



KOKUYO CAMLIN LIMITED

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E-mail : info@kokuyocamlin.com
Website : www.kokuyocamlin.com
CIN - L24223MH1946PLC005434

14th November, 2024

The Secretary,
BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring
Rotunda Building
P.J.Towers, Dalal Street, Fort,
Mumbai-400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Scrip Code: 523207

Scrip Code: KOKUYOCMLN

Dear Sir/Madam,

Sub: Unaudited Financial Results for the second quarter and half year ended 30th September, 2024

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of unaudited financial results for the second quarter and half year ended 30th September, 2024 duly approved by the Board of Directors in their meeting held today along with Limited Review Report by the statutory auditors who have expressed a modified conclusion.

The above said Board of Directors meeting commenced at 2:15 pm and concluded at 4:50 pm.

This is for your information and record.

Thank you.

For KOKUYO CAMLIN LIMITED

VIPUL BHOY
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl : As above

Statement of unaudited Financial Results for the quarter and six months ended 30 September 2024.

(Rs. in lakhs)

Sr. No.	Particulars	Three months ended			Six months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	a) Sales	17,189.31	22,862.13	19,435.57	40,051.44	42,961.69	81,381.17
	b) Other operating income	62.27	79.68	47.94	141.95	101.18	208.16
	Total revenue from operations	17,251.58	22,941.81	19,483.51	40,193.39	43,062.87	81,589.33
2	Other income (Refer note no. 2 & 6)	(20.39)	85.67	19.75	65.28	515.98	567.59
3	Total income (1+2)	17,231.19	23,027.48	19,503.26	40,258.67	43,578.85	82,156.92
4	Expenses						
	a) Cost of materials including packing material consumed (Refer note no. 7)	7,895.39	7,966.05	8,262.63	15,861.44	16,821.41	32,270.68
	b) Purchases of stock-in-trade	2,977.77	4,928.38	3,316.22	7,906.15	9,295.10	19,181.73
	c) Changes in inventories of finished goods, stock-in-trade and work-in-process (Refer note no. 7)	1,608.58	982.58	163.02	2,591.16	385.82	(2,098.06)
	d) Employee benefits expense	2,293.63	2,484.32	2,468.34	4,777.95	4,812.99	9,448.10
	e) Finance costs	99.95	160.05	47.61	260.00	162.54	422.03
	f) Depreciation and amortisation expense	528.43	535.45	443.90	1,063.88	867.94	1,866.22
	g) Other expenses (Refer note no. 6)	3,235.78	3,802.44	3,543.56	7,038.22	7,596.06	15,127.99
	Total expenses	18,639.53	20,859.27	18,245.28	39,498.80	39,941.86	76,218.69
5	(Loss) / profit before tax (3 - 4)	(1,408.34)	2,168.21	1,257.98	759.87	3,636.99	5,938.23
6	Tax expenses						
	- Current tax	(359.89)	546.24	172.24	186.35	742.59	1,491.11
	- Deferred tax	14.96	(2.04)	137.98	12.92	109.88	54.43
	Prior years - income tax	-	-	-	-	-	9.49
7	Net (loss) / profit for the period (5 - 6)	(1,063.41)	1,624.01	947.76	560.60	2,784.52	4,383.20
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	-Remeasurement of net defined benefit plan	(17.98)	(96.91)	22.34	(114.89)	(193.83)	(240.71)
	-Fair value changes of equity instruments through other comprehensive income	2.49	111.76	13.71	114.25	296.11	(290.55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	13.93	(1.65)	10.08	12.28	10.84	24.69
9	Total comprehensive income for the period (7 + 8)	(1,064.97)	1,637.21	993.89	572.24	2,897.64	3,876.63
10	Paid-up equity share capital (Face Value of Re.1/- per share)	1,003.04	1,003.04	1,003.04	1,003.04	1,003.04	1,003.04
11	Other equity	-	-	-	-	-	28,629.67
12	Earnings per equity share - Basic (Rs.)	(1.06)	1.62	0.94	0.56	2.78	4.37
	-Diluted (Rs.)	(1.06)	1.62	0.94	0.56	2.78	4.37
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	

(Signature)



Statement of assets and liabilities

(Rs. in lakhs)

Particulars	As at 30 September 2024 (Unaudited)	As at 31 March 2024 (Audited)
A Assets		
1 Non-current assets		
(a) (i) (a) Property, plant and equipment	12,457.01	12,498.81
(b) Capital Work in Progress	-	2.31
(ii) Right of use assets	3,148.36	3,314.98
(b) Investment property	2.73	2.73
(c) Intangible assets	244.30	272.15
(d) Financial assets		
(i) Investments	1,097.67	983.42
(ii) Other financial assets	316.38	293.65
(e) Income tax assets (net)	845.47	355.90
(f) Other non-current assets	1,060.33	577.11
Total non - current assets (1)	19,172.25	18,301.06
2 Current assets		
(a) Inventories	14,539.57	19,067.20
(b) Financial assets		
(i) Trade receivables	5,444.00	8,266.50
(ii) Cash and cash equivalents	1,047.61	945.79
(iii) Bank balances other than cash and cash equivalents	66.91	24.64
(c) Other current assets	2,445.33	2,700.26
Total current assets (2)	23,543.42	31,004.39
TOTAL ASSETS (1+2)	42,715.67	49,305.45
B Equity and liabilities		
1 Equity		
(a) Equity share capital	1,003.04	1,003.04
(b) Other equity	28,700.39	28,629.67
Total equity (1)	29,703.43	29,632.71
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
Lease liabilities	1,169.65	1,299.26
(b) Provisions	675.82	600.61
(c) Deferred tax liabilities (net)	239.34	238.70
Total Non - current liabilities (2)	2,084.81	2,138.57
3 Current liabilities		
(a) Financial liabilities		
(i) Short term borrowings	2,457.54	6,507.99
(ii) Lease liabilities	248.20	226.51
(iii) Trade payables		
total outstanding dues of micro enterprises and small enterprises; and	239.56	687.25
total outstanding dues of creditors other than micro enterprises and small enterprises.	4,081.47	5,942.87
(iv) Other financial liabilities	2,570.42	2,912.43
(b) Other current liabilities	926.55	757.89
(c) Provisions	217.34	183.12
(d) Current tax liabilities (net)	186.35	316.11
Total Current Liabilities (3)	10,927.43	17,534.17
TOTAL EQUITY AND LIABILITIES (1+ 2+ 3)	42,715.67	49,305.45

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Statement of cash flows

(Rs. in lakhs)

Particulars	Six months ended	
	30 September 2024	30 September 2023
	(Unaudited)	(Unaudited)
Profit before tax for the period	759.87	3,636.99
Adjustments for :		
Depreciation and amortisation expense	1,063.88	867.94
Unrealised foreign exchange (gain) / loss	(21.89)	37.20
Finance costs	260.00	162.54
Interest income	(11.95)	(24.33)
(Reversal) / allowances for credit losses on debts (net)	(3.51)	3.71
Allowances for credit losses on advances (net) / advances written off	52.89	1.31
Loss / (profit) on sale of property, plant and equipment and asset held for sale (net)	0.18	(459.63)
Total	2,099.47	4,225.73
Working capital adjustments		
Decrease in trade receivables	2,825.10	2,101.89
Decrease / (increase) in other financial and current assets	201.28	(253.78)
Decrease / (increase) in inventories	4,527.63	(322.16)
(Decrease) in trade payables	(2,286.58)	(494.30)
(Decrease) in provisions	(5.46)	(150.10)
(Decrease) / increase in other financial and current liabilities	(145.21)	206.67
Total	5,116.76	1,088.22
Cash generated from operations	7,216.23	5,313.95
Income taxes paid (net)	(807.98)	(448.27)
Net cash generated from operating activities	6,408.25	4,865.68
Cash flows from investing activities		
Purchase of property, plant and equipment [includes movements of capital work-in progress (including capital advances net of capital creditors)]	(1,361.25)	(1,231.91)
Proceeds from sale of property, plant and equipment	17.72	824.31
Investments in bank deposits	(50.16)	(7.87)
Interest received	4.56	21.48
Dividend Paid	-	(501.52)
Net cash (used in) investing activities	(1,389.13)	(895.51)
Cash flows from financing activities		
Repayment of short term borrowings (net)	(4,048.81)	(3,955.42)
Interest paid	(182.17)	(159.02)
Repayment of principal towards lease liabilities	(107.93)	-
Interest paid on lease liabilities	(76.87)	-
Dividend Paid	(501.52)	-
Net cash (used in) financing activities	(4,917.30)	(4,114.44)
Net increase in cash and cash equivalents	101.82	(144.27)
Cash and cash equivalents at the beginning of the period	945.79	825.03
Cash and cash equivalents at the end of the period	1,047.61	680.76



Signature



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 November 2024. The results have been subjected to a limited review by the Statutory Auditors of the Company who have expressed a modified conclusion thereon. This Statement has been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).
- 2 Other income for the six months ended 30 September 2023 includes profit on sale of Taloja plant of Rs. 459.19 lakhs.
- 3 The entire operations of the Company constitute a single operating segment i.e. "Consumer Products" as per Ind AS 108 "Operating segments" specified under section 133 of the Companies Act, 2013.
- 4 The Company has no Subsidiary, Associate or Joint Venture Company(ies), as on 30 September 2024.
- 5 The Board had recommended a dividend of Re. 0.50 per share on Face Value of Re.1 (i.e. 50%) which was approved by the shareholders in the Annual General Meeting held on 6 August 2024.
- 6 Other income includes foreign exchange gain of Rs. 24.93 lakhs for the quarter ended 30 June 2024. Other expenses includes foreign exchange loss of Rs. 39.54 lakhs for the quarter ended 30 September 2024 and Rs. 14.61 lakhs for the six months ended 30 September 2024, respectively.
- 7 During the quarter ended 30 September 2024, the management, following an internal assessment, suo moto, identified discrepancies between the inventory quantity recorded in the books of account and the physical inventory at one of its plants valuing Rs. 2,273.19 lakhs. The Company suspected some irregularities and therefore initiated an investigation into these discrepancies and has engaged an independent external agency to conduct a forensic audit which is currently in progress. The management is in the process of determining the possible impact of this discrepancy on the prior period's financial information. Hence, no adjustment is made for the comparative periods in the financial results for the quarter and six months ended 30 September 2024. The management has written off inventory by the discrepancy amount during the quarter and six months ended 30 September 2024, and recorded the corresponding expense under cost of materials, including packing materials consumed-Rs. 606.11 lakhs, and Changes in Inventories of Finished Goods, Stock-in-Trade, and Work-in-Process - Rs. 1,667.08 lakhs.

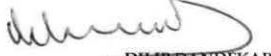
Place : Mumbai

Dated : 14 November 2024

Email address for investors complaints: investorrelations@kokuyocamlin.com



FOR KOKUYO CAMLIN LIMITED
CIN : L24223MH1946PLC005434


DILIP DANDEKAR
CHAIRMAN & NON EXECUTIVE DIRECTOR
(DIN-00846901)



BSR & Co. LLP

Chartered Accountants

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Nesco IT Park 4, Nesco Center
Western Express Highway
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Limited Review Report on unaudited financial results of Kokuyo Camlin Limited for the quarter ended 30 September 2024 and year to date results for the period from 01 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Kokuyo Camlin Limited

1. We were engaged to review the accompanying Statement of unaudited financial results of Kokuyo Camlin Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We were engaged to review the accompanying 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.

Because of the matters described in the paragraph 4 below, we were not able to obtain sufficient appropriate evidence as a basis for expressing a conclusion on the Statement.

4. We draw attention to Note 7 to the unaudited financial results of the Company for the quarter and six months ended 30 September, 2024 with respect to discrepancies between the inventory recorded in the books of account and the physical inventory at one of the plants. As explained in the said note, the Company has recorded an expense of Rs. 606.11 lakhs during the period as cost of materials including packing material consumed and Rs. 1,667.08 lakhs as changes in inventories of finished goods, stock-in-trade and work-in-process relating to such inventory discrepancies. The Company has engaged an external agency to investigate the discrepancies. Pending the completion of the investigation, the management is unable to determine the amount of this expense that relates to comparative information for the prior periods. As a result, no adjustment is made to the comparative information which results in departure from recognition and measurement principles of Ind AS 34.
5. Due to the significance of matters described in paragraph 4 above, we were unable to obtain sufficient appropriate evidence to form a conclusion on the Statement. Accordingly, we do not express a



BSR & Co. LLP (a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8161) with effect from October 14, 2013

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

B S R & Co. LLP

Limited Review Report (Continued)
Kokuyo Camlin Limited

conclusion on the accompanying Statement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Maulik Jhaveri

Partner

Mumbai

14 November 2024

Membership No.: 116008

UDIN:24116008BKGERT4091