

May 22, 2023

To, BSE Limited, 25, P. J. Towers, Dalal Street, Mumbai – 400 001 Ref: Company Scrip Code: 532834	To, Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 Ref: Symbol: CAMLINFINE Series: EQ
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Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Please find enclosed herewith earnings presentation for the audited financial results of the Company for the quarter and year ended March 31, 2023.

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We request you to take the above on record and the same be treated as compliance under the applicable Regulations of SEBI LODR.

Thanking You,
Encl.: a/a.

For Camlin Fine Sciences Limited

Rahul Sawale
Company Secretary
& VP Legal



Registered Office:

Camlin Fine Sciences Limited, Floor 2 to 5, In G.S. Point, CST Road, Kalina, Santacruz (East), Mumbai 400 098.
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BRINGING SCIENCE TO EVERYDAY LIFE

Camlin Fine Sciences Ltd.

Q4 FY23 - Result Presentation



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Q4 FY23 Performance Highlights



Q4 FY23 Operational Highlights



Revenue

Rs. 4,267 Mn

EBITDA*

Rs. 557 Mn

PAT

Rs. 35 Mn

13.1%

0.8%

Margin

Operational Highlights

- Highest ever standalone and consolidated annual turnovers
- Marginal reduction in the gross margins due to pricing pressures
- Highest ever annual standalone and consolidated Operational EBIDTA
- Sequential improvement of Operational EBIDTA margins
- Composite Vanillin Plant commenced manufacturing in Q4 FY 23
- Ramp up sales contribution in Vanillin expected in the coming quarters
- Start up sales contribution in HQ downstream will materialise in the coming quarters
- Robust Growth in Blends business with horizontal expansion

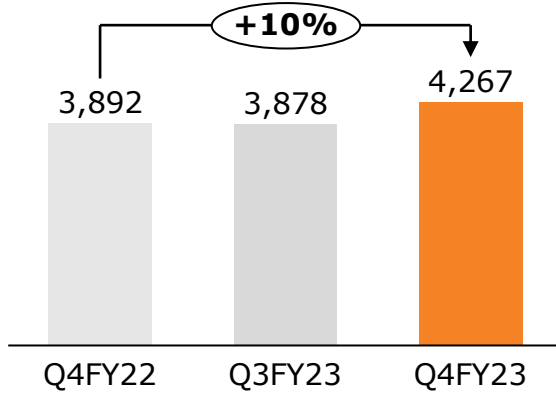
Other Highlights

- FCCB of USD 15 mn converted into 1,02,58,986 equity shares of Re.1 each on May 12, 2023 which will reduce the total debt as well as saving of interest
- Prudential impairment loss of Patent in the nature of Process Technical Knowhow for manufacture of Vanillin owned by CFS Wanglong (Chinese Joint Venture) amounting INR 97 mn disclosed as 'Exceptional Items'
- Inventory build-up in Q4 FY 23 is expected to be liquidated in coming quarters

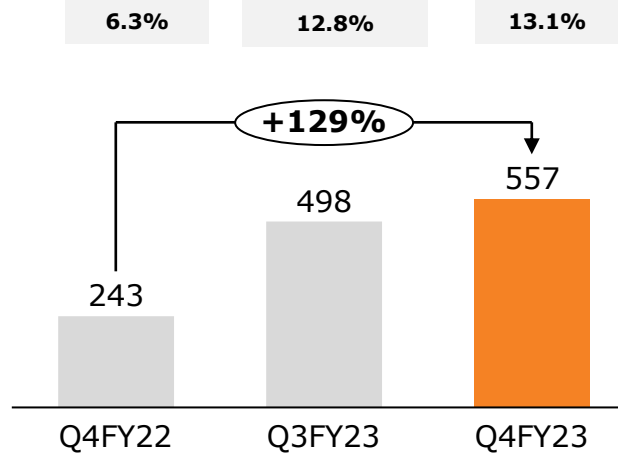
Performance Highlights



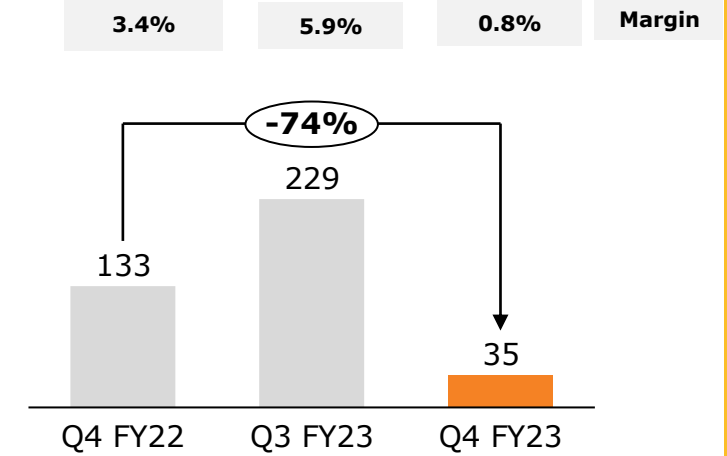
Revenue (Rs. In Mn)



EBITDA* (Rs. In Mn)

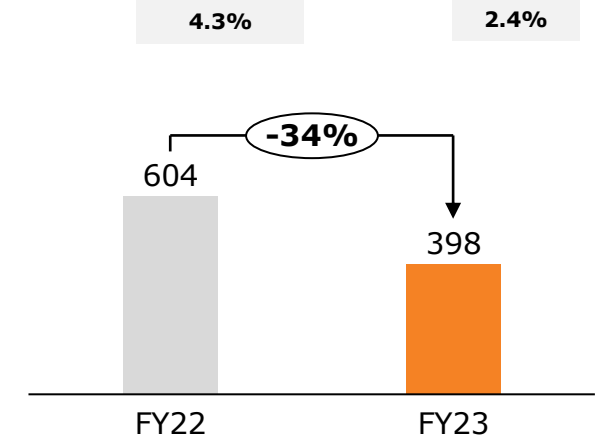
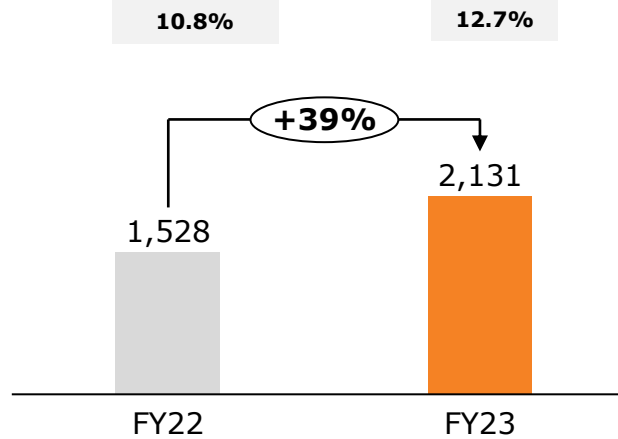
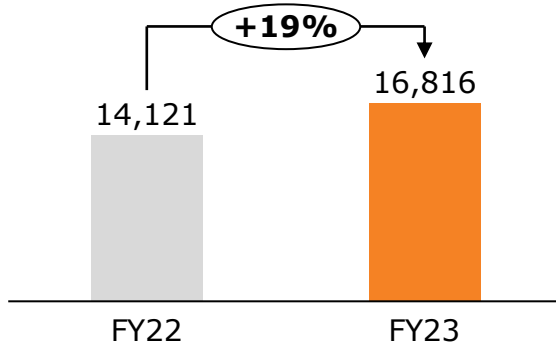


PAT (Rs. In Mn)



Quarterly Highlights

Full Year Highlights



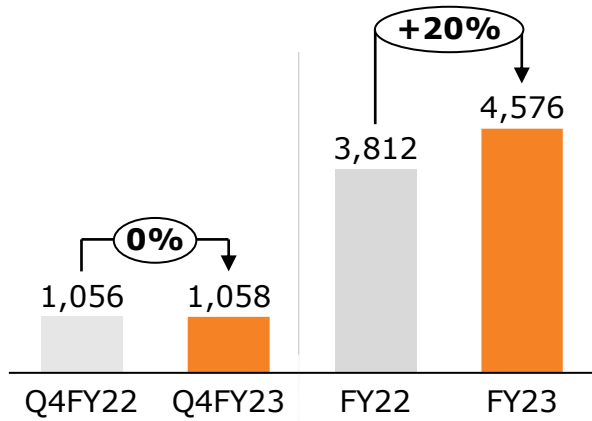
On Consolidated Basis

*EBITDA excludes FX loss

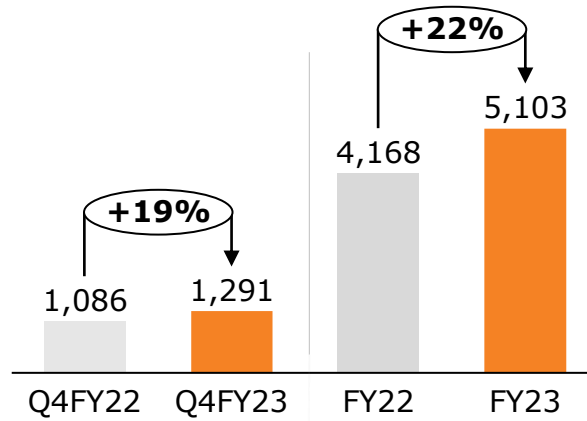
Operational Revenue Break-up



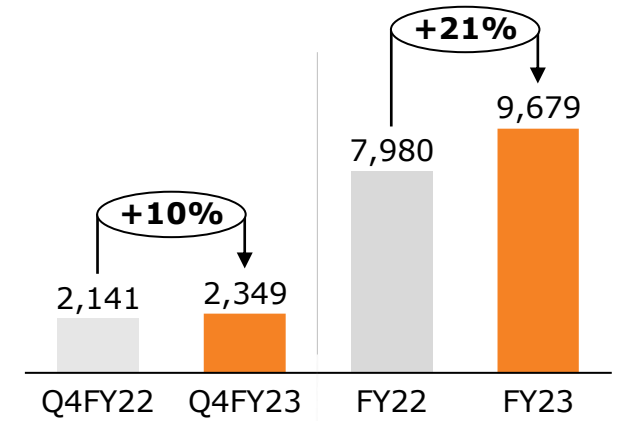
Shelf Life Extension (Rs. In Mn)



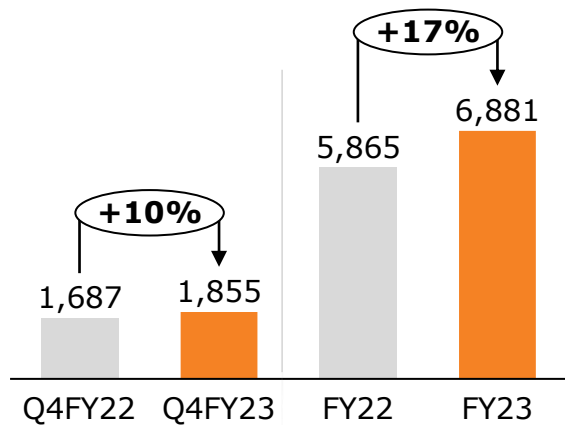
Blends (Rs. In Mn)



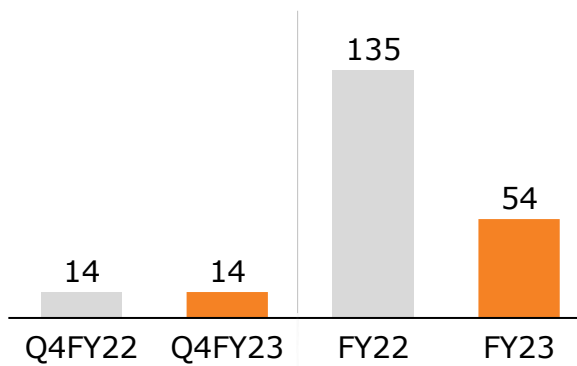
Total Shelf Life Solution (Rs. In Mn)



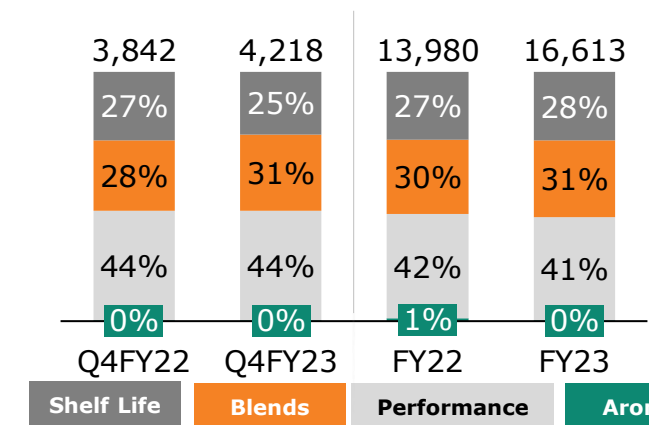
Performance Chemicals (Rs. In Mn)



Aroma Chemicals (Rs. In Mn)



Total Revenue Breakup (%)*



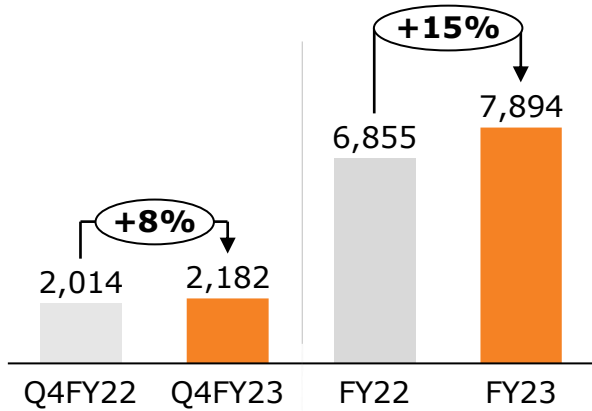
On Consolidated Basis

*Excluding Other Products

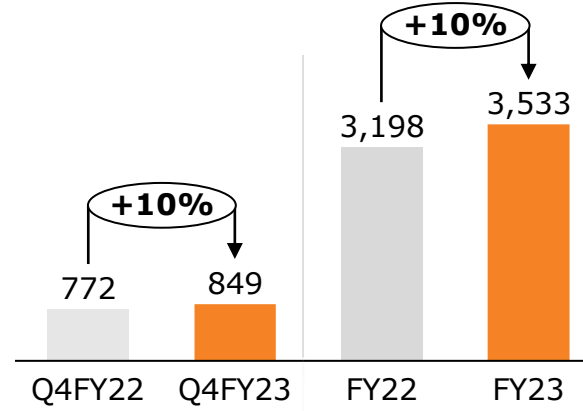
Regional Highlights



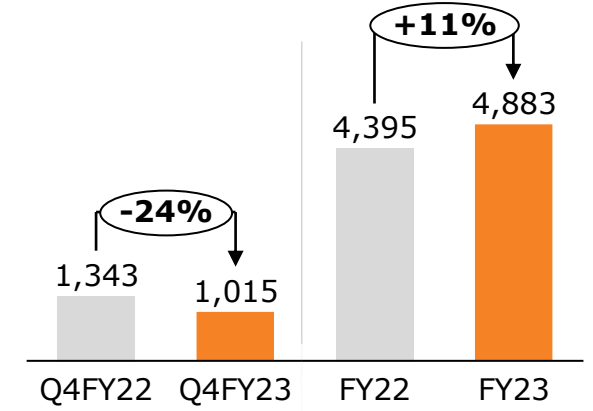
CFS India (Rs. In Mn)



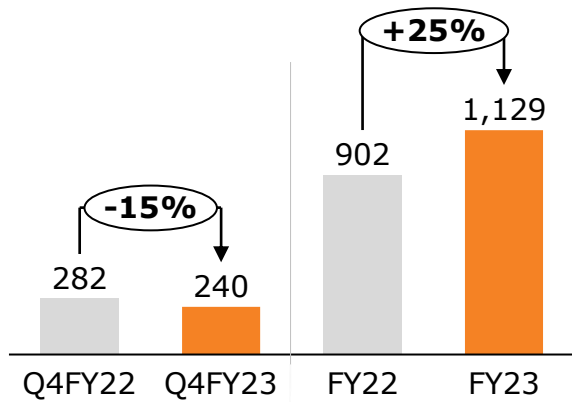
CFS Mexico (Rs. In Mn)



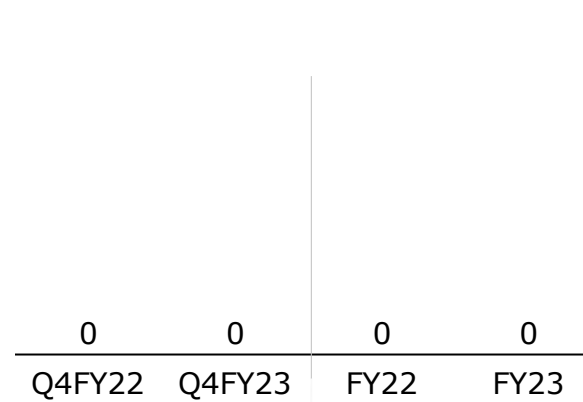
CFS Europe (Rs. In Mn)



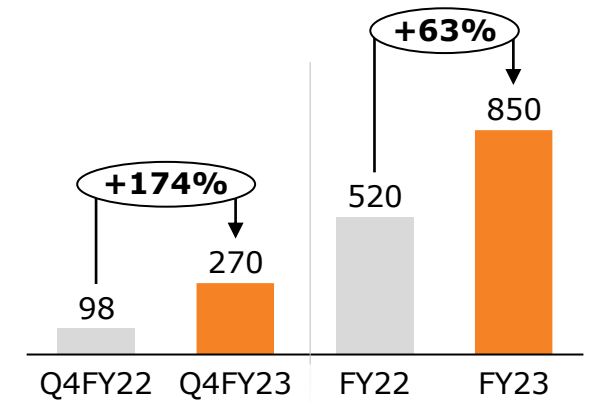
CFS Brazil (Rs. In Mn)



CFS Wanglong (Rs. In Mn)



CFS North America (Rs. In Mn)



On Consolidated Basis

Consolidated Profit & Loss Statement



Particulars (Rs. In Mn)	Q4 FY23	Q4 FY22	YoY	FY23	FY22	YoY
Revenue from Operation	4,267.1	3,892.3	9.6%	16,815.6	14,120.9	19.1%
Raw material consumption	2,109.9	2,027.7		8,132.3	7,594.9	
Employee Cost	408.3	377.5		1,626.2	1,450.5	
Other expenses	1,310.7	1,243.8		5,004.4	3,547.4	
EBITDA	438.2	243.3	80.1%	2,052.7	1,528.1	34.3%
EBITDA Margins (%)	10.3%	6.3%		12.2%	10.8%	
Adjusted EBITDA (Excluding FX Gain / Loss)	557.0	243.3	128.9%	2,131.1	1,528.1	39.5%
Adjusted EBITDA Margins (%)	13.1%	6.3%		12.7%	10.8%	
Other Income	20.0	213.2		58.0	330.3	
Depreciation	179.3	159.4		625.1	559.6	
Finance cost	97.8	97.6		585.0	357.7	
Exceptional Item	96.8	0.0		96.8	0.0	
Share of profit / loss of associate	0.0	0.4		0.0	-1.3	
PBT	84.3	199.8		803.8	939.8	
Tax	49.5	66.6		405.7	336.1	
PAT	34.8	133.3	-73.9%	398.1	603.7	-34.1%
PAT Margins (%)	0.8%	3.4%		2.4%	4.3%	
Diluted EPS (INR)	0.58	1.08		3.41	4.53	

Standalone Profit & Loss Statement



Particulars (Rs. In Mn)	Q4 FY23	Q4 FY22	YoY	FY23	FY22	YoY
Revenue from Operation	2,181.6	2,013.9	8.3%	7,894.4	6,855.1	15.2%
Raw material consumption	974.6	1,045.8		3,656.9	3,945.0	
Employee Cost	165.1	132.0		597.1	528.9	
Other expenses	698.9	523.2		2,364.7	1,606.4	
EBITDA	342.9	312.8	9.6%	1,275.6	774.8	64.6%
EBITDA Margins (%)	15.7%	15.5%		16.2%	11.3%	
Adjusted EBITDA (Excluding FX Gain / Loss)	392.9	312.8	25.6%	1,275.6	774.8	64.6%
Adjusted EBITDA Margins (%)	15.7%	15.5%		16.2%	11.3%	
Other Income	12.4	75.6		288.3	187.0	
Depreciation	107.2	69.0		328.2	266.8	
Finance cost	133.8	98.9		569.4	334.3	
Exceptional Item	0.0	0.0		0.0	0.0	
Share of profit / loss of associate	0.0	0.0		0.0	0.0	
PBT	114.4	220.6		666.3	360.8	
Tax	36.3	63.1		190.7	102.1	
PAT	78.0	157.5	-50.4%	475.5	258.7	83.8%
PAT Margins (%)	3.6%	7.8%		6.0%	3.8%	
Diluted EPS (INR)	0.50	1.12		3.14	2.10	

Consolidated Balance Sheet



Particulars (Rs. In Mn)	Mar - 23	Mar - 22
Equity		
Equity Share Capital	157.1	157.0
Other Equity	8,036.6	7,322.4
Minority interest	47.1	171.2
Total Equity	8,240.8	7,650.5
Non-Current Liabilities		
Financial Liabilities		
Borrowings	4,081.0	3,876.5
Lease Liabilities	143.3	170.1
Other Liabilities	3.0	210.2
Provisions	48.1	33.2
Deferred Tax Liabilities (Net)	151.0	103.1
Other non-current liabilities	3.9	4.7
Total Non-Current Liabilities	4,430.3	4,397.8
Current Liabilities		
Financial Liabilities		
Borrowings	3,714.9	2,349.4
Trade Payables	2,883.5	2,337.8
Other Financial Liabilities	639.2	697.0
Lease Liabilities	66.3	60.1
Other Current Liabilities	378.6	348.1
Provisions	104.9	94.7
Current tax liabilities (Net)	142.5	65.4
Total Current Liabilities	7,929.9	5,952.5
Total Equity and Liabilities	20,601.0	18,000.8

Particulars (Rs. In Mn)	Mar - 23	Mar - 22
Non-Current assets		
Property, Plant and Equipment	7,525.2	4,818.3
Capital Work-In-Progress	408.4	2,147.1
Right use of assets	410.8	437.1
Goodwill	527.9	527.9
Other Intangible Assets	112.2	228.7
Intangible assets under development	21.9	3.2
Financial Assets		
Investments	79.6	72.3
Other Financial Assets	166.2	176.9
Non-Current Tax Assets	125.8	133.5
Deferred tax assets	299.8	363.8
Other Non-Current Assets	45.1	156.6
Total Non-Current Assets	9,722.8	9,065.4
Current Assets		
Inventories	5,681.4	3,708.6
Financial Assets		
Trade Receivables	3,045.9	2,996.8
Cash and Cash Equivalents	937.4	1,078.1
Bank Balances	54.9	343.2
Loans	101.4	0.8
Other Financial Assets	41.4	75.5
Other Current Assets	995.1	711.6
Assets held for sale	20.7	20.7
Total Current Assets	10,857.5	8,935.4
Total Assets	20,601.0	18,000.8

Consolidated Cash Flow Statement



Particulars (Rs. In mn)	Mar - 23	Mar - 22
Net Profit Before Tax	803.8	939.8
Adjustments for: Non Cash Items / Other Investment or Financial Items	1,295.0	776.7
Operating profit before working capital changes	2,098.8	1,716.5
Changes in working capital	-1,387.9	41.7
Cash generated from Operations	710.9	1,758.2
Direct taxes paid (net of refund)	-202.0	-303.7
Net Cash from Operating Activities	509.0	1,454.5
Net Cash from Investing Activities	-1,246.3	-2,491.3
Net Cash from Financing Activities	596.6	1,359.7
Net Decrease in Cash and Cash equivalents	-140.7	322.9
Add: Cash & Cash equivalents at the beginning of the period	1,078.1	755.2
Cash & Cash equivalents at the end of the period	937.42	1,078.1



Company Overview

Company Overview



Camlin Fine Sciences Ltd. is a **vertically integrated company**, engaged in the research, development, manufacturing, commercializing, and marketing of specialty chemicals and blends.

2006
Established



Leading
manufacturer of
Antioxidants



Preferred
Partner for
Customised
Products



Rs 16,816 Mn
FY23 Revenue*



9
Manufacturing
Facilities



80+
Countries Presence



1,250+
Customers



100+
Diversified Products



2
R&D Centres



5
Application Labs

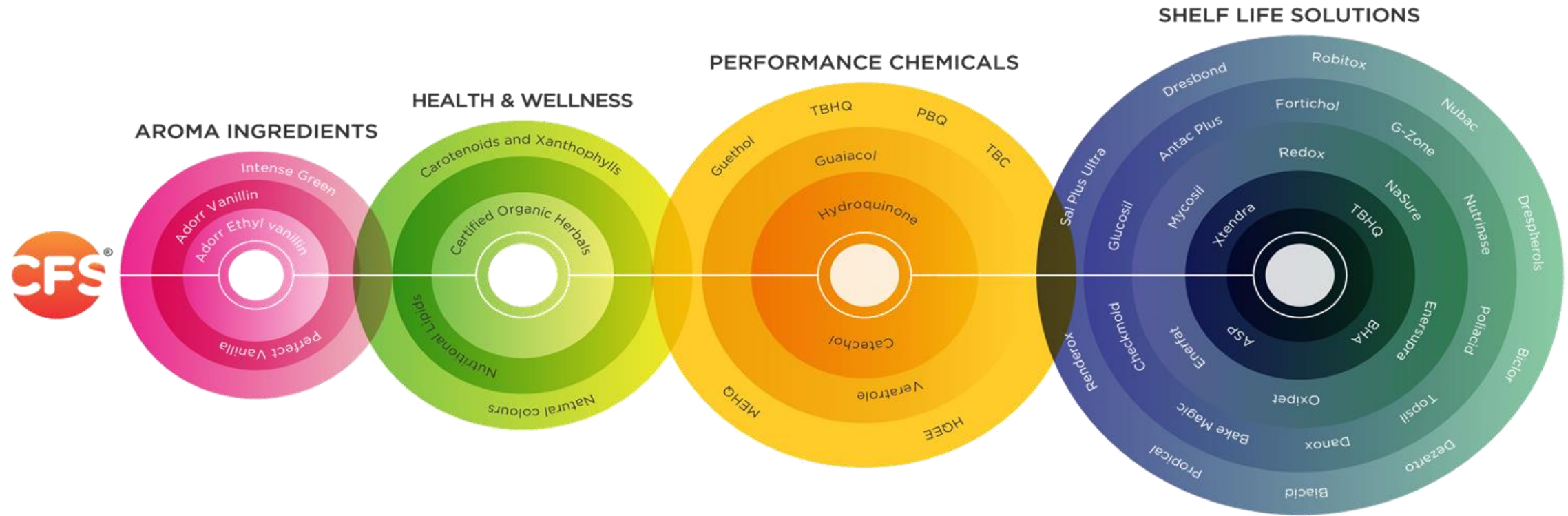


*On Consolidated Basis

Business Verticals & Industries Served



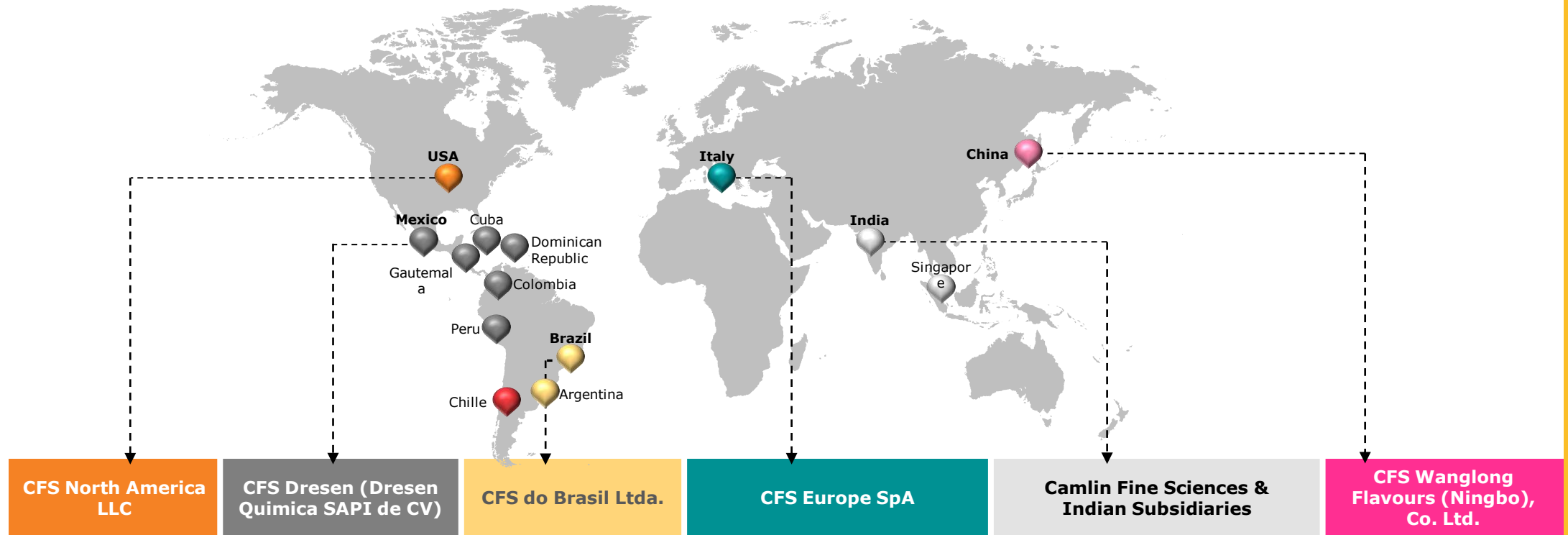
Business Mix



End User Industries

- › Feed & Food
- › Personal Care & Home Care
- › Flavours & Fragrances
- › Pharmaceuticals
- › Incense Sticks
- › Functional Foods
- › Livestock Feed
- › Dietary Supplements
- › Pet Food
- › Pharma Intermediates
- › Petrochemicals
- › Dyes & Pigments
- › Polymers
- › Agrochemicals
- › Food
- › Animal Nutrition
- › Pet Food
- › Rendering
- › Bio-fuels
- › Aquaculture

Strategically Located



Country	USA	Mexico	Brazil	Italy	India	China
Products Manufactured	Shelf-Life Solutions	Shelf-Life Solutions	Shelf-Life Solutions	Diphenols, Performance Chemicals & Shelf-Life Solutions	Diphenols, Shelf-Life Solutions, Aroma Ingredients, Health and Wellness, & Performance Chemicals	Aroma Ingredients
Capacity (MT)	NA	12,000	6,000	12,000	31,000	4,200
Details	Manufacturing Aox Blends and additives through tolling	Manufacturing Aox Blends and other additives for Mexico, Central America and Andean States	Manufacturing Aox Blends and other additives for S. American Countries	Manufacturing Multiple Products for European Countries	Manufacturing Multiple Products for Global needs	Manufacturing Aroma Ingredient for Global needs
FY23 Revenue (Rs mn)*	850	3,533	1,129	4,883	7,894	-

Note : Maps not to scale. All data , information are provided 'as is' without warranty any representation of accuracy , timeliness or completion *On consolidated basis

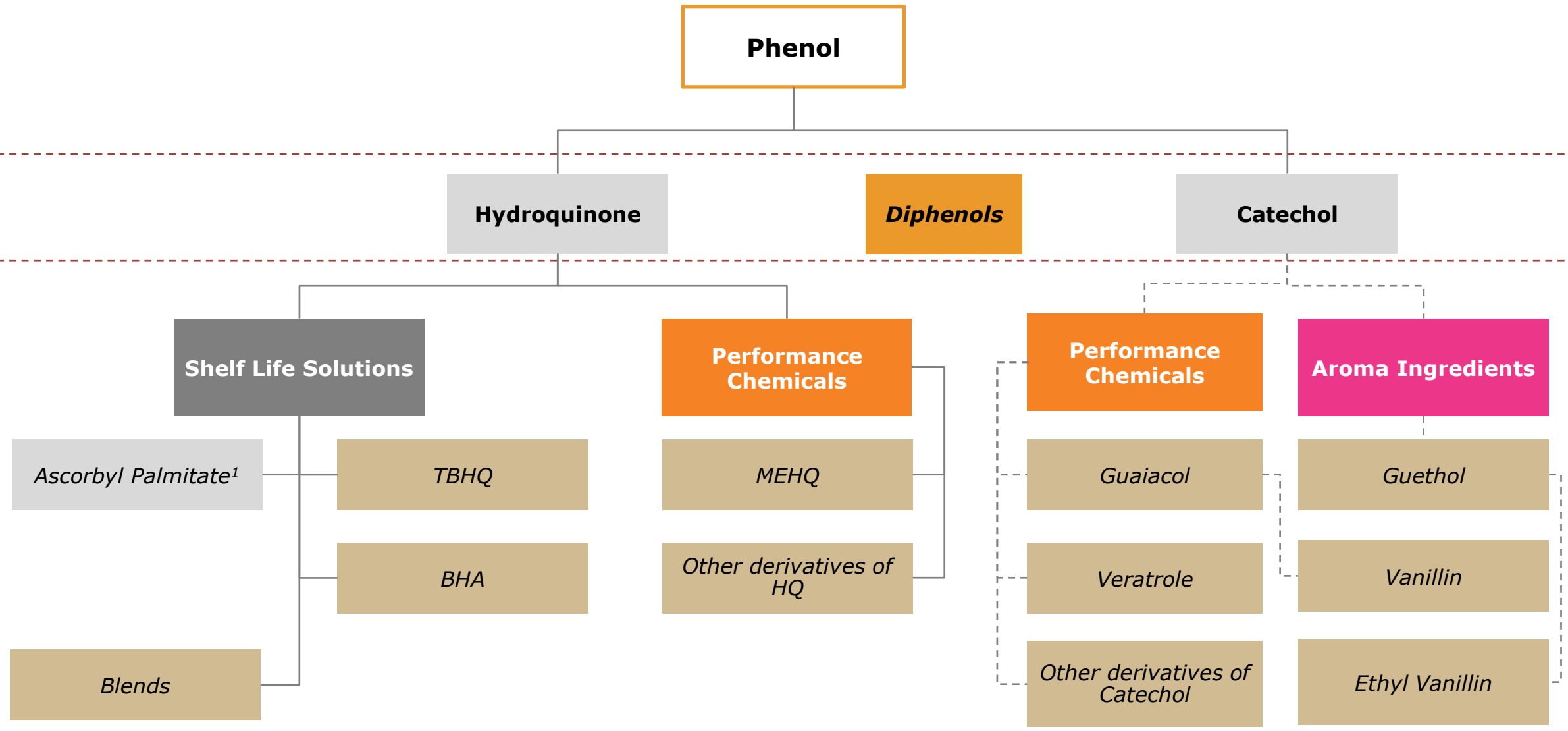
Aox stands for Antioxidants

Integration Chain



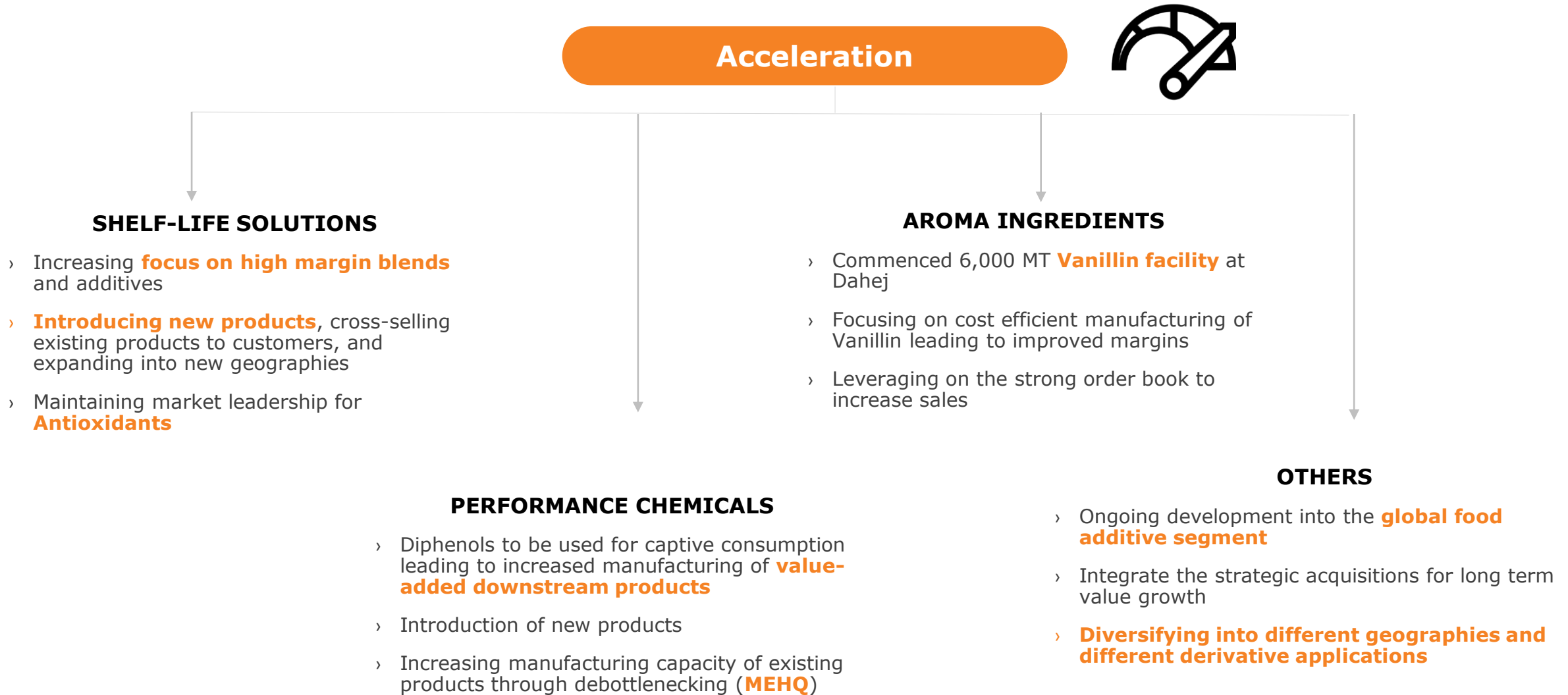
Manufactured In-house

Camlin Fine Sciences Limited



¹ Ascorbyl Palmitate is not a part of HQ / Catechol value-chain and is manufactured from ascorbic acid

Way Forward: Acceleration





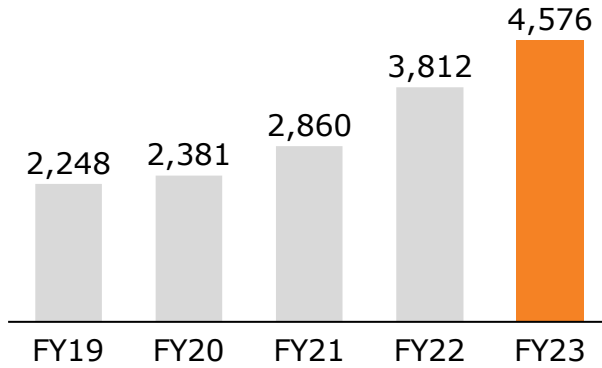
Financial Highlights



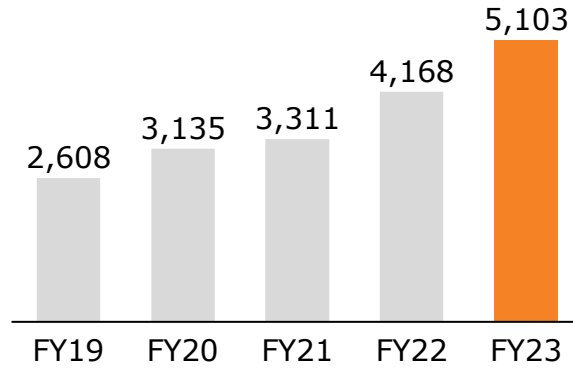
Operational Revenue Break-Up



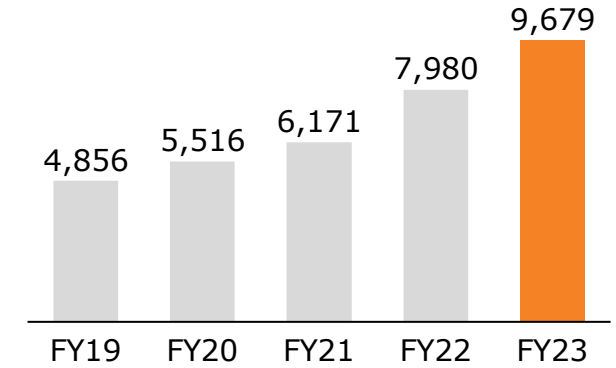
Shelf Life Extension (Rs. In Mn)



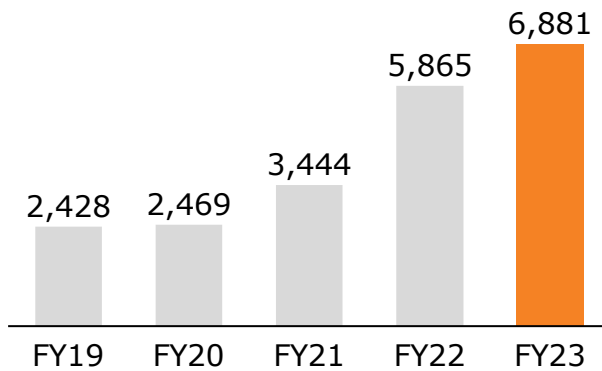
Blends (Rs. In Mn)



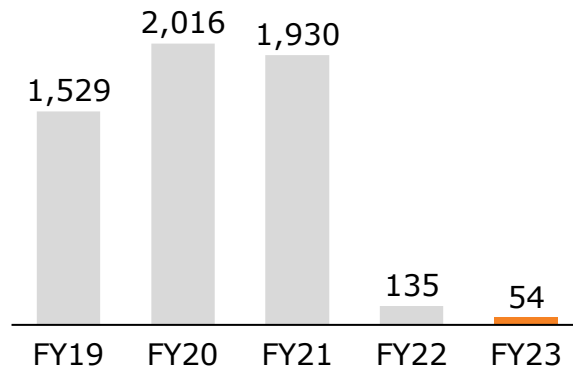
Total Shelf Life Solution (Rs. In Mn)



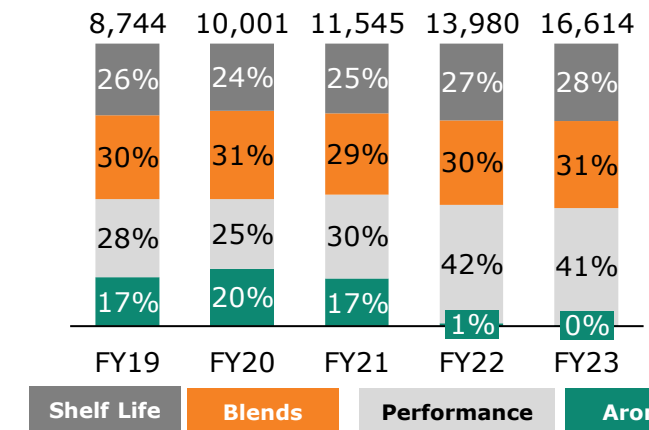
Performance Chemicals (Rs. In Mn)



Aroma Chemicals (Rs. In Mn)



Total Revenue Breakup (%)*



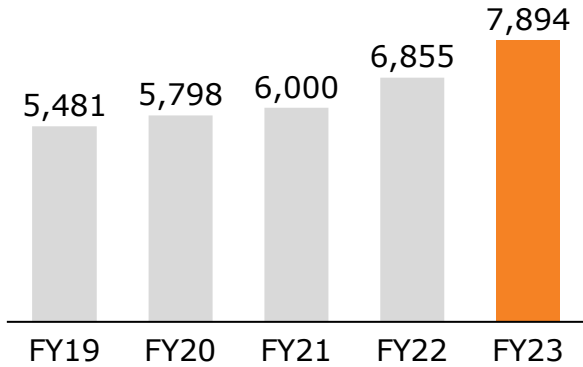
On Consolidated Basis

*Excluding Other Products

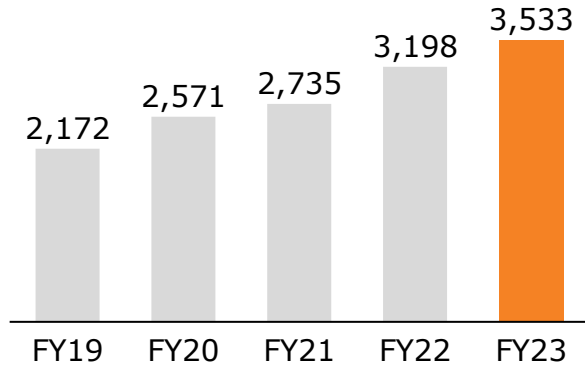
Regional Highlights



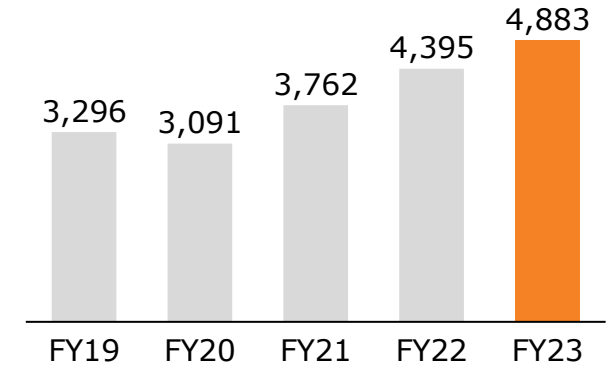
CFS India (Rs. In Mn)



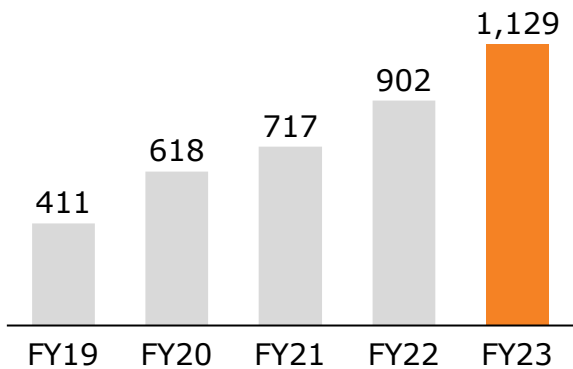
CFS Mexico (Rs. In Mn)



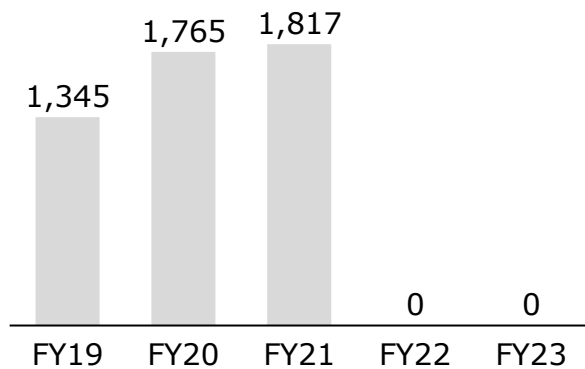
CFS Europe (Rs. In Mn)



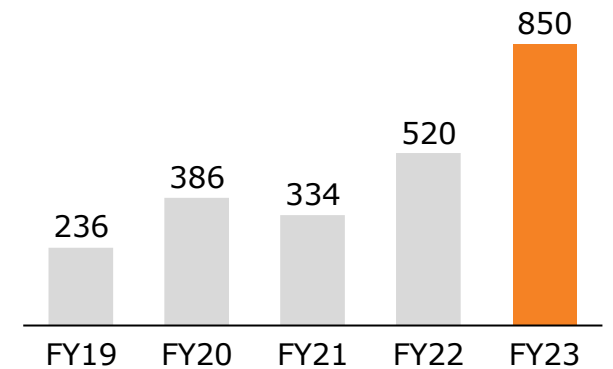
CFS Brazil (Rs. In Mn)



CFS Wanglong (Rs. In Mn)



CFS North America (Rs. In Mn)

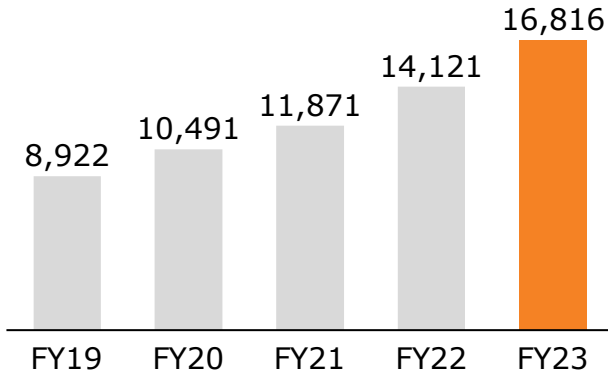


On Consolidated Basis

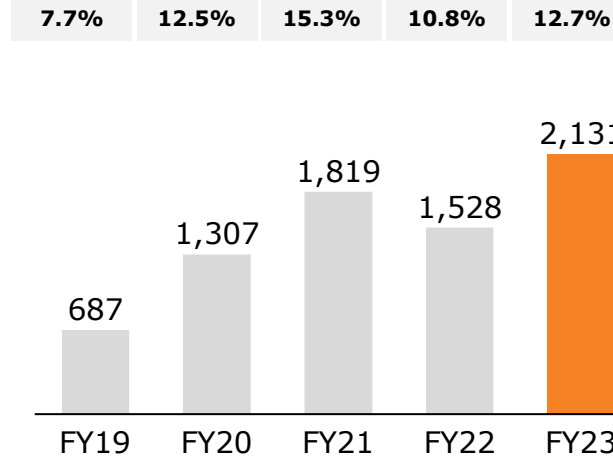
Historical Financial Highlights



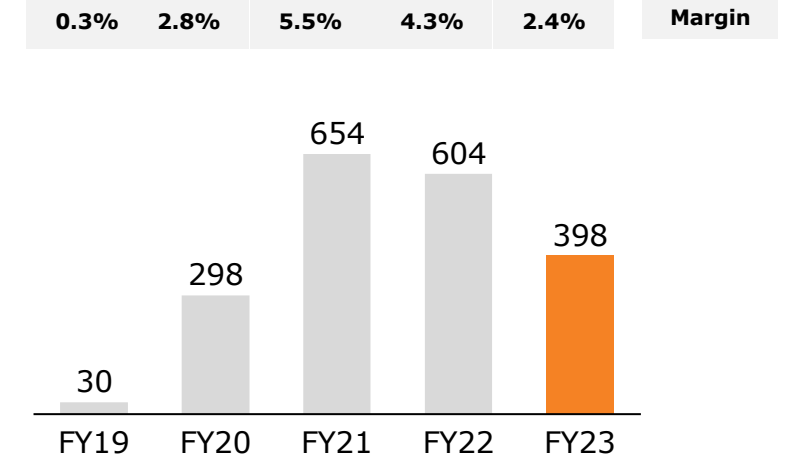
Revenue (Rs. In Mn)



EBITDA (Rs. In Mn)



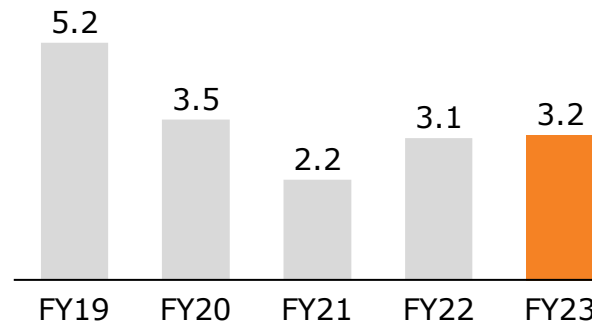
PAT (Rs. In Mn)



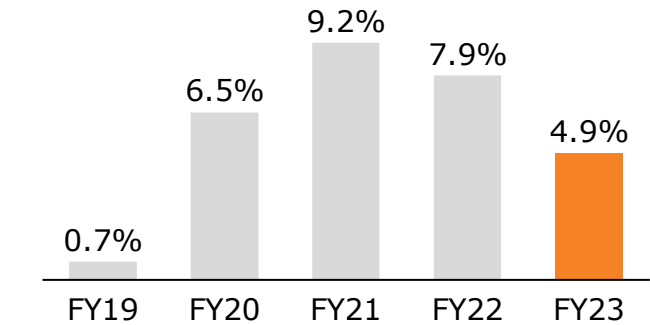
Net Debt to Equity (x)



Net Debt to EBITDA* (x)



ROE* (%)



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Thank You



Camlin Fine Sciences Ltd.

CIN – L74100MH1993PLCO75361

Mr. Santosh Parab- CFO

Email – santosh.parab@camlinfs.com

www.camlinfs.com

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

CIN - U74140MH2010PTC204285

Mr. Jigar Kavaiya / Mr. Shrikant Sangani

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