	(1,184.16)	(995.72)
Purchase of Non Current Investment	(345.00)	(0)
Loan to Subsidiary and others	(151.75)	(53.48)
Maturity of / (Investment in) Fixed Deposit	1,654.78	224.33
Interest Received	88.24	31.32
Net Cash Flow from/ (used in) Investing Activities	**62.11**	**(793.55)**
Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares under Right issue and Employee Stock Option Plan	45.28	19.08
Proceeds from / (Repayment of) Long Term Borrowings (Net)	2,237.07	(1,570.43)
Proceeds from / (Repayment of) Short Term Borrowings (Net)	(6,466.74)	3,305.43
Payment of lease liabilities	(377.29)	(399.54)
Interest Paid	(2,199.60)	(2,854.36)
Net Cash Flow used in Financing Activities	**(6,761.28)**	**(1,499.82)**
Net Decrease in Cash & Cash Equivalents	**(2,398.28)**	**(44.33)**
Cash & Cash Equivalents at the beginning of the period	**3,606.55**	**67.70**
Cash & Cash Equivalents at the end of period	**1,208.27**	**23.37**

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 :

(Rs.in Lakh)

Particulars	For half year ended September 30,2025 (Unaudited)	For half year ended September 30,2024 (Unaudited)
Balances with Banks in Current Accounts	57.68	21.20
Bank deposits with original maturity of less than three months	1,147.42	-
Cash on Hand	3.17	2.17
Cash and cash equivalents in Statement of Cash Flow	**1,208.27**	**23.37**

KALYANIWALLA & MISTRY LLP MUMBAI

CAMLIN FINE SCIENCES LTD. MUMBAI

Registered Office:
Camlin Fine Sciences Limited, Floor 2 to 5, In G.S. Point, CST Road, Kalina, Santacruz (East), Mumbai 400 098.
CIN: L74100MH1993PLC075361

+91 22 6700 1000 +91 22 2832 4404 corporate@camlinfs.com www.camlinfs.com

CAMLIN FINE SCIENCES LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs.in Lakh)

Particulars	For the half year ended September 30, 2025 (Unaudited)	For half year ended September 30, 2024 (Unaudited)
Cash Flow from Operating Activities		
Profit / (Loss) Before Tax		
Continuing operations	(435.65)	920.69
Discontinued operations	(1,537.25)	(17,499.46)
Adjustment for:		
Depreciation and amortisation expense	3,574.76	4,080.29
Finance costs (Including of MSME Interest)	3,435.56	4,979.56
Foreign exchange loss / (gain) (unrealised)	(1,662.38)	1,793.69
Loss on sale/discard of Property, Plant & Equipment	9.25	293.05
Provision for impairment in the value of assets	-	14,059.83
Allowance for Doubtful debts and advances (Net)	(7.63)	(33.97)
Provision for defined benefit plans and compensated absences	342.71	167.77
Interest income	(205.18)	(62.88)
Hyperinflationary effect on Consolidated Statement of Profit and Loss	160.57	432.42
Share of (profit)/loss of associate of step down subsidiary	(53.31)	(50.50)
Net gain arising on Financial Liabilities measured at Fair Value Through Profit or Loss (FVTPL)	(180.74)	-
Operating Profit before working capital changes	3,440.71	9,080.49
Adjustment for:		
Increase/(Decrease) in Non Financial Liabilities	129.59	48.00
Increase/(Decrease) in Financial Liabilities	3,528.53	(1,259.95)
(Increase)/Decrease in Non Financial Assets	(175.69)	(72.10)
(Increase)/Decrease in Financial Assets	1,650.59	461.99
Cash generated from operations	8,573.73	8,258.42
Taxes Paid (Net)	(1,859.86)	(1,698.06)
Net Cash Flow from Operating activities	6,713.87	6,560.37
Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Assets	(2,965.61)	(2,707.65)
Sale/ (Purchase) of non-current investments	(345.00)	-
Maturity of / (Investment in) Fixed Deposit (Net)	1,594.08	218.32
Interest Received	114.64	62.88
Net Cash Flows used in Investing Activities	(1,601.89)	(2,426.45)
Cash Flow from Financing Activities		
Proceeds from Issue of Equity Shares under Employee Stock Option Scheme / Plan	45.28	19.08
Proceeds from / (Repayment of) Long Term Borrowings (Net)	5,378.09	(1,949.86)
Proceeds from / (Repayment of) Short Term Borrowings (Net)	(8,543.63)	1,530.13
Payment of lease liabilities	(779.88)	(393.34)
Interest Paid	(2,875.28)	(3,415.90)
Net Cash Flow used in Financing Activities	(6,775.42)	(4,209.89)
Net Increase/ (Decrease) in Cash & Cash Equivalents	(1,663.44)	(75.97)
Cash & Cash Equivalents at the beginning of the period	10,407.06	8,025.47
Cash & Cash Equivalents at the end of the period	8,743.62	7,949.50

Notes:

(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 :

(Rs.in Lakh)

Particulars	As at Sept 30, 2025	As at September 30, 2024
Balances with banks in current accounts	7,586.23	7,776.79
Bank deposits with original maturity of less than three months	1,147.42	-
Cash on hand	9.97	172.71
Cash and cash equivalents in Consolidated Balance Sheet	8,743.62	7,949.50

Registered Office:
Camlin Fine Sciences Limited, Floor 2 to 5, In G.S. Point, CST Road, Kalina, Santacruz (East), Mumbai 400 098.
CIN: L74100MH1993PLC075361

+91 22 6700 1000 +91 22 2832 4404 corporate@camlinfs.com www.camlinfs.com

REVIEW REPORT
TO THE BOARD OF DIRECTORS
CAMLIN FINE SCIENCES LIMITED

1) We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Camlin Fine Sciences Limited** ("the Company") for the quarter and half year ended September 30, 2025, together with the Standalone Unaudited Statement of Assets and Liabilities, Standalone Unaudited Statement of Cash Flows and the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") duly initialled by us for identification. This Statement, which is the responsibility of the Company's Management, has been reviewed by the Audit Committee and approved by the Board of Directors, at their respective meetings held on November 10, 2025, and 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, ("the Act") read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2) 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides 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, prepared in accordance with 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, as amended, 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 No.: 104607W/W100166

Anil A. Kulkarni
Partner
Membership No.: 047576
UDIN: **25047576BMKXOE4123**

Place: Mumbai
Date: November 10, 2025

KALYANIWALLA & MISTRY LLP ★ MUMBAI

REVIEW REPORT
TO THE BOARD OF DIRECTORS
CAMLIN FINE SCIENCES LIMITED

1) We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Camlin Fine Sciences Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of net profit after tax and total comprehensive income of an associate of a step down subsidiary (refer paragraph 3 below) for the quarter and half year ended September 30, 2025 together with the Consolidated Unaudited Statement of Assets and Liabilities, Consolidated Unaudited Statement of Cash Flows and the notes thereon ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Listing Regulations") duly initialled by us for identification. This Statement, which is the responsibility of the Parent's Management has been reviewed by the Parent's Audit Committee and approved by the Parent's Board of Directors at their respective meetings held on November 10, 2025, 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 ('the Act'), 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.

2) 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.

3) The Statement includes the results of the following subsidiaries / step down subsidiaries / associate:

Sr. No.	Name of the Entity	Relationship
Incorporated In India		
i.	Chemolutions Chemicals Ltd.	Subsidiary
ii.	AlgalR Nutra Pharms Private Limited	Subsidiary
Incorporated Outside India		
iii.	CFS North America LLC	Wholly owned subsidiary
iv.	CFS Do Brasil Indústria, Comércio, Importação e Exportação De Aditivos Alimentícios LTDA	Wholly owned subsidiary
v.	Solentus North America Inc	Wholly owned subsidiary
vi.	CFS Europe S.P.A	Wholly owned subsidiary

KALYANIWALLA & MISTRY LLP MUMBAI

Sr. No.	Name of the Entity	Relationship
vii.	Dresen Quimica S.A.P.I de C.V.	Wholly owned subsidiary
viii.	Industrias Petrotec De Mexico S.A. de C.V.	Step down subsidiary
ix.	Nuvel, S.A.C.	Step down subsidiary
x.	Britec, S.A.	Step down subsidiary
xi.	Inovel, S.A.S	Step down subsidiary
xii.	Grinel, S.R.L	Step down subsidiary
xiii.	CFS Wanglong Flavors (Ningbo) Co. Ltd.	Subsidiary
xiv.	CFS Pahang Asia Pte. Ltd.	Subsidiary
xv.	CFS Argentina S.A.	Step down subsidiary
xvi.	CFS Chile De SPA	Step down subsidiary
xvii.	CFS PP (M) SDN. BHD	Subsidiary
xviii.	Vitafor Invest NV, Belgium	Step down subsidiary
xix.	Vitafor NV,	Step down subsidiary
xx.	Addi-Tech NV	Step down subsidiary
xxi.	Vitafor China Ltd.	Step down subsidiary
xxii.	Vial SARL	Associate of a step down subsidiary

4) Based on our review conducted and procedures performed as stated in paragraph 2 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5(A) below, 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 Indian Accounting Standard and other accounting principles 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.

5) Other Matters:

A. We did not review the interim financial results of 14 subsidiaries incorporated outside India and 2 subsidiaries in India included in the Statement, whose interim financial results reflect Group's share of total assets (before consolidation adjustments) of Rs. 1,20,280.03 Lakh as at September 30, 2025 and Group's share of total revenues (before consolidation adjustments) of Rs. 28,497.29 Lakh and Rs. 59,323.15 Lakh for the quarter and for the half year ended, respectively, Group's share of total net loss after tax (before consolidation adjustments) of Rs. 1,394.64 Lakh and Rs. 1,391.19 Lakh and total comprehensive income (before consolidation adjustments) of Rs. (33.14) Lakh and Rs. 2,326.60 Lakh for the quarter and half year ended September 30, 2025, respectively, and cash flow (net inflow) (before consolidation adjustments) of Rs. 1,260.12 Lakh for the half year ended September 30, 2025.

The Statement also includes the Group's share of net profit /(loss) after tax (before consolidation adjustments) and total comprehensive income (before consolidation adjustments) of Rs. (35.76) Lakh and Rs. 53.31 Lakh for the quarter and for the half year ended, respectively, as considered in the Consolidated Unaudited Financial Results, in respect of an associate of a step down subsidiary, located outside India.

These interim financial results of the subsidiaries and an associate of a step down subsidiary, as mentioned in this paragraph have been reviewed by other auditors whose reports have been furnished to us by the Parent's 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 of a step down subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 2 above.

KALYANIWALLA & MISTRY LLP MUMBAI

In respect of these subsidiaries and an associate of a step down subsidiary, 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 Parent's Management has converted the interim financial results of these subsidiaries and an associate of a step down subsidiary, 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 Parent's Management.

B. The Statement includes interim financial results of 5 subsidiaries incorporated outside India which have not been reviewed, whose interim financial results, reflect Group's share of total assets (before consolidation adjustments) of Rs. 1,917.52 Lakh as at September 30, 2025 and Group's share of total revenues (before consolidation adjustments) of Rs. 211.38 Lakh and Rs.534.86 Lakh for the quarter and half year ended September 30, 2025, respectively, Group's share of total net loss after tax (before consolidation adjustments) of Rs 549.40 Lakh and Rs. 1,012.72 Lakh and total comprehensive income (before consolidation adjustments) of Rs. (331.35) Lakh and Rs. (589.61) Lakh for the quarter and half year ended September 30, 2025, respectively, and cash flow (net inflow) (before consolidation adjustments) of Rs. 30.85 Lakh for the half year ended September 30, 2025.

These interim financial results have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such interim financial results. According to the information and explanations given to us by the Management these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For **Kalyaniwalla & Mistry LLP**
Chartered Accountants
Firm Registration No.: 104607W/W100166

Anil A. Kulkarni
Partner
Membership No.: 047576
UDIN: **25047576BMKXOF9137**

Place: Mumbai
Date: November 10, 2025

KALYANIWALLA & MISTRY LLP MUMBAI

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs.in Lakh, except per share data)

No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	24,404.19	19,143.82	22,691.18	43,548.01	40,882.40	88,649.13	45,982.69	42,355.20	41,731.78	88,337.89	79,816.98	166,652.66
2	Net Profit / (Loss) for the period from continuing operations (before tax and exceptional items)	(381.02)	(1,637.65)	(1,426.91)	(2,018.67)	(3,186.60)	(2,742.84)	(9.23)	(426.42)	2,047.97	(435.65)	1,342.82	5,928.62
3	Net Profit / (Loss) for the period before tax from continuing operations (after exceptional items)	(381.02)	(1,637.65)	(11,053.57)	(2,018.67)	(12,813.26)	(12,343.05)	(9.23)	(426.42)	1,625.84	(435.65)	920.69	4,947.10
4	Total Net Profit / (Loss) for the period after tax (after exceptional items)	(363.91)	(1,068.10)	(7,262.16)	(1,432.01)	(8,630.17)	(7,631.05)	(1,495.00)	(1,068.11)	(11,610.78)	(2,563.11)	(15,075.80)	(15,811.94)
5	Net Profit / Loss for the period after tax and non-controlling interests (after exceptional items)							(1,438.40)	(996.07)	(10,023.16)	(2,434.47)	(13,418.57)	(13,904.59)
6	Total Comprehensive Income for the period	(789.21)	(1,045.63)	(7,333.69)	(1,834.84)	(8,646.40)	(7,685.08)	(1,592.82)	124.75	(11,608.23)	(1,468.07)	(15,668.12)	(17,035.43)
7	Equity Share Capital	1,879.80	1,879.21	1,674.95	1,879.80	1,674.95	1,879.21	1,879.80	1,879.21	1,674.95	1,879.80	1,674.95	1,879.21
8	Other Equity				82,557.66	61,297.34	84,347.71				87,077.45	67,301.82	88,288.09
9	Earnings per share (of Re 1/-each) (not annualised)												
	-Basic Rs.	(0.19)	(0.57)	(4.26)	(0.76)	(5.07)	(4.41)	(0.77)	(0.53)	(5.89)	(1.30)	(7.88)	(8.03)
	-Diluted Rs.	(0.19)	(0.56)	(4.22)	(0.75)	(5.02)	(4.36)	(0.75)	(0.52)	(5.83)	(1.28)	(7.81)	(7.95)

1 The above information is an extract of the detailed format of unaudited results for the quarter ended September 30, 2025 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 September 30, 2025 are available on the Company's website at 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
Chairman & Managing Director
DIN: 01077379

CAMLIN FINE SCIENCES LTD. MUMBAI

Place: Mumbai
Date: November 10, 2025

Registered Office:
Camlin Fine Sciences Limited, Floor 2 to 5, In G.S. Point, CST Road, Kalina, Santacruz (East), Mumbai 400 098.
CIN: L74100MH1993PLC075361

+91 22 6700 1000 +91 22 2832 4404 corporate@camlinfs.com www.camlinfs.com

Camlin Fine Sciences