

8th November, 2017

**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 : KOKUYOCLN

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of Standalone Unaudited Financial Results for the Second Quarter and half year ended 30th September, 2017 duly approved by the Board of Directors in their Meeting held today alongwith Limited Review Report for the said period.

Further, the above said Board of Directors Meeting commenced at 12.30 p.m. and concluded at 05:05 p.m.

This is for your information and record.

Thank you,

for KOKUYO CAMLIN LIMITED


**RAVINDRA DAMLE
VICE PRESIDENT (CORPORATE)
& COMPANY SECRETARY**

Encl: a/a

Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30 September 2017

Sr. No.	Particulars	Unaudited (Rs in lakhs)				
		Three months ended			Half year ended	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
1	Revenue from operations	13,429.94	17,049.07	13,509.37	30,479.01	33,017.83
2	Other income	14.69	262.64	64.91	277.33	210.68
3	Total income (1+2)	13,444.63	17,311.71	13,574.28	30,756.34	33,228.51
4	Expenses					
	a) Cost of materials consumed	3,845.47	6,141.80	5,660.12	9,987.27	12,193.57
	b) Purchases of Stock-in-Trade	1,167.43	5,671.28	2,585.01	6,838.71	7,660.40
	c) Changes in inventories of Finished Goods, Work-in-Process and Stock-in-Trade	2,904.49	(1,432.33)	(418.52)	1,472.16	(92.89)
	d) Employee benefits expense	1,976.43	1,931.74	1,636.83	3,908.17	3,330.66
	e) Finance costs	220.99	236.11	242.11	457.10	522.81
	f) Excise duty paid	-	885.85	758.58	885.85	1,644.17
	g) Depreciation and amortisation expense	455.18	370.61	294.78	825.79	586.94
	h) Other expenses	2,832.61	3,697.42	3,336.83	6,530.03	7,211.06
	Total expenses	13,402.60	17,502.48	14,095.74	30,905.08	33,056.72
5	Profit/(loss) before exceptional items and tax (3 - 4)	42.03	(190.77)	(521.46)	(148.74)	171.79
6	Exceptional items	-	-	-	-	-
7	Profit/(loss) before tax (5 - 6)	42.03	(190.77)	(521.46)	(148.74)	171.79
8	Tax expenses					
	Current tax - MAT	-	-	(79.10)	-	(0.62)
	Deferred tax	14.35	(65.12)	(163.42)	(50.77)	59.99
	MAT credit entitlement	-	-	78.48	-	-
	Prior years - income tax	-	-	0.62	-	-
9	Net profit/(loss) for the period (7 - 8)	27.68	(125.65)	(358.04)	(97.97)	112.42
10	Other comprehensive income					
A	(i) Items that will not be reclassified to profit or loss					
	-Remeasurement of net defined benefit plan	(29.20)	(29.21)	(34.44)	(58.41)	(68.88)
	-Fair value of equity instruments through other comprehensive income	(28.00)	(37.20)	(74.40)	(65.20)	(30.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	9.65	9.66	11.38	19.31	22.77
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total comprehensive income for the period (9 + 10)	(19.87)	(182.40)	(455.50)	(202.27)	36.31
12	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
13	Earnings per equity share - Basic (Rs.)	0.03	(0.13)	(0.36)	(0.10)	0.11
	-Diluted (Rs.)	0.03	(0.13)	(0.36)	(0.10)	0.11
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)

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Statement of standalone assets and liabilities

Particulars		As at 30.09.2017 (Unaudited)
A	Assets	
1	Non-current assets	
	(a) Property, plant and equipment	15,925.13
	(b) Capital work-in-progress	57.18
	(c) Investment property	2.73
	(d) Other intangible assets	134.72
	(e) Financial assets	
	(i) Investments	912.42
	(ii) Loans	216.90
	(iii) Others financial asset (Derivative)	100.00
	(f) Deferred tax assets (net)	471.26
	(g) Other non-current assets	2,521.45
		20,341.79
2	Current assets	
	(a) Inventories	12,950.70
	(b) Financial assets	
	(i) Trade receivables	6,411.61
	(ii) Cash and cash equivalents	418.85
	(iii) Bank balances other than (ii) above	31.68
	(iv) Loans	7.85
	(c) Other current assets	1,518.83
		21,339.52
	Total Assets	41,681.31
B	Equity and liabilities	
1	Equity	
	(a) Equity share capital	1,003.04
	(b) Other equity	21,584.11
		22,587.15
2	Liabilities	
	Non-current Liabilities	
	(a) Financial liabilities	
	(i) Borrowings	1,301.35
	(ii) Other financial liabilities	179.39
	(b) Provisions	-
		1,480.74
	Current Liabilities	
	(a) Financial liabilities	
	(i) Short term borrowings	8,549.74
	(ii) Trade payables	4,871.96
	(iii) Other financial liabilities	3,426.33
	(b) Provisions	566.94
	(d) Other current liabilities	198.45
		17,613.42
	Total equity and liabilities	41,681.31

NOTES:

- The Company adopted Indian Accounting Standards ("Ind AS") from 1st April 2017 and accordingly Financial Results have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Ind AS compliant financial results for quarter and half year ended 30 September 2016 have not been subjected to limited review or audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 8 November 2017. The statutory auditors have carried out a limited review of the results for the quarter and half year ended 30 September 2017 and issued an unqualified opinion thereon.
- 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.
- Reconciliation of results between previously reported figures (referred to as "Previous GAAP") and Ind AS for the quarter and half year ended 30 September 2016 is presented below

Nature of Adjustments	Three months ended 30.09.2016 (Refer note 2)	Half Year ended 30.09.2016 (Refer note 2)
(Loss)/profit for the quarter ended 30 September 2016 as per previous GAAP	(368.35)	68.53
a. Interest income recognized on security deposits	4.45	8.80
b. Actuarial loss on remeasurement of defined benefit obligation recognised in other comprehensive income	34.44	68.88
c. Measurement of derivative at fair value	(3.84)	(1.03)
d. Amortisation of deferred lease expenses	(3.88)	(7.76)
e. Deferred tax on above adjustments (net)	(20.86)	(25.00)
Profit for the quarter ended 30 September 2016 as per Ind AS	(358.04)	112.42

- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, revenue for the corresponding previous quarter ended 30 June 2017, quarter ended 30 September 2016 and half year ended 30 September 2016 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Services Tax (GST) from 1 July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 118, the revenue for the quarter ended 30 September 2017 is reported net of GST. Had the previously reported revenues been shown net of excise duty, comparative revenue of the Company would have been as follows.

	Three months ended		Half year ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2016
Revenue from operations	13,429.94	16,163.22	12,750.79	29,593.16
				31,373.66

Revenue from operations

- Previous period figures have been reclassified in conformity with the classification of the current period results.

FOR KOKUYO CAMLIN LIMITED



DILIP DANDEKAR
CHAIRMAN & EXECUTIVE DIRECTOR

Place : Mumbai

Dated : 8 November 2017.

Email address for investors complaints: investorrelations@kokuyocamlin.com

BSR & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited Standalone Financial Results of Kokuyo Camlin Limited for the quarter and half year ended 30 September 2017 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Kokuyo Camlin Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Kokuyo Camlin Limited ('the Company') for the period ended 30 September 2017, attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on 8 November 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited standalone financial results for the quarter and half year ended 30 September 2016, included in the Statement, are based on the previously issued standalone financial results of the Company, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 ('previous GAAP'), which were reviewed by M/s. B. K. Khare & Co. Chartered Accountants, whose report dated 25 October 2016 expressed an unmodified opinion on those unaudited standalone financial results. Management has adjusted these results for the differences in the accounting principles adopted by the Company on transition to the Indian Accounting Standards ('Ind AS') and presented a reconciliation of profit / loss under Ind AS of the corresponding quarter and half year ended

30 September 2016 with the profit / loss reported under previous GAAP, which have been approved by the Company's Board of Directors but have not been subjected to a limited review.

BSR & Co is partnership firm with
Registration No. BAE1222 converted into
BSR & Co. LLP (a Limited Liability Partnership
with LLP Registration No. ANB-S181)
with effect from October 14, 2013

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**Limited Review Report on unaudited Standalone Financial Results of
Kokuyo Camlin Limited for the quarter and half year ended
30 September 2017 pursuant to the Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015
(Continued)**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results, prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Vijay Mathur
Partner
Membership No: 046476

Mumbai
8 November 2017