

Camlin Fine Sciences Ltd.

(Formerly known as Camlin Fine Chemicals Ltd), Regd. Off: Plot No: F/11 & F/12, WICEL, Opp. SEEPZ Main Gate, Central Road, Andheri (E), Mumbai 400 093.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2011.

(Rs. In Lacs)

Sr. No	Particulars	UNAUDITED				AUDITED
		Quarter Ended		Half Year Ended		Year Ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
1	(a) Gross Sales/Income from Operations	7,015.44	3,704.30	12,235.16	6,828.55	16,371.51
	Less: Excise Duty	35.14	54.82	74.79	100.00	208.95
	Net Sales/Income from Operations	6,980.30	3,649.48	12,160.37	6,728.55	16,162.56
	(b) Other Operating Income	-	256.04	-	270.25	317.62
	Total Income (a+b)	6,980.30	3,905.52	12,160.37	6,998.80	16,480.18
2	Expenditure					
	a) (Increase)/Decrease in Stock in Trade & W.I.P	28.03	(79.01)	202.48	(507.71)	(603.43)
	b) Consumption of Raw Materials	3,596.11	2,482.11	6,442.21	4,785.90	11,189.48
	c) Purchase of Traded Goods	853.33	13.04	1,167.35	24.62	111.61
	d) Employees Cost	245.59	208.57	452.02	366.00	785.34
	e) Depreciation	167.25	131.03	316.26	257.24	546.23
	f) Other Expenditure	1,261.13	717.68	2,111.85	1,434.21	2,937.00
	g) Total Expenditure (a+b+c+d+e+f)	6,151.44	3,473.42	10,692.17	6,360.26	14,966.23
3	Profit from Operations before Other Income, Interest and Exceptional Item (1-2)	828.86	432.10	1,468.20	638.54	1,513.95
4	Other Income	228.04	51.53	265.84	112.05	128.27
5	Profit before Interest and Exceptional Items (3+4)	1,056.90	483.63	1,734.04	750.59	1,642.22
6	Interest	393.50	190.05	708.06	339.88	800.39
7	Profit after Interest but before Exceptional Items (5-6)	663.40	293.58	1,025.98	410.71	841.83
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	663.40	293.58	1,025.98	410.71	841.83
10	Tax expenses	183.62	100.84	292.34	139.31	175.65
11	Profit from Ordinary Activities after tax (9-10)	479.78	192.74	733.64	271.40	666.18
12	Extraordinary item (net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	479.78	192.74	733.64	271.40	666.18
14	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	932.37	930.27	932.37	930.27	930.60
15	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)					3,219.26
16	Earnings per Share (EPS)					
	Basic	5.15	2.20	7.88	3.17	7.48
	Diluted	5.11	2.19	7.83	3.14	7.41
17	Public Shareholding					
	Number of Shares	4,383,142	4,577,097	4,383,142	4,577,097	4,580,412
	Percentage of Shareholding	47.01	49.20	47.01	49.20	49.22
18	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of share (as a % of the total shareholding of Promoter group)	-	-	-	-	-
	- Percentage of share (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non - Encumbered					
	- Number of Shares	4,940,591	4,725,591	4,940,591	4,725,591	4,725,591
	- Percentage of share (as a % of the total shareholding of Promoters & Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of share (as a % of the total share capital of the Company)	52.99	50.80	52.99	50.80	50.78

**149.8%
PBT**

**79.2%
REVENUES**

**80.5%
EXPORTS**

**103.4%
EBIDTA**

The name change reflects the strategic focus in applying science for development of products/ingredients in the segment of food antioxidants, food products, Industrial antioxidants, shelf life enhancers for fresh farm produce, Flavours and aroma.

Segment wise Revenue, Results and Capital Employed (Rs. In Lacs)

Sr. No	Particulars	Quarter Ended	Half Year Ended
		30.09.2011 (Unaudited)	30.09.2011 (Unaudited)
1)	Segment Revenue (Net of Excise & Trade Discount)		
	Net Sales / Income from Operations :		
	a) Manufactured Products	5,893.76	10,625.80
	b) Traded Products	1,086.54	1,534.57
	Net Sales/Income from Operations	6,980.30	12,160.37
2)	Segment Results :		
	Profit before Interest & Tax		
	a) Manufactured Products	1,102.96	1,948.20
	b) Traded Products	232.99	338.88
	Total	1,335.95	2,287.08
	LESS: i) Interest	393.50	708.06
	ii) Unallocable Corporate Expenses net of unallocable corporate income	279.05	553.04
	Profit before Tax	663.40	1,025.98
3)	Capital Employed : (Segment Assets - Segment Liabilities)		
	a) Manufactured Products	2,883.32	2,883.32
	b) Traded Products	353.11	353.11
	c) Unallocated	1,658.86	1,658.86
	Total Capital Employed :	4,895.29	4,895.29

Statement of Assets & Liabilities (Unaudited) (Rs. In Lacs)

Particulars	As On		Previous Accounting Year Ended 31.03.2011 (Audited)
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	
Shareholders' Fund			930.60
Capital	932.37	930.27	930.60
Reserves and Surplus	3,962.92	3,223.12	3,219.26
Loan Funds	9,388.12	5,208.75	6,821.59
Deferred Tax Liability	317.65	347.03	293.46
TOTAL	14,601.06	9,709.17	11,264.91
Fixed Assets (Net)	3,990.07	3,902.81	4,344.59
Investments	133.31	347.88	147.86
Current Assets, Loans and Advances			
a) Inventories	3,420.96	3,134.12	2,897.62
b) Sundry Debtors	6,492.70	3,793.87	4,025.10
c) Cash and Bank Balances	568.44	392.31	495.30
d) Loans and Advances	5,080.81	1,027.88	3,482.91
Less: Current Liabilities and Provisions			
Current Liabilities	4,857.54	2,716.04	3,727.37
Provisions	227.69	173.66	401.09
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-	-
TOTAL	14,601.06	9,709.17	11,264.91

Notes:

- The above results have been reviewed by the Audit Committee and have been taken on record at the meeting of the Board of Directors held on November 10, 2011 and have been reviewed by the Statutory Auditors.
- Upon approval from shareholders at the AGM held on July 29, 2011 and approval from the Ministry of Corporate Affairs on August 27, 2011, the Company has been renamed as Camlin Fine Sciences Limited.
- There were no Investor complaints pending at the beginning or at the end of the quarter. The Company received and resolved two Investor complaints during the quarter.
- The proceeds of the Rights issue made in September 2010 amounting to Rs 549.39 lacs have been entirely utilised for the agreed purpose of meeting capital expenditure for development of plant, de-bottlenecking of plant and processes and issue expenses.
- During the quarter under review, the Company has allotted 17730 equity shares of Rs 10 each at a price of Rs 50 per share to its employees under the Employees' Stock Options Scheme 2008, (ESOP 2008) (Tranche I, II and III). Accordingly, the paid up capital of the Company stands increased from Rs 930.60 Lacs to Rs 932.37 Lacs.
- Accounts for the quarter and half year ended September, 30, 2011 and year ended March 31, 2011 include those of erstwhile Sangam Laboratories Limited which was amalgamated with the Company from the appointed date of April 1, 2010 as per the Order of the High Court of Mumbai dated April 21, 2011. Corresponding previous years figures do not include amounts of Sangam Laboratories Limited and hence are not comparable.
- The Company predominantly deals in manufacture of food and industrial antioxidants and has enhanced its product portfolio to include those used in food chemistry, biotechnology, biochemistry etc. During the half-year ended September, 30, 2011, the Company has increased business by trading in these products. Accordingly, as per the provisions of AS-17, Segmental Reporting, the Company now operates in two business segments namely Manufactured and Traded Products. There are no reportable geographical segments. Prior to the current quarter, the Company's operations consisted predominantly of sale of manufactured products and hence comparative segmental disclosures for earlier corresponding periods are not provided.
- Figures for previous periods have been regrouped/rearranged wherever necessary.

By the Order of the Board

Place : Mumbai
Date : November 10, 2011.

Ashish Dandekar
Managing Director