

November 6, 2023

<p>To, <b>BSE Limited,</b> 25, P. J. Towers, Dalal Street, Mumbai – 400 001 <b>Ref:</b> Company Scrip Code: 532834</p>	<p>To, 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</p>
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- Sub: Outcome of the Board Meeting:**
- a. **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”): Unaudited Financial Results for the quarter and half year ended September 30, 2023;**
  - b. **B. Disclosure under Regulation 30 of the Listing Regulations (read with Schedule III).**

Dear Sir/Madam,

This is to inform you that the Board of Directors, at its meeting held today i.e. November 6, 2023, inter alia, approved the following:

**A. Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”): Unaudited Financial Results for the quarter and half year ended September 30, 2023:**

This has reference to our intimation dated October 25, 2023.

The Board of Directors of the Company at its meeting held today inter alia, approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2023. A copy of the said Results along with the Limited Review Reports issued by the Statutory Auditors are enclosed herewith as Annexure 1. The same are also being uploaded on the Company’s Website. The said Results shall be published in newspapers as per the Listing Regulations.

**B. Disclosure under Regulation 30 of the Listing Regulations (read with Schedule III).**

Pursuant to Regulation 30 of the Listing Regulations, this is to inform the appointment of Mr. Nilesh Jadhav w.e.f. December 1, 2023 being designated as Chief Operating Officer.

The requisite details as per Regulation 30 read with Part A of Schedule III of Listing Regulations is mentioned below:

Sr. No.	Disclosure requirement	Details
1.	Appointment	Appointment of Mr. Nilesh Jadhav designated as Chief Operating Officer (i.e. Senior Management Personnel - One level below the Board of Directors).
2.	Date of Appointment & terms of appointment	Appointment w.e.f. December 1, 2023. Terms and conditions of appointment shall be as per the existing policies of the Company.

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

3.	Brief Profile	<p>Mr. Nilesh Jadhav is a Chemical Engineering Graduate from PREC, Pune University with around 28 years of experience in the Chemical Industry.</p> <p>He has also completed Executive Management form IIM Bangalore and Piping Engineering from IIT Powai.</p> <p>He has diverse experience including heading multilocational manufacturing sites, sales and operational planning, effective safety management, handling statutory and legal compliances, audits, R&amp;D development etc. with reputed chemical industries.</p>
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The Board meeting commenced at 1:00 p.m. (IST) and concluded at 3.20 p.m. (IST).

This is for your information and record please.

Encl.: a/a

Thanking You,  
For **Camlin Fine Sciences Limited**

**Rahul Sawale**  
**Company Secretary**  
**& VP Legal**

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Rs.in Lakh, except per share data)

PART I		STANDALONE											CONSOLIDATED		
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED		
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023		
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	Revenue from operations	20,621.41	16,111.16	24,314.95	36,732.57	39,858.80	78,943.57	40,587.94	41,960.26	48,324.57	82,548.20	86,702.06	168,156.40		
2	Other income	563.42	601.25	1,209.69	1,120.47	2,448.22	2,883.18	176.09	636.75	287.57	812.84	146.56	579.93		
3	<b>Total income</b>	<b>21,184.83</b>	<b>16,712.41</b>	<b>25,524.64</b>	<b>37,853.04</b>	<b>42,307.02</b>	<b>81,826.75</b>	<b>40,764.03</b>	<b>42,597.01</b>	<b>48,612.14</b>	<b>83,361.04</b>	<b>86,848.62</b>	<b>168,736.33</b>		
4	<b>Expenses</b>														
	Cost of materials consumed	11,348.70	10,075.53	11,546.54	21,424.23	19,722.55	40,275.39	20,618.40	24,756.15	22,525.27	45,374.55	43,668.79	85,557.32		
	Purchase of stock in trade	264.92	90.77	37.74	355.69	80.74	554.44	1,225.70	1,967.13	104.54	3,192.83	789.39	6,070.82		
	Changes in inventories of finished goods/WIP/stock in trade	(831.29)	(3,844.63)	267.14	(4,675.92)	(122.32)	(4,260.60)	516.85	(5,145.24)	1,215.87	(4,628.39)	(2,798.68)	(10,304.99)		
	Employee benefits expense	1,769.95	1,548.09	1,294.80	3,318.04	2,696.01	5,971.45	4,324.17	4,384.85	3,895.61	8,709.02	8,007.62	16,262.09		
	Finance costs	1,510.20	1,204.69	1,632.67	2,714.89	3,190.98	5,694.24	1,977.79	1,022.00	1,844.64	2,999.79	3,717.53	5,850.48		
	Depreciation and amortisation expense	1,240.93	1,179.71	728.92	2,420.64	1,456.67	3,282.10	1,920.08	1,878.03	1,402.44	3,798.11	2,839.64	6,251.21		
	Other expenses	5,933.76	5,732.03	6,947.85	11,621.59	11,697.63	23,647.13	11,889.54	12,126.37	15,062.33	23,515.91	26,608.05	50,043.86		
	<b>Total Expenses</b>	<b>21,237.17</b>	<b>15,986.19</b>	<b>22,455.66</b>	<b>37,179.16</b>	<b>38,722.26</b>	<b>75,164.15</b>	<b>41,972.53</b>	<b>40,989.29</b>	<b>46,050.70</b>	<b>82,961.82</b>	<b>82,832.34</b>	<b>159,730.79</b>		
5	Profit / (Loss) before exceptional items and share of profit / (loss) of associate (3-4)	(52.34)	726.22	3,068.98	673.88	3,584.76	6,662.60	(1,208.50)	1,607.72	2,561.44	399.22	4,016.28	9,005.54		
6	Exceptional items (Refer Note 6)	-	-	-	-	-	-	-	-	-	-	-	967.84		
7	Profit / (Loss) before share of profit / (loss) of associate (5-6)	(52.34)	726.22	3,068.98	673.88	3,584.76	6,662.60	(1,208.50)	1,607.72	2,561.44	399.22	4,016.28	8,037.70		
8	Share of profit / (loss) of associate	-	-	-	-	-	-	-	-	-	-	-	-		
9	Profit / (Loss) before tax (7-8)	(52.34)	726.22	3,068.98	673.88	3,584.76	6,662.60	(1,208.50)	1,607.72	2,561.44	399.22	4,016.28	8,037.70		
10	<b>Tax Expenses</b>														
	- Current tax	19.61	176.32	628.03	195.93	721.66	1,392.06	785.91	401.56	1,199.35	1,187.47	1,942.73	2,867.78		
	- Deferred tax	73.61	(28.14)	572.55	45.47	467.22	515.07	88.53	4.49	375.05	93.02	726.61	1,188.88		
		93.22	148.18	1,200.58	241.40	1,188.88	1,907.13	874.44	406.05	1,574.40	1,280.49	2,669.34	4,056.66		
11	Profit / (Loss) for the period (9-10)	(145.56)	578.04	1,868.40	432.48	2,395.88	4,755.47	(2,082.94)	1,201.67	987.04	(881.27)	1,346.94	3,981.04		
12	<b>Other comprehensive income</b>														
A	(i) Items that will not be reclassified to profit or loss														
	Remeasurements of defined benefit plans	(4.54)	(10.65)	(2.62)	(15.19)	32.70	(87.44)	(4.54)	(10.65)	(2.62)	(15.19)	32.70	(93.35)		
	Income tax relating to Items that will not be reclassified to profit or loss	1.59	3.72	0.91	5.31	(11.43)	30.55	1.59	3.72	0.91	5.31	(11.43)	30.55		
B	(i) Items that will be reclassified to profit or loss														
	Exchange differences on translating the financial statements of foreign operations							(143.42)	366.47	(1,127.78)	223.05	(1,539.91)	2,095.02		
	The effective portion of gain or loss on hedging instruments in a cash flow hedge	(163.09)	211.97	(199.61)	48.88	(215.03)	(13.94)	(163.09)	211.97	(199.61)	48.88	(215.03)	(13.94)		
	Income tax relating to Items that will be reclassified to profit or loss	61.86	(74.07)	74.73	(12.21)	80.12	4.87	61.86	(74.07)	74.73	(12.21)	80.12	4.87		
	<b>Other comprehensive income</b>	<b>(104.18)</b>	<b>130.97</b>	<b>(126.59)</b>	<b>26.79</b>	<b>(113.64)</b>	<b>(65.96)</b>	<b>(247.60)</b>	<b>497.44</b>	<b>(1,254.37)</b>	<b>249.84</b>	<b>(1,653.55)</b>	<b>2,023.15</b>		
13	<b>Total comprehensive income for the period (11+12)</b>	<b>(249.74)</b>	<b>709.01</b>	<b>1,741.81</b>	<b>459.27</b>	<b>2,282.24</b>	<b>4,689.51</b>	<b>(2,330.54)</b>	<b>1,699.11</b>	<b>(267.33)</b>	<b>(631.43)</b>	<b>(306.61)</b>	<b>5,004.19</b>		
14	<b>Profit / (Loss) attributable to:</b>														
	(i) Owners of the Company							(1,938.30)	1,555.46	1,301.57	(382.84)	1,890.22	5,210.64		
	(ii) Non-controlling interests							(144.64)	(353.79)	(314.53)	(498.43)	(543.28)	(1,229.60)		
15	<b>Other comprehensive income attributable to:</b>														
	(i) Owners of the Company							(251.22)	549.35	(1,213.56)	298.13	(1,586.24)	2,034.40		
	(ii) Non-controlling interests							3.62	(51.91)	(40.81)	(48.29)	(67.31)	(11.25)		
16	<b>Total comprehensive income attributable to:</b>														
	(i) Owners of the Company							(2,189.52)	2,104.81	88.01	(84.71)	303.98	7,245.04		
	(ii) Non-controlling interests							(141.02)	(405.70)	(355.34)	(546.72)	(610.59)	(1,240.85)		
17	Paid-up Equity Share Capital (Face Value Re.1/- per share)	1,674.55	1,673.52	1,570.65	1,674.55	1,570.65	1,570.93	1,674.55	1,673.52	1,570.65	1,674.55	1,570.65	1,570.93		
18	Other Equity				75,493.68		62,643.28				92,628.44		80,366.47		
19	Earnings per Share (EPS) (of Re.1/-each) (not annualised)														
	Basic (Rs.)	(0.09)	0.36	1.27	0.26	1.59	3.18	(1.17)	0.96	0.94	(0.23)	1.29	3.45		
	Diluted (Rs.)	(0.09)	0.35	1.26	0.26	1.57	3.14	(1.16)	0.94	0.93	(0.23)	1.27	3.41		

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 Camlin Fine Sciences Limited, 2<sup>nd</sup> Floor, G-5, P-5, CST Road, Kalina, Santacruz (East), Mumbai 400 098  
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Registered Office:

Camlin Fine Sciences Limited, 2<sup>nd</sup> Floor, In G.S. Point, CST Road, Kalina, Santacruz (East), Mumbai 400 099  
CIN: L74100MH1993PLC075361**Notes to financial results:**

1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 06, 2023. 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.

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

Particulars	STANDALONE						CONSOLIDATED						Rs. In Lakh
	QUARTER ENDED			HALF YEAR ENDED			QUARTER ENDED			HALF YEAR ENDED			YEAR ENDED
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Exchange gain	434.60	-	1,061.77	390.38	2,218.88	2,377.32	-	-	208.50	-	-	-	
Exchange loss	-	44.22	-	-	-	-	654.14	598.29	-	1,252.43	48.31	783.66	
<b>Total Exchange gain / (loss)</b>	<b>434.60</b>	<b>(44.22)</b>	<b>1,061.77</b>	<b>390.38</b>	<b>2,218.88</b>	<b>2,377.32</b>	<b>(654.14)</b>	<b>(598.29)</b>	<b>208.50</b>	<b>(1,252.43)</b>	<b>(48.31)</b>	<b>(783.66)</b>	

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

3 Finance costs include foreign exchange gain / (loss) for each reporting period as under:

Particulars	STANDALONE						CONSOLIDATED						Rs. In Lakh
	QUARTER ENDED			HALF YEAR ENDED			QUARTER ENDED			HALF YEAR ENDED			YEAR ENDED
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Exchange gain	-	137.57	-	-	-	-	-	616.28	-	143.86	-	-	
Exchange loss	263.46	-	1,023.81	125.89	1,785.67	2,518.93	472.42	-	816.65	-	1,871.24	1,666.69	
<b>Total Exchange gain / (loss)</b>	<b>(263.46)</b>	<b>137.57</b>	<b>(1,023.81)</b>	<b>(125.89)</b>	<b>(1,785.67)</b>	<b>(2,518.93)</b>	<b>(472.42)</b>	<b>616.28</b>	<b>(816.65)</b>	<b>143.86</b>	<b>(1,871.24)</b>	<b>(1,666.69)</b>	

4 Other income / other expense for standalone and consolidated above includes net gain on fair value changes in FCCB derivative for each reporting period as under:

Particulars	Rs. In Lakh					
	QUARTER ENDED			HALF YEAR ENDED		
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Other Income	-	469.65	35.08	469.65	-	29.66
Other Expense	-	-	-	-	76.02	-
	-	469.65	35.08	469.65	(76.02)	29.66

5 During the half year ended September 30, 2023, the Company has issued and allotted 89,825 equity shares of Re.1 each at a premium of Rs. 49 per equity share aggregating to Rs. 44.91 lakh under Employees Stock Option Scheme, 2018 (ESOP-2018). During the half year ended September 30, 2023, the Company has issued and allotted 12,500 equity shares of Re.1 each at a premium of Rs. 62.59 per equity share aggregating to Rs. 7.95 lakh under Employees Stock Option Scheme, 2020 (ESOP-2020). 12,500 employee stock options have lapsed under ESOP-2018 during the half year ended September 30, 2023. No employee stock options have lapsed under ESOP-2020 during the half year ended September 30, 2023.

6 Consequent to the Supreme People's Court of China's Order on alleged infringement of intellectual property used in the process for manufacturing Vanillin with respect to our JV Partner, the production of Vanillin at CFS Wanglong Flavors (Ningbo) Co., Ltd.(CFSWL) manufacturing facility in China has been stopped since February 19, 2021 till further directions of the Court. Apart from imposing of penalty of RMB 159.32 million (about USD 25 million / Rs. 18,167.26 lakh) on our JV partner, 7% of the aforesaid penalty amounting to RMB 11.15 million (about USD 1.70 million / Rs. 1,271.43 lakh) had also been levied on CFSWL. In the opinion of the management, based on the discussions with the JV Partner, the findings and allegations of the Honourable Court are not based on the facts and that the order passed by the Court is arbitrary. As a co-defendant with the JV Partner, CFSWL had preferred an application for retrial of the aforesaid order before Supreme People's Court of China which was heard in the month of October 2021, the decision thereof is awaited.

Though the management is confident of favourable decision in the retrial proceedings and / or settlement between the JV partner and the litigant, it has been decided to utilise the existing CFSWL manufacturing facility for alternative use by manufacturing Heliotropin, an aromatic product which is downstream of Catechol.

Based on the impairment testing of the investments and assets for alternative use, there are no indications of impairment in the value of investments, goodwill and tangible assets.

Further in terms of the shareholders' agreement dated April 28, 2017 and its subsequent amendments, the Company and CFSWL are indemnified against penalty and or legal consequences emanating from the violation of IP rights including the right to recover the loss on the impairment of INR 967.84 lakh provided in FY 23 and disclosed as an exceptional item.

7 Diphenol manufacturing plant of CFS Europe S.p.A. at Ravenna Italy, was temporarily shut down from August 15, 2023 due to difficult macro economic situation in Europe, low pricing and weak demand. The shut down continues as on date.

Revenue for the quarter and profit / loss before tax includes following pertaining to the said subsidiary:

a) Revenues - INR 4,223.83 lakh (INR 11,238.84 lakh for quarter ended June 2023)

b) Loss before tax - INR 2,644.64 lakh (INR 356.73 lakh for quarter ended June 2023)

On a conservative basis, deferred tax asset is not recognised on the aforesaid loss.

8 On May 11, 2023, International Finance Corporation exercised its option to convert the Foreign Currency Convertible Bonds (FCCB) amounting to USD 15 million into 10,258,986 equity shares of face value of Re.1 each of the company at the conversion price of INR 105 per equity share which were allotted on May 12, 2023. As per the provisions of IND AS 32 - Financial Instruments, the amortised value of the FCCB of INR 13,280.89 lakh and the fair value of the derivative of INR 839.38 lakh both as on May 12, 2023, have been recognised as follows:

a) INR 102.59 lakh being 10,258,986 equity shares of Re.1 each under 'Equity Share Capital',

b) INR 10,669.35 lakh being 10,258,986 equity shares of INR 104 each under 'Securities Premium Account' and

c) The balance amount of INR 1,669.57 lakh under 'Reserve on conversion of FCCB' under Other Equity,

9 The Company's operations constitute a single business segment in Speciality Chemicals.

10 Figures for previous periods have been reclassified / regrouped, wherever necessary. Such reclassification / regrouping, wherever done is not material.

For Camlin Fine Sciences Limited

Ashish S. Dandekar  
Chairman & Managing Director  
DIN: 01077379CFS  
Camlin  
Fine Sciences

BALANCE SHEET

		(Rs.in Lakh)				
		STANDALONE		CONSOLIDATED		
		30.09.2023	31.03.2023	30.09.2023	31.03.2023	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
		PARTICULARS				
		<b>ASSETS</b>				
		<b>Non-Current Assets</b>				
(1)	(a)	Property, Plant and Equipment	52,708.81	53,276.45	73,385.82	75,251.60
	(b)	Capital work-in-progress	3,475.68	2,818.02	4,970.41	4,083.62
	(c)	Right-Of-Use Assets	3,694.47	3,107.67	4,572.59	4,108.44
	(d)	Goodwill	-	-	5,279.29	5,279.29
	(e)	Intangible Assets	1,789.01	1,920.49	1,044.80	1,122.28
	(f)	Intangible Assets under development	17.85	17.85	327.51	218.55
	(g)	<b>Financial Assets</b>				
	(i)	Investments	8,179.61	8,179.55	787.58	795.88
	(ii)	Loans	1,184.48	991.48	-	-
	(iii)	Other financial assets	411.62	573.99	1,456.80	1,662.41
	(h)	Deferred tax assets (net)	-	-	2,883.69	2,997.51
	(i)	Income tax assets	720.04	494.15	1,510.87	1,257.73
	(j)	Other non-current assets	214.52	428.87	246.03	450.70
		<b>Total Non-current Assets</b>	<b>72,396.09</b>	<b>71,808.52</b>	<b>96,465.39</b>	<b>97,228.01</b>
		<b>Current Assets</b>				
(2)	(a)	Inventories	28,131.37	25,198.27	59,068.77	56,814.39
	(b)	<b>Financial assets</b>				
	(i)	Trade receivables	48,562.51	52,629.73	24,058.03	30,458.89
	(ii)	Cash and cash equivalents	14.48	435.06	9,242.23	9,374.24
	(iii)	Other bank balances	886.72	547.53	886.72	548.57
	(iv)	Loans	4,314.02	4,279.01	1,008.10	1,013.95
	(v)	Other financial assets	2,637.83	2,282.39	576.42	414.00
	(c)	Other current assets	1,820.89	1,993.20	9,856.29	9,950.63
		<b>Total Current Assets</b>	<b>86,367.82</b>	<b>87,365.19</b>	<b>104,696.56</b>	<b>108,574.67</b>
	(d)	Asset held for sale	207.19	207.19	207.19	207.19
		<b>TOTAL ASSETS</b>	<b>158,971.10</b>	<b>159,380.90</b>	<b>201,369.14</b>	<b>206,009.87</b>
		<b>EQUITY AND LIABILITIES</b>				
		<b>EQUITY</b>				
(1)	(a)	Equity Share Capital	1,674.55	1,570.93	1,674.55	1,570.93
	(b)	Other Equity	75,493.68	62,643.28	92,628.44	80,366.47
	(c)	Non-Controlling Interest	-	-	(75.66)	471.04
		<b>Total Equity</b>	<b>77,168.23</b>	<b>64,214.21</b>	<b>94,227.33</b>	<b>82,408.44</b>
		<b>LIABILITIES</b>				
		<b>Non-current Liabilities</b>				
(2)	(a)	<b>Financial Liabilities</b>				
	(i)	Borrowings	23,707.86	29,231.11	35,121.77	40,809.53
	(ii)	Lease liabilities	1,502.07	998.48	1,784.68	1,433.06
	(iii)	Other financial liabilities	-	-	36.98	29.64
	(b)	Provisions	464.75	470.08	477.18	481.47
	(c)	Deferred tax liabilities (net)	1,562.79	1,510.42	1,562.79	1,510.42
	(d)	Other non-current liabilities	-	-	36.64	38.60
		<b>Total Non-Current Liabilities</b>	<b>27,237.47</b>	<b>32,210.09</b>	<b>39,020.04</b>	<b>44,302.72</b>
		<b>Current Liabilities</b>				
(3)	(a)	<b>Financial Liabilities</b>				
	(i)	Borrowings	24,381.29	31,202.81	31,498.45	37,149.10
	(ia)	Lease liabilities	455.09	281.56	858.58	662.70
	(ii)	Trade Payables				
		(A) Total outstanding dues of micro enterprises and small enterprises; and	1,236.77	1,614.01	1,236.88	1,614.01
		(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	21,992.90	23,267.48	22,800.28	27,221.07
	(iii)	Other financial liabilities	2,546.35	2,039.68	6,440.96	6,392.14
	(b)	Other current liabilities	3,080.22	3,060.42	3,651.37	3,786.10
	(c)	Provisions	248.04	247.41	944.75	1,048.61
	(d)	Current tax liabilities (net)	624.74	1,243.23	690.50	1,424.98
		<b>Total Current Liabilities</b>	<b>54,565.40</b>	<b>62,956.60</b>	<b>68,121.77</b>	<b>79,298.71</b>
		<b>TOTAL EQUITY AND LIABILITIES</b>	<b>158,971.10</b>	<b>159,380.90</b>	<b>201,369.14</b>	<b>206,009.87</b>



Place: Mumbai  
Date: November 06, 2023

For Camlin Fine Sciences Limited

  
Ashish S. Dandekar  
Chairman & Managing Director  
DIN: 01077379



**Registered Office:**

Camlin Fine Sciences Limited, 2<sup>nd</sup> Floor, In G.S. Point, CST Road, Kalina, Santacruz (East), Mumbai 400 098.  
CIN: L74100MH1993PLC075361

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CAMLIN FINE SCIENCES LIMITED  
Statement of Cash Flows for half year ended September 30, 2023

Particulars	INR (in Lakh)	
	For half year ended September 30, 2023	For half year ended September 30, 2022
<b>Cash Flow from Operating Activities</b>		
Profit Before Tax	673.88	3,584.76
<b>Adjustment for:</b>		
Depreciation and Amortisation Expense	2,420.64	1,456.67
Finance Costs	2,714.89	3,190.98
Foreign Exchange Loss / (Gain) (Unrealised)	142.33	(1,908.73)
(Gain)/Loss on sale of Property, Plant & Equipment and Intangible Assets	(0.12)	12.39
Allowance/(Reversal) of Credit Loss	(82.96)	226.36
Allowances for Doubtful advances	2.12	47.43
Expense/(Reversal) recognised in respect of equity-settled share-based payments	0.15	230.26
Provision for defined benefit plans and compensated absences	94.66	47.70
Interest Income	(227.14)	(196.16)
Guarantee Commission	(13.67)	(13.67)
Net Gain arising on Financial Liabilities measured at Fair Value Through Profit or Loss (FVTPL)	(469.65)	76.02
<b>Operating Profit before working capital changes</b>	<b>5,255.13</b>	<b>6,754.02</b>
<b>Adjustment for:</b>		
Increase/(Decrease) in Non Financial Liabilities	(79.56)	67.36
Increase/(Decrease) in Financial Liabilities	(660.51)	5,196.32
(Increase)/Decrease in Non Financial Assets	(2,779.68)	(1,787.93)
(Increase)/Decrease in Financial Assets	3,793.45	(6,082.72)
<b>Cash generated from/(used in) operations</b>	<b>5,528.83</b>	<b>4,147.05</b>
Taxes Paid (Net)	(1,040.32)	(37.75)
<b>Net Cash Flow from/(used in) Operating activities</b>	<b>4,488.51</b>	<b>4,109.30</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment and Intangible Assets	(2,339.62)	(13,977.11)
Sale of Property, Plant & Equipment and Intangible Assets	7.81	-
Loan to Subsidiary and others	(193.00)	(193.07)
Maturity of / (Investment in) Fixed Deposit	(339.19)	1,930.99
Interest Received	21.95	40.54
<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>(2,842.05)</b>	<b>(12,198.65)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Equity Shares under Employee Stock Option Scheme / Plan	52.86	40.38
Proceeds from Share Application Money pending allotment	-	2.30
Proceeds from / (Repayment of) Long Term Borrowings (Net)	1,246.97	4,329.60
Proceeds from / (Repayment of) Short Term Borrowings (Net)	(1,148.63)	4,204.31
Payment of lease liabilities	(239.87)	(216.08)
Interest Paid	(1,978.37)	(914.99)
<b>Net Cash Flow from Financing Activities</b>	<b>(2,067.04)</b>	<b>7,445.52</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(420.58)</b>	<b>(643.83)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>435.06</b>	<b>2,216.63</b>
<b>Cash &amp; Cash Equivalents at the end of half year</b>	<b>14.48</b>	<b>1,572.80</b>

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 :

Particulars	INR (in Lakh)	
	For half year ended September 30, 2023	For half year ended September 30, 2022
Balances with Banks in Current Accounts	11.12	1,067.47
Bank deposits with original maturity of less than three months	-	500.90
Cash on Hand	3.36	4.43
<b>Cash and cash equivalents in Statement of Cash Flow</b>	<b>14.48</b>	<b>1,572.80</b>

(c) Previous year's figures have been regrouped/reclassified wherever applicable.

For Camlin Fine Sciences Limited



Ashish S. Dandekar  
Chairman & Managing Director  
DIN: 01077379



Place: Mumbai

Mumbai, Dated: November 06, 2023



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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CAMLIN FINE SCIENCES LIMITED

Consolidated Statement of Cash Flows for half year ended September 30, 2023

Particulars	INR (in Lakh)	
	For half year ended September 30, 2023	For half year ended September 30, 2022
<b>Cash Flow from Operating Activities</b>		
Profit Before Tax	399.22	4,016.28
<b>Adjustment for:</b>		
Depreciation and Amortisation Expense	3,798.11	2,839.64
Finance Costs	2,999.79	3,717.53
Foreign Exchange Loss / (Gain) (Unrealised)	1,203.88	(922.87)
(Gain)/Loss on sale of Property, Plant & Equipment and Intangible Assets	(15.95)	2.77
Allowance / (Reversal) for Credit Loss	(28.11)	188.05
Allowance for Doubtful Advances	2.12	47.43
Expenses / (reversal) recognised in respect of equity settled share based payments	0.20	230.26
Provision for defined benefit plans and compensated absences	195.75	47.70
Interest income	(52.88)	(43.89)
Hyperinflationary effect on Consolidated Statement of Profit and Loss	(204.65)	(105.05)
Net gain arising on Financial Liabilities measured at Fair Value Through Profit or Loss (FVTPL)	(469.65)	76.02
<b>Operating Profit before working capital changes</b>	<b>7,827.83</b>	<b>10,093.87</b>
<b>Adjustment for:</b>		
Increase/(Decrease) in Non Financial Liabilities	(431.29)	(564.75)
Increase/(Decrease) in Financial Liabilities	(4,916.63)	(152.00)
(Increase)/Decrease in Non Financial Assets	(1,869.86)	(6,501.26)
(Increase)/Decrease in Financial Assets	5,936.12	(174.21)
<b>Cash generated from / (used in) operations</b>	<b>6,546.17</b>	<b>2,701.65</b>
Taxes Paid (Net)	(2,175.09)	(1,091.43)
<b>Net Cash Flow from / (used in) Operating activities</b>	<b>4,371.08</b>	<b>1,610.22</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment and Intangible Assets	(2,674.49)	(12,083.64)
Sale of Property, Plant & Equipment and Intangible Assets	37.31	-
Sale/ (Purchase) of non-current investments	8.30	-
Loans given	5.85	-
Maturity of / (Investment in) Fixed Deposit	(338.15)	1,930.99
Interest Received	52.88	43.89
<b>Net Cash Flows from/(used in) Investing Activities</b>	<b>(2,908.30)</b>	<b>(10,108.76)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Equity Shares under Employee Stock Option Scheme / Plan	52.86	40.38
Proceeds from Share Application Money pending allotment	-	2.30
Proceeds from / (Repayment of) Long Term Borrowings (Net)	1,893.40	6,609.25
Proceeds from / (Repayment of) Short Term Borrowings (Net)	(351.85)	1,835.91
Payment of lease liabilities	(469.60)	(436.64)
Interest Paid	(2,491.87)	(1,325.28)
Payment of preferred dividend	(227.73)	(384.90)
<b>Net Cash Flow from Financing Activities</b>	<b>(1,594.79)</b>	<b>6,341.02</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(132.01)</b>	<b>(2,157.52)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>9,374.24</b>	<b>10,781.16</b>
<b>Cash &amp; Cash Equivalents at the end of half year</b>	<b>9,242.23</b>	<b>8,623.64</b>

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 :

Particulars	INR (in Lakh)	
	As at September 30, 2023	As at September 30, 2022
Balances with banks in current accounts	9,104.25	8,112.76
Bank deposits with original maturity of less than three months	-	500.90
Cash on hand	137.98	9.98
<b>Cash and cash equivalents in Consolidated Statement of Cash Flows</b>	<b>9,242.23</b>	<b>8,623.64</b>

(c) Previous period's figures have been regrouped/reclassified wherever applicable.



Place: Mumbai  
Date: November 06, 2023

For Camlin Fine Sciences Limited



Ashish S. Dandekar  
Chairman & Managing Director  
DIN: 01077379



Registered Office:

Camlin Fine Sciences Limited, 2<sup>nd</sup> Floor, In G.S. Point, CST Road, Kalina, Santacruz (East), Mumbai 400 098.  
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# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

To,  
The Board of Directors  
Camlin Fine Sciences Limited,  
G.S. Point, Plot No. VIII, C.S.T. Road  
Private Layout Scheme, Kalina,  
Santacruz- (East), Mumbai-400098

## LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Camlin Fine Sciences Limited ("the Company"), for the quarter ended September 30, 2023, and for the period from April 1, 2023 to September 30, 2023 ("the Statement"). This Statement which 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, read with relevant rules issued thereunder, as applicable, other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Listing Regulations") is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the 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 financial results 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. 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 the applicable accounting standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Emphasis of Matter**

We draw attention to Note 6 of the Statement, relating to the decision of the Supreme People's Court of China ("Honorable Court") which has imposed penalty amounting to RMB 159.32 million i.e. INR 18,167.26 Lakhs on the JV partner in the subsidiary company and others for alleged infringement of intellectual property used in the manufacturing process. An amount of RMB 11.15 million i.e. INR 1,271.43 Lakhs which is 7% of the total penalty imposed is attributed to the subsidiary i.e. CFS Wanglong Flavors (Ningbo) Co. Ltd. As a matter of abundant legal caution, the



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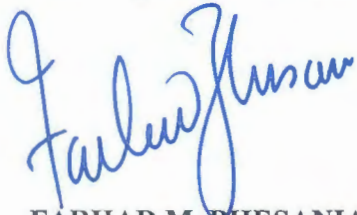


**KALYANIWALLA  
& MISTRY LLP**

subsidiary company has stopped the production facility till further directions of the Honorable Court. As per the terms of the shareholders' agreement dated April 28, 2017, and amendments made thereafter, the Company and its subsidiary company are indemnified against penalty and/or legal consequences emanating from the violation of the IP rights. As a co-defendant with the JV Partner, the subsidiary company has preferred an application for retrial of the aforesaid order before Honorable Court which was heard in the month October 2021, the decision thereof is awaited. In the opinion of the Management, based on the above and for reasons as more fully discussed in the aforesaid note, no impairment of the investment value in or in respect of other receivables from the subsidiary company is required.

Our conclusion on the Statement 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  
UDIN: 23127355BGWIMY7758**

Place: Mumbai  
Date: November 06, 2023

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

To,  
The Board of Directors  
Camlin Fine Sciences Limited  
G.S. Point, Plot No. VIII, C.S.T. Road,  
Private Layout Scheme, Kalina,  
Santacruz- (East), Mumbai-400098

## LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Camlin Fine Sciences Limited (“the Parent Company”), and its subsidiaries (the Parent Company and its subsidiaries together referred to as “the Group”) for the quarter ended September 30, 2023, and for the period from April 01, 2023 to September 30, 2023 (“the Statement”), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (“the SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“the Listing Regulations”).
2. This Statement, which is the responsibility of the Parent Company’s Management and approved by the Parent Company’s 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, 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.
3. 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.

4. The Statement includes the results of the following subsidiaries:
  - i. CFS Europe S.p.A.
  - ii. CFS Do Brasil Industria Comercio Importacao E Exportacao De Aditivos Alimenticios LTDA
  - iii. Solentus North America Inc
  - iv. CFS North America LLC
  - v. Dresen Quimica, S.A.P.I. de C.V.
  - vi. Inovel, S.A.S.
  - vii. Industrias Petrotec de Mexico S.A de C.V.
  - viii. Nuvel, S.A.C.
  - ix. Britec, S.A.



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- x. Grinel, S.R.L.
- xi. Chemolutions Chemicals Ltd.
- xii. CFS Wanglong Flavors (Ningbo) Co. Ltd.
- xiii. CFS Argentina S.A.
- xiv. CFS Chile De S.p.A
- xv. CFS Pahang Asia Pte Ltd.
- xvi. AlgalR NutraPharma Private Limited
- xvii. CFS De Mexico Blends S.A.P.I. DE C.V
- xviii. CFS PP (M) SDN. BHD.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 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 Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter**

6. We draw attention to Note 6 of the Statement, relating to the decision of the Supreme People's Court of China ("Honorable Court") which has imposed penalty amounting to RMB 159.32 million i.e. INR 18,167.26 Lakhs on the JV partner in the subsidiary company and others for alleged infringement of intellectual property used in the manufacturing process. An amount of RMB 11.15 million i.e. INR 1,271.43 Lakhs which is 7% of the total penalty imposed is attributed to the subsidiary i.e. CFS Wanglong Flavors (Ningbo) Co. Ltd. As a matter of abundant legal caution, the subsidiary company has stopped the production at facility till further directions of the Honorable Court. As per the terms of the shareholders' agreement dated April 28, 2017, and amendments made thereafter, the Company and its subsidiary company are indemnified against penalty and/or legal consequences emanating from the violation of the IP rights. As a co-defendant with the JV Partner, the subsidiary company has preferred an application for retrial of the aforesaid order before Honorable Court which was heard in the month October 2021, the decision thereof is awaited. In the opinion of the Parent Company's Management, based on the above and for reasons as more fully discussed in the aforesaid note, no impairment of cash generating unit of the said subsidiary or on goodwill on consolidation in respect of the said subsidiary company is required.

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

**Other Matters**

7. We did not review the interim financial results of twelve subsidiaries incorporated outside India and two subsidiaries in India included in the Statement, whose interim financial results reflects Group's share of total assets of Rs. 1,20,019.21 Lakhs as at September 30, 2023 and Group's share of total revenues of Rs. 27,068.98 Lakhs and Rs. 59,988.20 Lakhs for the quarter and for the period from April 01, 2023 to September 30, 2023, respectively, Group's share of total net profit / (loss) after tax of Rs. (1,555.43) Lakhs and Rs. (926.53) Lakhs and total comprehensive income of Rs. (1,753.71) Lakhs and Rs. (1,050.83) Lakhs for the quarter and for the period from April 01, 2023 to September 30, 2023, respectively, and Cash flow (net inflow) of Rs. 366.40 Lakhs for the period from April 01, 2023 to September 30, 2023. These interim financial results have been reviewed by other auditors



whose reports have been furnished to us by the Parent Company'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 the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

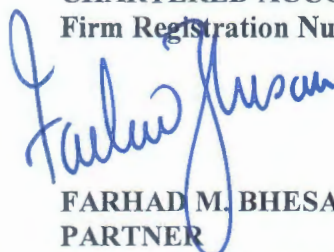
In respect of these subsidiaries located outside India whose interim financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which has been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent Company's Management has converted the interim financial results of these 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 Parent Company's Management. Our conclusion in so far as it relates to the amounts and disclosures included in respect of such subsidiaries located outside India is based on the report of the other auditors and the conversion adjustments prepared by the Management of the Parent Company and reviewed by us.

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

8. The Statement includes interim financial results of four subsidiaries incorporated outside India which have not been reviewed and have been included on the basis of the Unaudited Management Accounts, whose interim financial results reflect Group's share of total assets of Rs. 1,964.65 Lakhs as at September 30, 2023 and Group's share of total revenues of Rs. 514.77 Lakhs and Rs. 1,296.96 Lakhs for the quarter and for the period from April 01, 2023 to September 30, 2023, respectively, Group's share of total net profit after tax of Rs. (537.75) Lakhs and Rs. (704.53) Lakhs and total comprehensive income of Rs. (448.19) Lakhs and Rs. (522.44) Lakhs for the quarter and for the period from April 01, 2023 to September 30, 2023, respectively, and Cash flow (net outflow) of Rs. 205.58 Lakhs for the period from April 01, 2023 and September 30, 2023. These interim financial results have been furnished to us by the Parent Company'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 matter.

**For KALYANIWALLA & MISTRY LLP**  
**CHARTERED ACCOUNTANTS**  
**Firm Registration Number 104607W/W100166**



**FARHAD M. BHESANIA**  
**PARTNER**  
**Membership Number 127355**  
**UDIN: 23127355BGWIMZ3265**

Place: Mumbai

Dated: November 06, 2023



For Camlin Fine Sciences Limited

*Ashish S. Dandekar*  
Ashish S. Dandekar  
Chairman & Managing Director  
DIN: 01077379

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023													(Rs.in Lakh)
No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Total Income from Operations	20,621.41	16,111.16	24,314.95	36,732.57	39,858.80	78,943.57	40,587.94	41,960.26	48,324.57	82,548.20	86,702.06	168,156.40
2	Net Profit from ordinary activities after tax	(145.56)	578.04	1,868.40	432.48	2,395.88	4,755.47	(2,082.94)	1,201.67	987.04	(881.27)	1,346.94	3,981.04
3	Net Profit for the period after tax and non-controlling interests (after extraordinary items)							(1,938.30)	1,555.46	1,301.57	(382.84)	1,890.22	5,210.64
4	Total Comprehensive Income for the period	(249.74)	709.01	1,741.81	459.27	2,282.24	4,689.51	(2,330.54)	1,699.11	(267.33)	(631.43)	(306.61)	6,004.19
5	Equity Share Capital	1,674.55	1,673.52	1,570.65	1,674.55	1,570.65	1,570.93	1,674.55	1,673.52	1,570.65	1,674.55	1,570.65	1,570.93
6	Other Equity				75,493.68	-	62,643.28				92,628.44	-	80,366.47
7	Earnings per share (before and after extraordinary items) (of Re 1/-each)												
	-Basic Rs.	(0.09)	0.36	1.27	0.26	1.59	3.18	(1.17)	0.96	0.94	(0.23)	1.29	3.45
	-Diluted Rs.	(0.09)	0.35	1.26	0.26	1.57	3.14	(1.16)	0.94	0.93	(0.23)	1.27	3.41

The above information is an extract of the detailed format of unaudited results for the quarter and half year ended September 30, 2023 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 and half year ended September 30, 2023 are available on the Company's website at [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).

Place: Mumbai  
Date: November 06, 2023

Registered Office:

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