

February 13, 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”)

This is in continuation to our disclosure dated February 9, 2023, in relation to the conference call with various domestic and international investors and analysts organized by Sunidhi Securities & Finance Ltd. to discuss the unaudited financial results of the Company for the quarter and nine months ended December 31, 2022, please find enclosed herewith the investor presentation made for the aforesaid call.

It is clarified that the presentation and the information contained therein does not constitute or form part of an invitation or solicitation to offer to purchase or subscribe to any securities of the Company in any jurisdiction. This presentation has been prepared for information purposes only. The information contained in the presentation is not to be taken as any recommendation made by the Company or any other person to enter into any agreement with regard to any investment.

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



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Camlin Fine Sciences Ltd.

Investor Presentation – February 2023



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Q3 & 9M FY23 Highlights

Q3 FY23 Operational Highlights

Revenue

Rs. 3,878 Mn

EBITDA

Rs. 498 Mn

12.8%

PAT

Rs. 229 Mn

5.9%

Margin

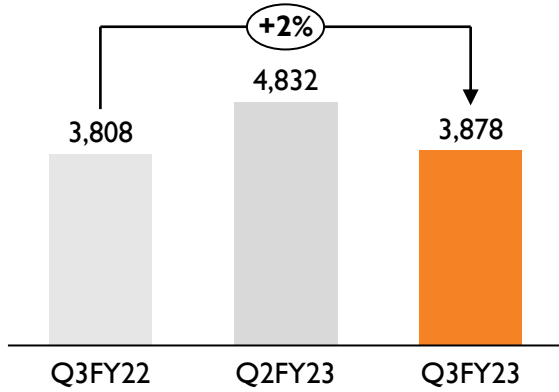
Operational Updates

- › Operating revenue were lower due to general slowdown in the global economies and de-stocking in the quarter in global distribution and consumption channels.
- › Quarter on Quarter Gross margins have improved from 50.7% to 52.1% despite pressure on revenue.
- › EBITDA margins in percentage improved and the trend should continue especially with commencement of commercial production of Composite vanillin plant in January 2023.
- › Power costs in CFS Europe have stabilised however there is also an impact on the revenue

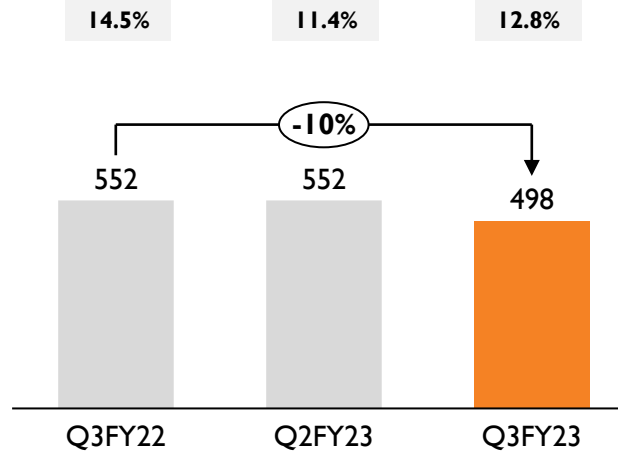
Performance Highlights

Quarterly Highlights

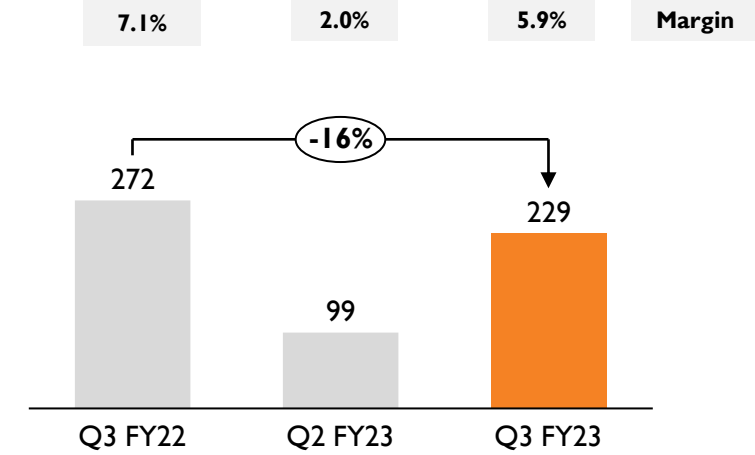
Revenue (Rs. In Mn)



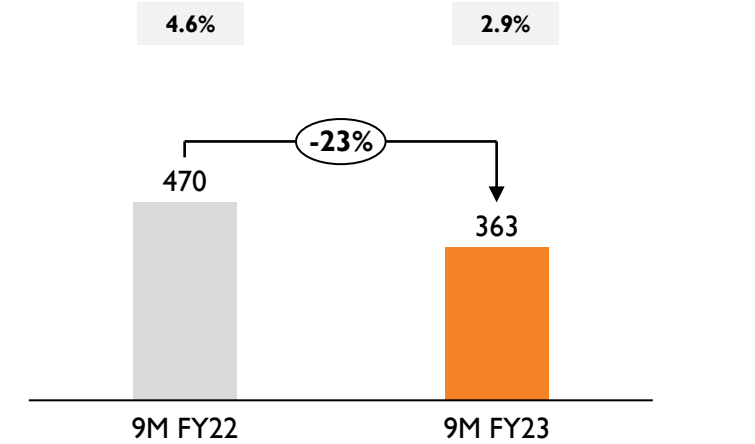
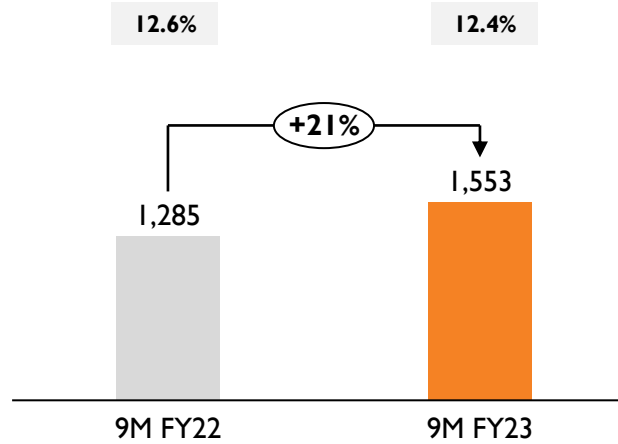
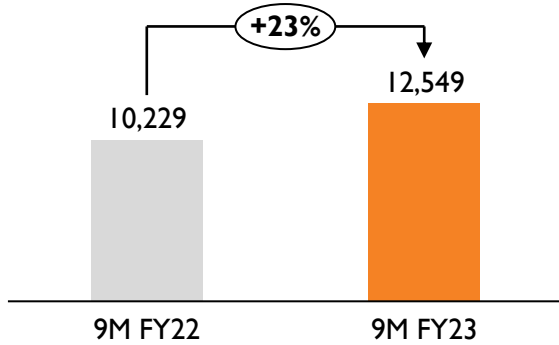
EBITDA (Rs. In Mn)



PAT (Rs. In Mn)

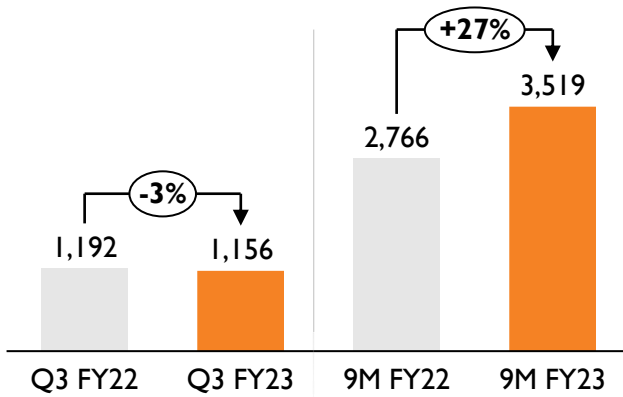


Nine Months Highlights

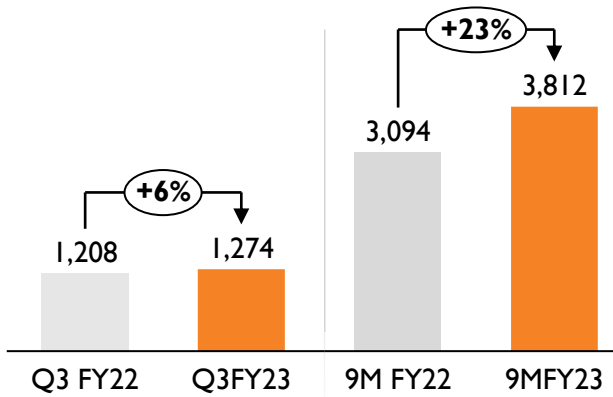


Operational Revenue Break-up

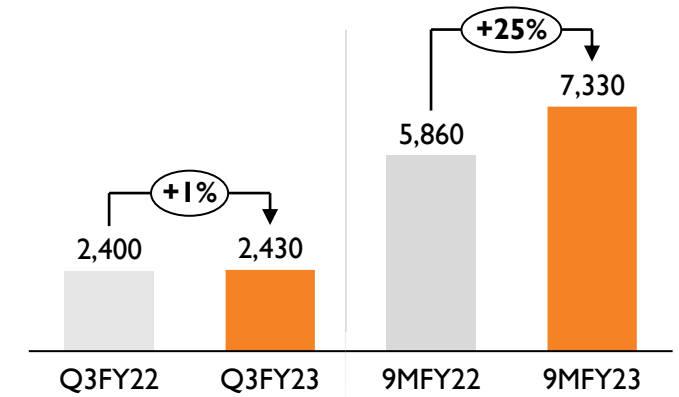
Shelf Life Extension (Rs. In Mn)



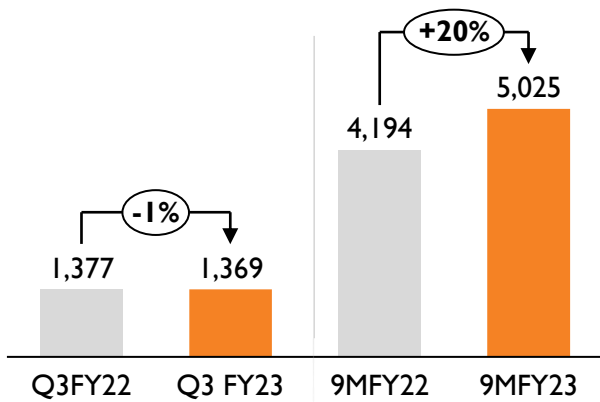
Blends (Rs. In Mn)



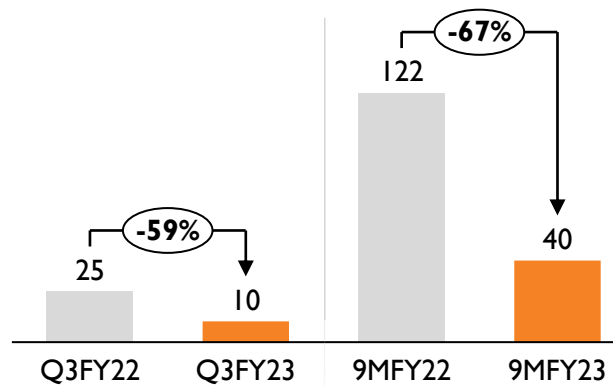
Total Shelf Life Solution (Rs. In Mn)



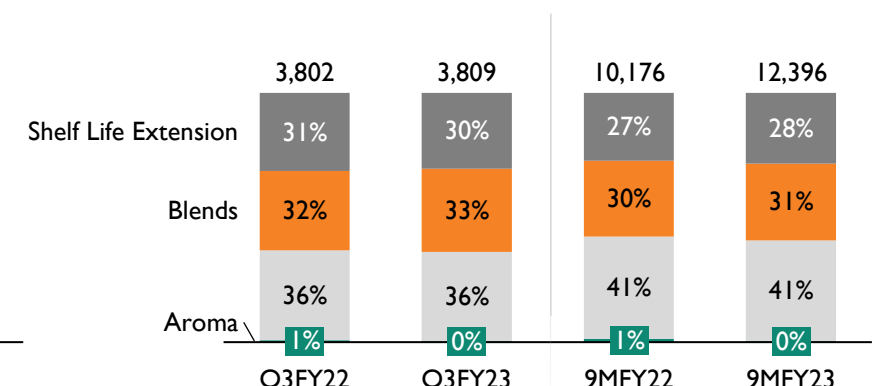
Performance Chemicals (Rs. In Mn)



Aroma Chemicals (Rs. In Mn)



Total Revenue Breakup (%)*

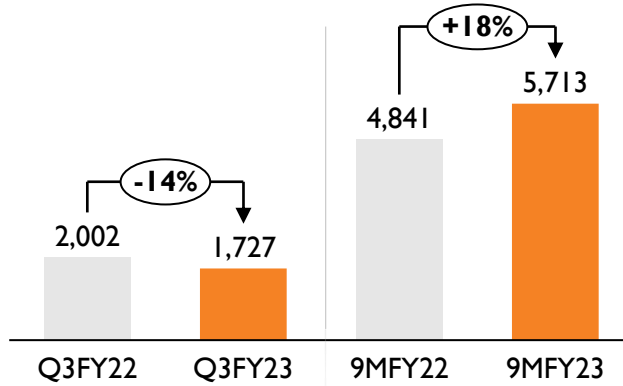


On Consolidated Basis

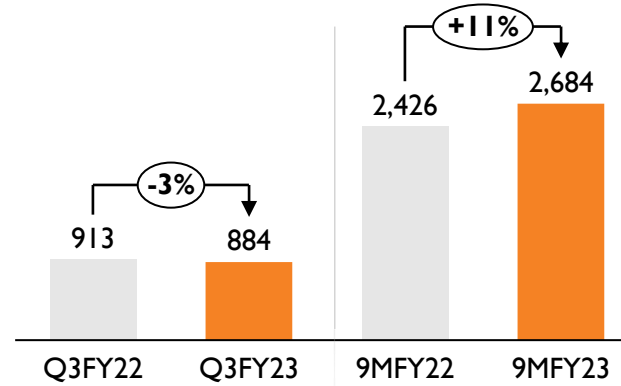
*Excluding Other Products

Regional Highlights

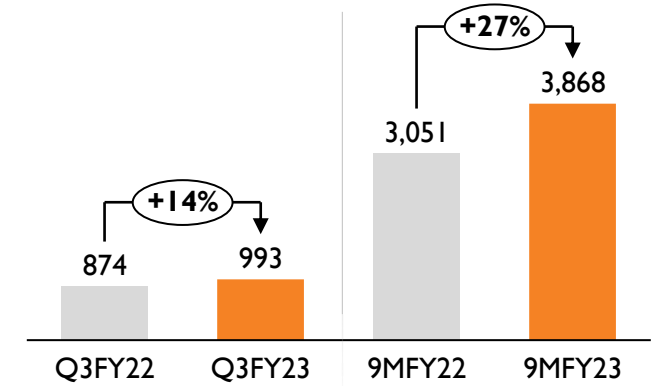
CFS India (Rs. In Mn)



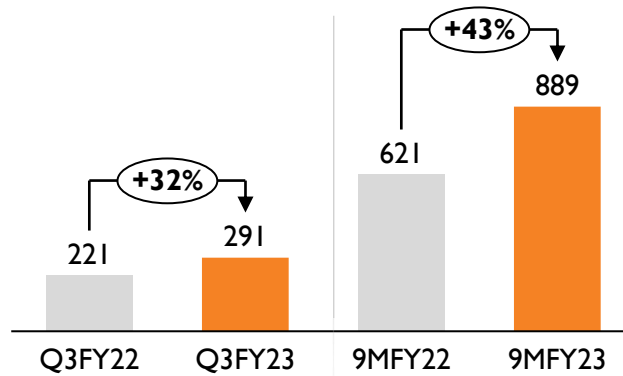
CFS Mexico (Rs. In Mn)



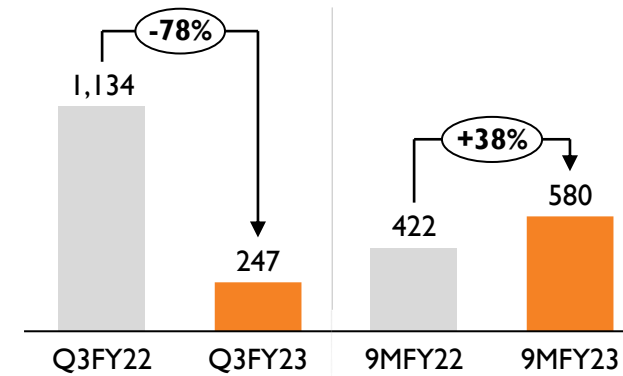
CFS Europe (Rs. In Mn)



CFS Brazil (Rs. In Mn)



CFS North America (Rs. In Mn)



Consolidated Profit & Loss Statement

Particulars (Rs. In Mn)	Q3FY23	Q3FY22	YoY	9MFY23	9MFY22	YoY
Revenue from Operation	3,878.4	3,808.2	1.8%	12,548.6	10,228.6	22.7%
Raw material consumption	1,856.5	2,028.2		6,022.4	5,567.3	
Employee Cost	417.1	399.9		1,217.9	1,072.9	
Other expenses	1,107.2	828.4		3,755.5	2,303.6	
EBITDA	497.6	551.7	-9.8%	1,552.7	1,284.8	20.9%
EBITDA Margins (%)	12.8%	14.5%		12.4%	12.6%	
Adjusted EBITDA	497.6	551.7	-9.8%	1,552.7	1,284.8	20.9%
Adjusted EBITDA Margins (%)	12.8%	14.5%		12.4%	12.6%	
Other Income	97.6	55.8		99.8	117.2	
Depreciation	161.8	132.4		445.8	400.2	
Finance cost	115.5	68.2		487.2	260.1	
Share of profit / loss of associate	0.0	0.0			-1.7	
PBT	317.9	406.9		719.5	740.0	
Tax	89.2	135.3		356.2	269.5	
PAT	228.6	271.5	-15.8%	363.3	470.5	-22.8%
PAT Margins (%)	5.9%	7.1%		2.9%	4.6%	
Diluted EPS (INR)	1.51	1.90		2.70	3.01	

Standalone Profit & Loss Statement

Particulars (Rs. In Mn)	Q3FY23	Q3FY22	YoY	9MFY23	9MFY22	YoY
Revenue from Operation	1,726.9	2,002.2	-13.8%	5,712.8	4,841.2	18.0%
Raw material consumption	714.2	1,189.0		2,682.3	2,899.2	
Employee Cost	162.4	152.8		432.0	396.9	
Other expenses	575.1	429.1		1,737.2	1,083.1	
EBITDA	275.2	231.3	19.0%	861.2	462.0	86.4%
EBITDA Margins (%)	15.9%	11.6%		15.1%	9.5%	
Adjusted EBITDA	275.2	231.3	19.0%	861.2	462.0	86.4%
Adjusted EBITDA Margins (%)	15.9%	11.6%		15.1%	9.5%	
Other Income	110.2	72.5		347.4	111.5	
Depreciation	75.4	67.2		221.0	197.8	
Finance cost	116.5	64.5		435.6	235.4	
PBT	193.4	172.1		551.9	140.2	
Tax	35.5	48.2		154.4	39.0	
PAT	157.9	123.8	27.6%	397.5	101.2	292.8%
PAT Margins (%)	9.1%	6.2%		7.0%	2.1%	
Diluted EPS (INR)	0.99	0.82		2.50	0.67	



Bringing Science to Everyday Life



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 12,549 Mn
9M FY23 Revenue*



9
Manufacturing
Facilities



80+
Countries Presence



1,000+
Customers



100+
Diversified Products



2
R&D Centres

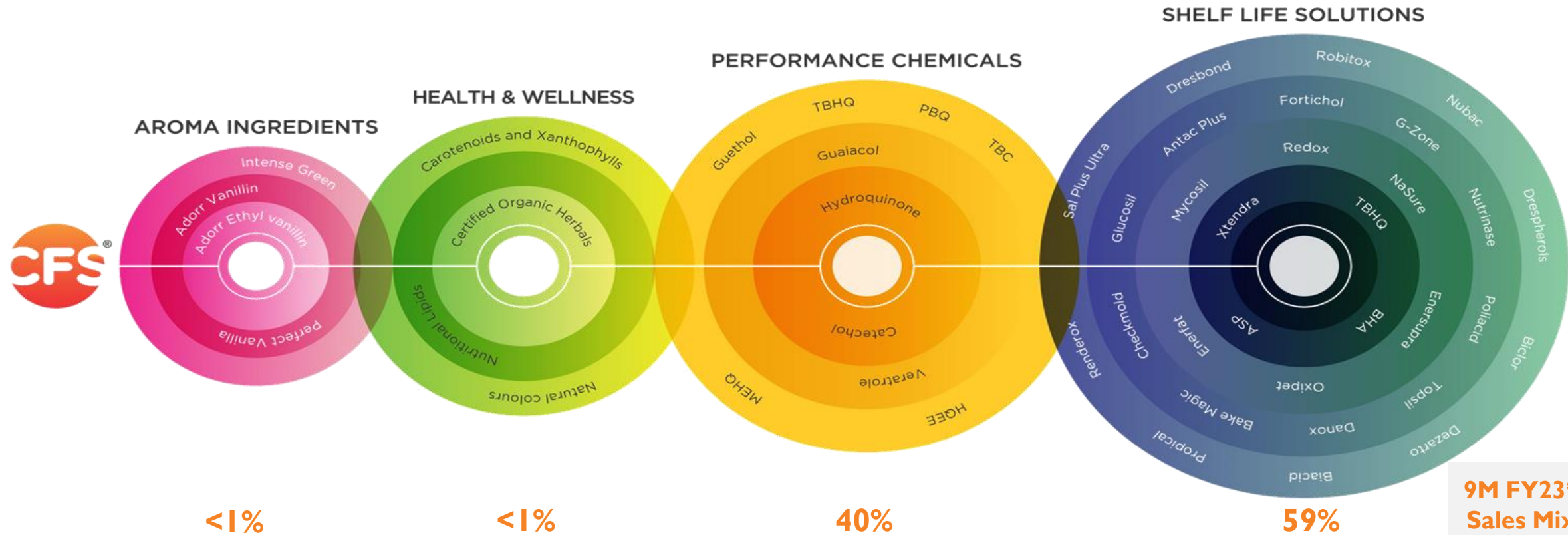


5
Application Labs



Business Verticals & Industries Served

Business Mix



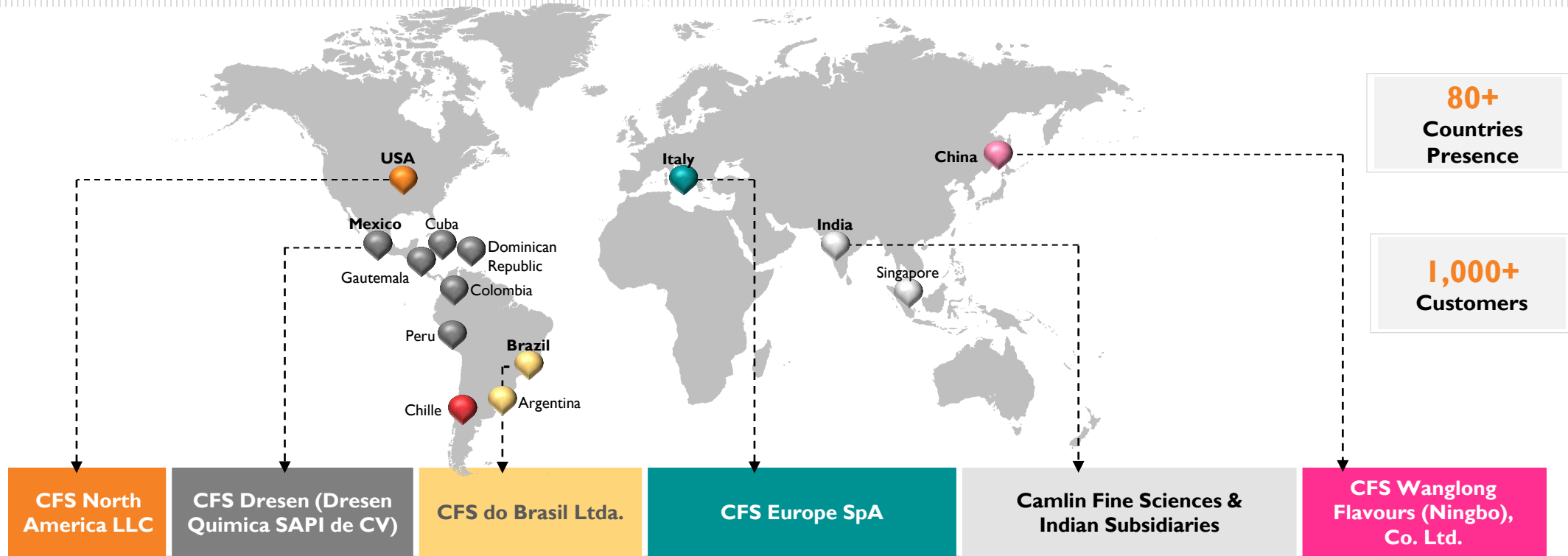
End User Industries

- › 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

*Excluding Other Products

*On Consolidated Basis

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	25,000	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
9M FY23 Revenue (Rs mn)*	580	2,684	889	3,868	5,713	-

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

*9M FY22 revenue breakup on consolidated basis

Aox stands for Antioxidants

Global Research & Development

Application Labs

- Mexico City
- Des Moines, USA
- Ravenna, Italy
- Indaiatuba, Brazil
- Mumbai, India

- › Develops customized blends for various applications
- › Provides technical assistance and development support to customers
- › Tests of defined performance parameters
- › Conducts stability studies for various products of shelf life

R&D Labs

- Ravenna, Italy
- Tarapur, India

- › Develops new products and does value additions to existing products
- › Develops customized products
- › Improves products and processes
- › Catalyst application & development
- › Focuses on developing derivatives of HQ and Catechol

Pilot Plant

- Tarapur, India

- › It has the ability to run small batch sizes and stabilize the processes before commercial scale manufacturing
- › Improves processes



2
R&D
Centre

5
Application
Labs

Over The Decades, A Prestigious Brand Has Emerged

FY94

- › Camlin Fine Chemical division incorporated in Camlin Ltd. to manufacture antioxidants for the global market.
- › Ultra-modern manufacturing plant was set up in **Tarapur**, Maharashtra.



FY07

- › Camlin Fine Sciences Ltd. was formed after **de-merging** (mirror shareholding) the fine chemical business from Camlin Ltd.



FY12

- › Acquired **Borregaard Italia SpA**, a manufacturing facility in Italy producing Hydroquinone and Catechol.
- › Integrated manufacturer of Diphenols.



FY14

- › Introduced extensive range of **performance chemicals** like MEHQ, Vetratrole, Guaiacol, etc.



FY18

- › Acquired 51% stake through SPA in **Ningbo Wanglong** Flavours and Fragrances Company Ltd. and became the 3rd largest producers of **Vanillin** in the world.



FY17

- › Acquired 65% stake in **Dresen Quimica S.A.P.I.de C.V., Mexico** along with its 5 subsidiaries to expand its market reach in Central & S America along with few parts of Latin America.



FY16

- › Commencement of production and marketing of antioxidant blends in Brazil through 100% subsidiary '**CFS do Brasil Ltd.**'
- › Setting up of application laboratories, fully supported by a group of technical team.
- › Launch of CFS North America, LLC.



FY15

- › Launched Aroma and Flavoring Ingredient - **Vanillin**



FY18

- › Entered into a preferred supply agreement with **Lockheed Martin** Advanced Energy Storage for manufacture and supply of a specialty chemical.



FY19

- › Joint Venture with **Pahang Pharma Pte. Ltd., Singapore** to foray its presence in Animal Nutrition in ASEAN market.
- › Commenced construction of the Dahej Plant for Diphenols.



FY21

- › Successfully completed the greenfield expansion and **commenced commercial production of its Diphenol Facility in Dahej SEZ.**



FY22

- › Achieved 80% stake in **AlgalR NutraPharms** to enter the Nutraceuticals market.
- › Acquired additional 33.5% stake in Dresen Quimica S.A.P.I.de C.V., Mexico.

Complex Chemistry With High Barriers



Long Gestation Period

Customer acquisition takes a long time, thus there are only a few manufacturers of identical products



High Replacement Cost

Our global presence, growing scale, reliable supply chain, rationalized cost structure, intelligent synergies, smart R&D and technology acumen are a few traits which are difficult to replicate



Tight Regulations

Complying with a wide range of laws, regulations and practices, including uncertainties associated with changes in laws, regulations and practices and their interpretation in different geographies



Process Technology

It will be challenging for any new entrant to setup facility as our Integrated facilities are backed by proficient technology



Complex Chemistry

Diphenol Chain has complex chemistry to handle and can be manufactured by only well qualified company adhering all stringent norms



High Capex

High investments required to expand manufacturing facility of our size and scale

Key Strengths

- 1 Leading, global player in shelf-life solutions across food, feed, pet-food and Biodiesel
- 2 Local presence in major global markets
- 3 Advanced R&D facilities & Application Labs
- 4 Proven ability to acquire and improve business performance
- 5 Vertically integrated across the value chain
- 6 Diversified customer base
- 7 Experienced promoters and professional management team
- 8 Preferred partner for manufacturing customized products
- 9 Global pool of expertise to develop and market the products
- 10 Fully integrated platform that give our customers complete control



Business Overview





Antioxidants (straights)

Blends & Other Additives

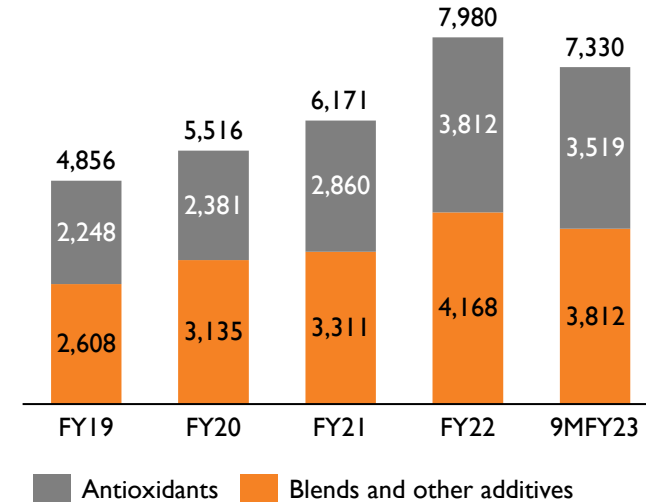
Established player in the global market with over 30 years of experience

- › **TBHQ, BHA and Ascorbyl palmitate (ASP)**
- › Increases the shelf life of edible oils and fats, fried foods, bakery foods, instant noodle, infant formula etc.
- › Provides stability to meat and meat products, lard and tallow, i.e. fats extracted from animals after rendering, vitamin premixes which is added to pet food and animal food etc.
- › Forward integration from Antioxidant Straights:
 - Manufacturing more value-added products which have higher margins
 - Potential to tap into the Global Blends market worth USD 4 Bn
 - Having the required resources globally – manufacturing facilities, required raw materials, presence in several countries
- › Includes other additives for food and feed for safety, health and performance.
- › Currently has 100+ formulations

Successful forward integration to Value-added Products (Blends)



Total Operational Revenue (Rs. in Mn)



End User Industries

- Foods
- Pet Food
- Animal Nutrition
- Rendering
- Aqua Culture
- Bio-fuels

Performance Chemicals

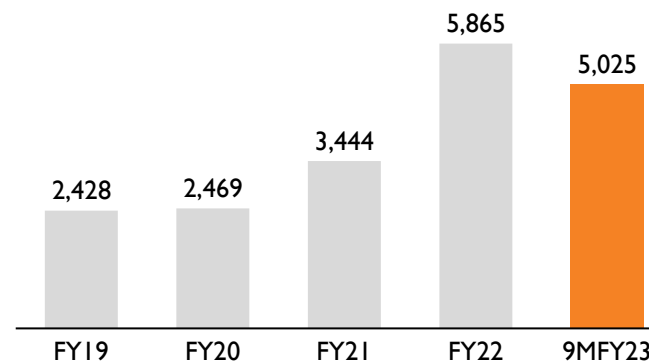
- › Performance Chemicals are specialty chemicals sold on the basis of their performance for specific industrial applications
- › Entered into a long-term preferred supply agreement with **Lockheed Martin** Advanced Energy Storage, USA for a customized specialty chemical that would be a derivative of Catechol acting as a key performance chemical in the new age energy storage systems that Lockheed is developing.



Product portfolio

TBC	› Stabiliser for Butadiene and Styrene, used in the Automobile and Textile Industry
Guaiacol	› Used to make Vanillin and in the Pharmaceuticals industry to make cough and cold medicines, muscle relaxants, etc.
Veratrole	› Used in the Agrochemicals and Pharmaceuticals industries
MEHQ	› Stabiliser for Acrylic Acid and Methacrylic Acid, used for Plastics, Adhesives, Rubbers, etc.
CME	› Used in the Dyes & Pigments industry
Parabenzoquinone	› Used for Agrochemical intermediates
HQEE	› Used for Polyurethanes

Total Operational Revenue (Rs. in Mn)



End User Industries



Petrochemicals



Pharma Intermediates



Agrochemicals



Dyes & Pigments

Aroma Ingredients

- › CFS produces Vanillin through the Catechol route and its brand is one of the most trusted by the Food and Flavours Industry.
- › Vanillin is a synthetic substitute to natural vanilla derived from vanilla beans, which is very expensive and labour intensive to produce.
- › 95% of products use Vanillin rather than natural vanilla, except the high-end products.
- › The Company is the 3rd largest Vanillin manufacturer in the world with 100% backward integration. The company also manufactures other Aroma chemicals.
- › At present, China operations remained shut as the matter remains sub-judice. Judgment regarding the retrial filed by the JV Partner Wanglong is expected to come in the next couple of months.



Product portfolio

Brands under Vanillin

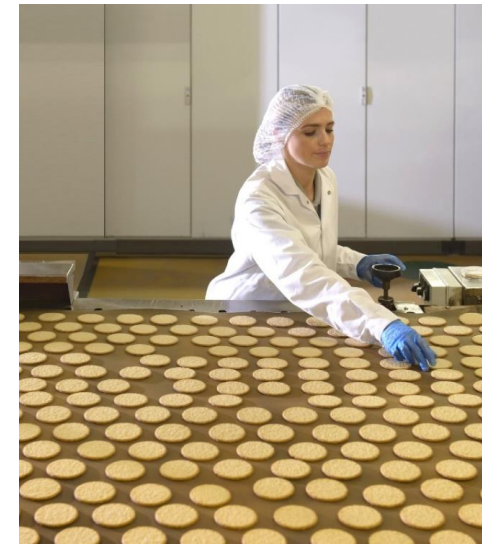
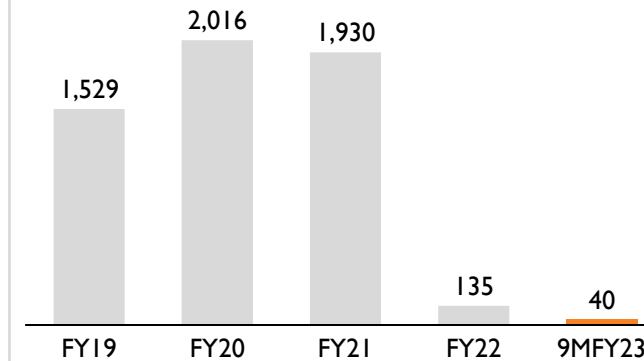
The world's preferred choice of pure Vanillin.

Ethyl Vanillin, is 3 times more potent than Vanillin and offers a more concentrated flavour profile.

Other products under Aroma



Total Operational Revenue (Rs. in Mn)



End User Industries



Feed & Food



Personal care and home care



Incense Sticks



Flavours & Fragrances



Pharmaceuticals

Health & Wellness

- › Launched in 2019 to cater to the rising awareness and growing demand for natural products.
- › Offers nutraceutical products derived by plant extraction and fermentation such as natural colours, functional ingredients, plant-based extracts in natural and organic form to the Food and Beverage industry.
- › CFS has tie-ups with farmers who cultivate raw materials that help the Company offer complete traceability of ingredients, maintain sustainability and deliver products consistently.
- › US and Europe are some of the key target markets currently for these natural products.
- › In 2021, CFS acquired a 70% stake in AlgalR NutraPharms, an India-based manufacturer of **Omega-3 Fatty Acids from microalgae, which are considered 100% vegetarian and sustainable**. The total stake after the primary infusion is **80%**. This will help the company to expand into the Nutraceuticals market.



End User Industries



Pet Food



Nutraceuticals



Functional Foods



Dietary Supplement



Animal Nutrition

Product portfolio



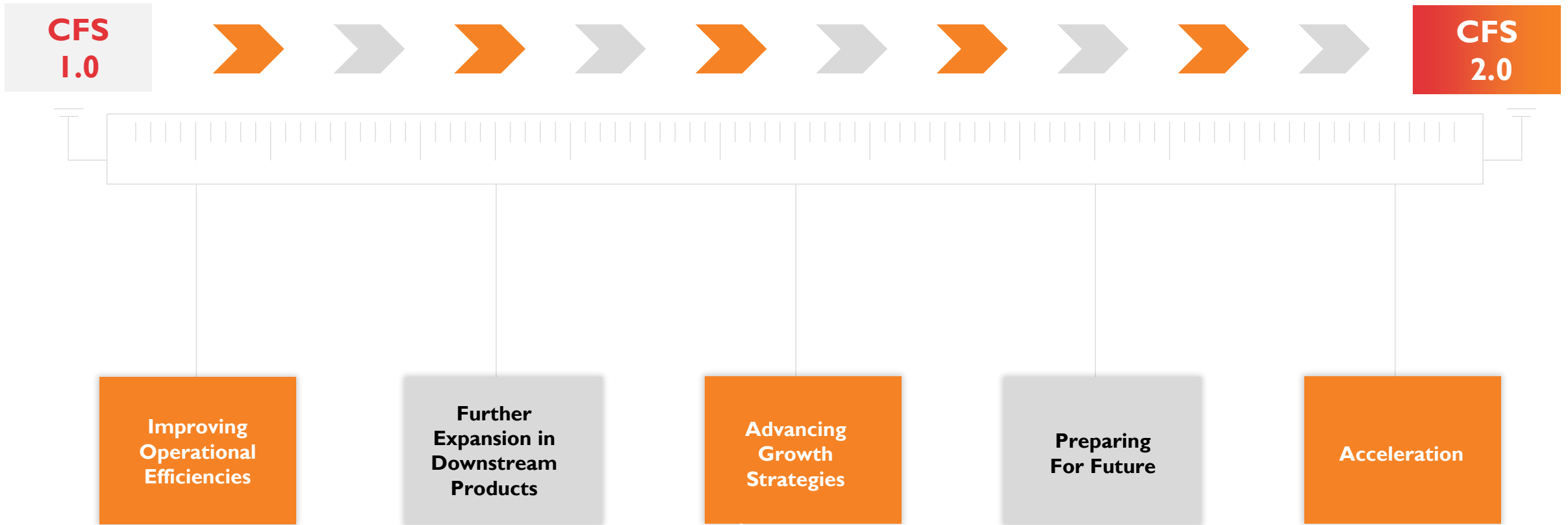
Initial Step
towards
Sustainable
Chemistry

Pilot Project
in Short
Term

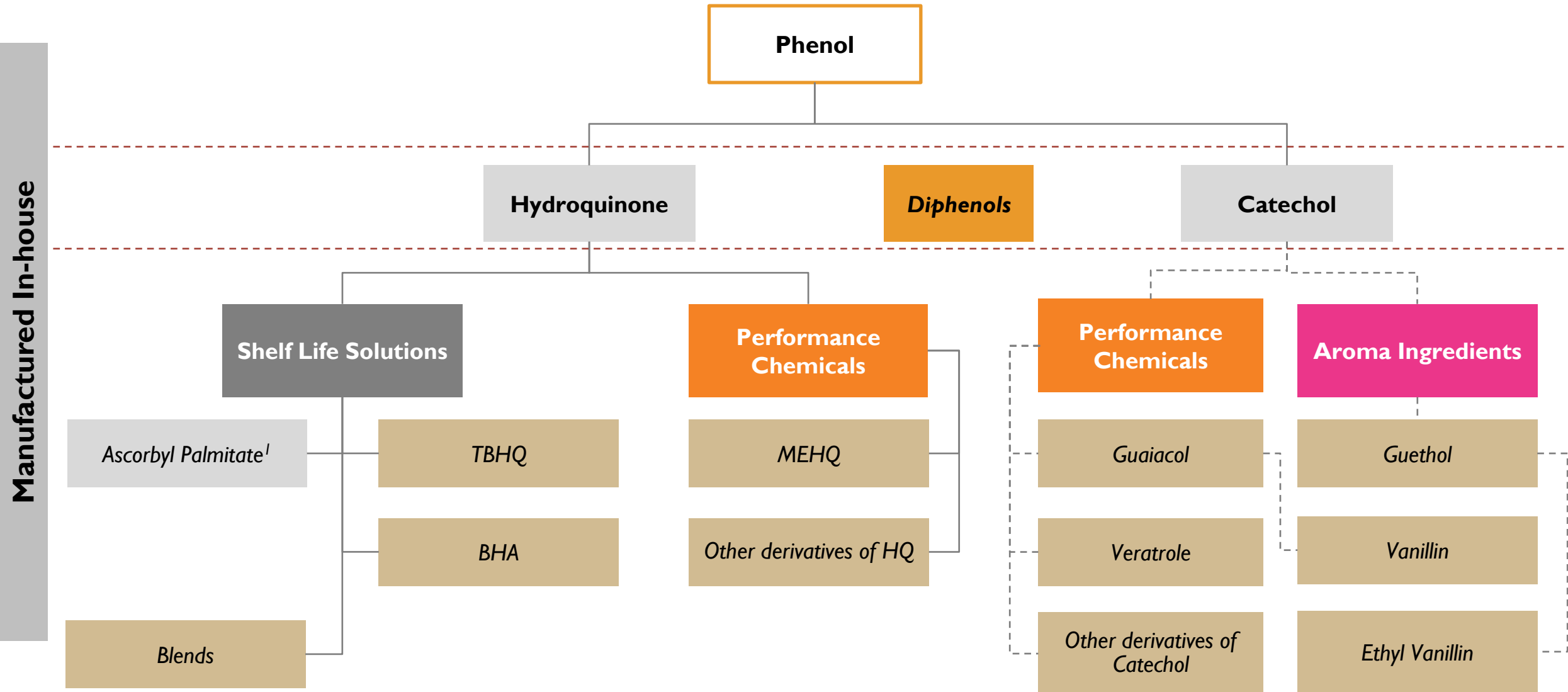
Expect
Healthy
Business in
Medium
Term

CFS 2.0





Integration Chain



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

Improving Operational Efficiencies

Before Dahej Expansion:

- › Diphenols were manufactured in Italy and transported to manufacturing facilities in India
- › Italy facility was primarily used for captive consumption
- › High Logistics and packaging costs incurred



After Dahej Expansion:

- › Diphenol captive requirement in India will be met through the Dahej facility
- › Significant reduction in logistics, packaging, labour and electricity costs, leading to improved operational efficiencies and lower turnaround time



Key Rational

- › Backward Integrated through Italy & Dahej Facility
- › Became one of the leading low cost producer of Hydroquinone and Catechol
- › Capable to develop more downstream products
- › Mitigated single location risk
- › Creating opportunity to grow business and margin

Reduction in



- › Logistic Cost
- › Packaging Cost
- › Labor & Electricity Cost
- › Turnaround Time

Improvement in



- › Operational Efficiency
- › Revenue & Profitability
- › Raw Material Sourcing
- › Working Capital Cycle

Well Placed to Expand Downstream Products

Wide Product Basket

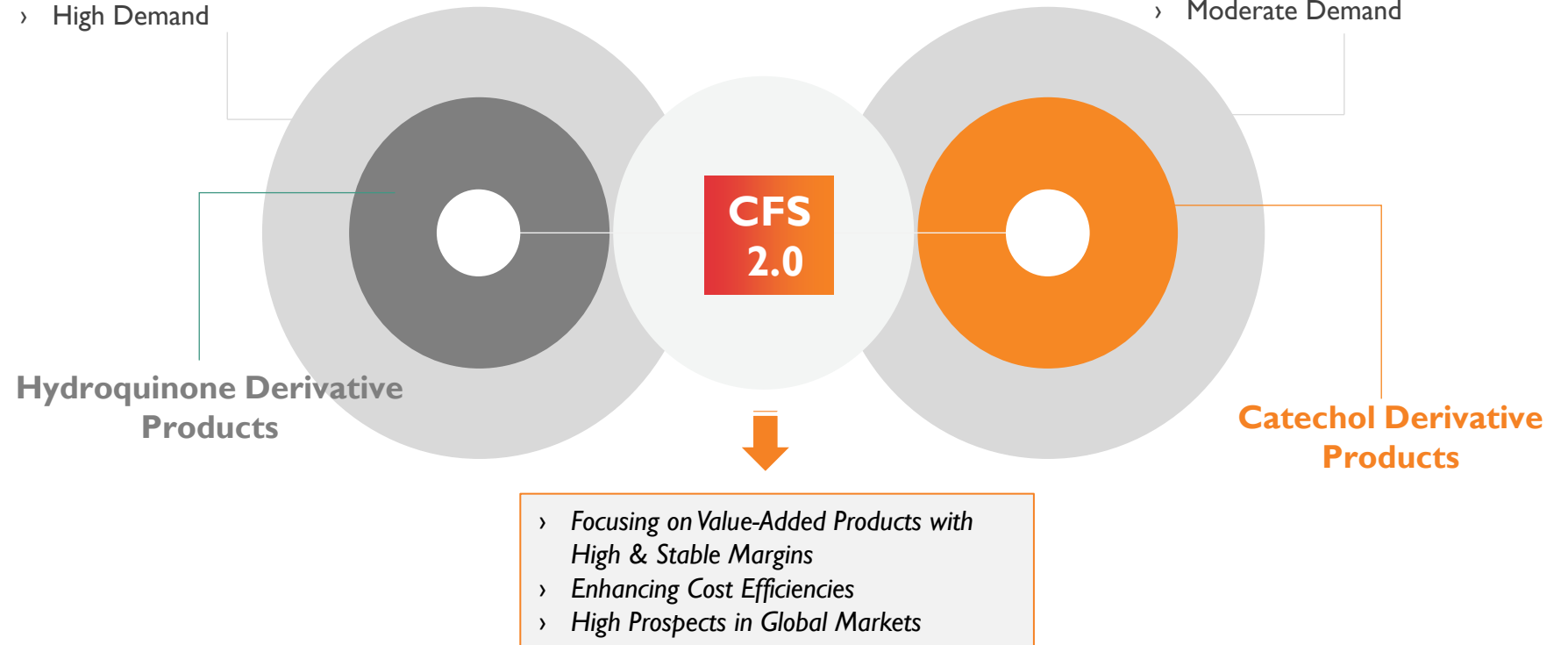
Key Products	Our Presence
MEHQ	✓
BHA	✓
Guaiacol	✓
Ascorbyl Palmitate	✓
TBHQ	✓
Vanillin	✓
Hydroquinone	✓
Catechol	✓
Blends	✓
Fatty Acids	✓

Hydroquinone

- › High Volatile Business
- › Supply Deficit in Global Market
- › High Demand

Catechol

- › High Volatile Business
- › Oversupply in Global Market
- › Moderate Demand



We are the leading cost-effective producer of Hydroquinone and Catechol

Advancing Our Growth Strategy

Dahej Facility

- › 15,000 MT greenfield facility at Dahej, Gujarat strengthens the CFS capabilities in Diphenols
- › Enabled us to strengthen and expand its downstream production
- › Facility produces Diphenols at a sizeable cost advantage as compared to Italian facility

Mexico Subsidiary

- › The stake buyout in the Mexico subsidiary (33.5%) has been completed and should benefit CFS given the high potential in such markets

Health & Wellness

- › The company has a stake (80%) in AlgaIR NutraPharms Pvt. Ltd. to expand its footprint in the nutraceuticals industry using fermentation technologies for sustainable products
- › AlgaIR is the leading domestic producer of Omega-3 Fatty Acids (DHA and EPA) derived from Microalgae utilizing patented techniques.

- › With a diverse product portfolio, worldwide presence, continuous focus on R&D, and healthy financial position, CFS is **well-positioned to benefit** from sectoral tailwinds.

- › **Integration has been the cornerstone** of the company's growth strategy. Over the years, CFS has grown across the value chain through organic as well as inorganic route.

- › The acquisition of Borregaard Italia SpA's Diphenols facility in 2011, the development of CFS' global footprint across numerous countries, and the completion of the largest greenfield capacity expansion plant of a Diphenols facility in Dahej, India demonstrate **CFS' commitment to growth.**

- › **Strategic forward integration into Blends and Vanillin swings the company's business model from food ingredients to high value food additives**

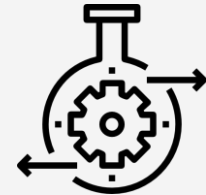


Building Additional Multipurpose Plant

- › Commenced 6,000 MT Vanillin facility at Dahej, Gujarat to make Vanillin & Ethyl Vanillin
- › The low-cost Catechol obtained from the latest Dahej facility will improve EBITDA margins, giving CFS a significant competitive edge

Product Development

- › To develop and evaluate derivative products of diphenol vertical
- › To innovate and develop natural and organic chemical products
- › To capitalize on the strong R&D team and knowledge and innovate value added and sustainable chemicals
- › To create a sustainable business by diversifying into different geographies and different derivative applications



Expanding Global Footprint

- › To penetrate and expand natural and organic chemical products
- › Strengthening global sales platform

Acceleration



SHELF-LIFE SOLUTIONS

- › Increasing **focus on high margin blends** and additives
- › **Introducing new products**, cross-selling existing products to customers, and expanding into new geographies
- › Maintaining market leadership for **Antioxidants**

AROMA INGREDIENTS

- › Commenced 6,000 MT **Vanillin facility** at Dahej
- › Focusing on cost efficient manufacturing of Vanillin leading to improved margins
- › Leveraging on the strong order book to increase sales

PERFORMANCE CHEMICALS

- › Diphenols to be used for captive consumption leading to increased manufacturing of **value-added downstream products**
- › Introduction of new products
- › Increasing manufacturing capacity of existing products through debottlenecking (**MEHQ**)

OTHERS

- › Recent acquisition in **AlgalR NutraPharms** –leading manufacturer and supplier of 100% vegetarian Omega-3 Fatty Acids – DHA and EPA from microalgae will complement our progression into the **global food additive segment**
- › Integrate the strategic acquisitions for long term value growth
- › **Diversifying into different geographies and different derivative applications**

Environment



- › Carefully chosen product portfolio to provide environmental benefits addressing large societal challenges like food waste prevention.
- › CFS is proactively working towards sourcing clean energy from wind energy farm with a capacity of 1.25MW which could replace upto 20% of the existing grid power supply.
- › Focused on providing natural, clean, and sustainable health and nutrition solutions. CFS recently acquired AlgalR NutraPharms, an India-based manufacturer of omega-3 fatty acids manufactured from Microalgae, which is considered 100% vegetarian, clean and sustainably sourced compared to fish-based omega-3 fatty acids.
- › Strategic tie-up with Lockheed Martin, which is working on innovative technology to develop green energy flow batteries to store renewable energy.

Social



- › During the Covid-19 outbreak, CFS quickly began to protect its staff allowing numerous employees to work from home. Without compromising safety, personalized transportation was organized for the R&D staff to ensure progress wasn't hindered.
- › The Company also supported the local communities in the fight against the pandemic by way of donating to an O2 generation plant.

Governance



- › CFS has a diversified board ensured that its Board has representatives from diverse backgrounds so that their different perspectives can lead to healthy discussions and mindful decisions for the betterment of the company. The Board has a fair share of Independent Directors.

Key Clients and Certificates

Key Clients



Key Certificates



Board of Directors

Ashish Dandekar

Chairman & Managing Director

- BA in Economics and Management studies from Temple University, USA.
- Wide experience over 33 years in Pharmaceuticals and Fine Chemical Products including Business Planning, Information Systems, Research & Development, Product Development and Marketing.

Nirmal Momaya

Managing Director

- CA with over 25 years of experience in Finance, Taxation, Audit and Management consultancy.
- Founder at Pagoda Advisors Pvt. Ltd. with a focus on consulting for various businesses as well as advising CFS on important business and strategic matters since 2009.

Arjun Dukane

Executive Director - Technical

- Chemical Engineer with 32 years of experience in the Chemical Industry and has been associated with CFS for about 14 years.

Harsha Raghavan

Non Executive Non-Independent Director

- The Managing Partner of Convergent Finance LLP
- Founding MD & CEO of Fairbridge Capital Pvt. Ltd. (a Fairfax Company).
- MBA & MSc in industrial engineering from Stanford University and a B.A from the University of California at Berkeley.

Sarvjit Singh Bedi

Non-Executive Non-Independent Director

- Partner of Convergent Finance LLP. Currently on the boards of Hindustan Foods Ltd. and Jyoti International Foods Pvt. Ltd.
- 18 years of experience in India and US across private equity, investment banking, corporate M&A, consulting, audit and financial diligence.
- BA in Economics from Delhi University. Qualified CA, MBA from Cornell University.

Anagha Dandekar

Non-Executive Non-Independent Director

- MBA in Finance from University of South Carolina, USA.
- President, co-founder of Hardware Renaissance, a manufacturer of high-end, hand crafted door hardware and accessories

Thomas Videbaek

Independent Director

- Holds a Ph.D. and a M.Sc. in Chemical Engineering from the Technical University of Denmark, as well as a B.Com. in International Business from Copenhagen Business School.
- ~22 years of Experience in food, Feed, Beverages & Textiles Industries.

Sutapa Banerjee

Independent Director

- Gold medalist in Economics from the XLRI school of Management in India, and an Economics honours graduate from Presidency College Kolkata.
- Over 24 years of experience in the financial services industry and currently serves as an Independent Director on the boards of several companies

Amol Shah

Independent Director

- B. Sc (Electronics Engineering) from University of Kent, Canterbury and MBA from University of Southern California.
- Managing Director of the MJ Group with more than 25 years of experience in the industry covering Human Healthcare, Flavors/Fragrances compounds, Plant protection and water treatment chemicals.

Joseph Conrad D'souza

Independent Director

- Member of Executive Management and Chief Investor Relations Officer with HDFC Ltd.. Is on the boards of various HDFC group companies and also on Chalet Hotels Ltd. , Nations Trust Bank plc, Sri Lanka and Asianet Satellite Communications Ltd.
- Holds an M.com and a Diploma in Financial Management from Mumbai University and an MBA from South Gujarat University. Also a graduate of the Sr. Executive Programme of the London Business School.

Mahabaleshwar Palekar

Independent Director

- 25+ years of experience with Corporates in India (Polychem & Atul) and multinationals (Unilever India and Rhodia India).
- Chemical Engineer with a doctorate degree from University Department of Chemical Technology (UDCT, now ICT), Mumbai, India.

Pradip Kanakia

Independent Director

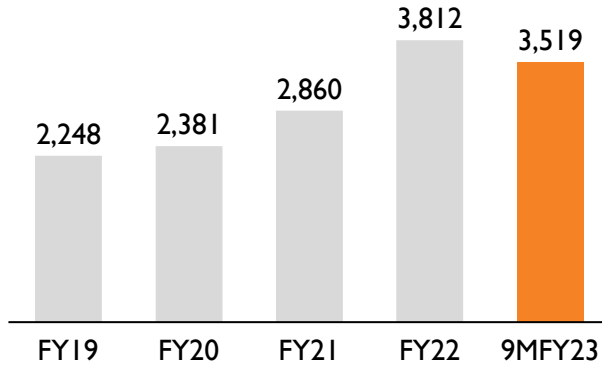
- CA (both England, Wales & India) with around 35 years of experience
- Held leadership position in PWC & KPMG
- Currently on board of Torrent Gas Pvt Ltd. & Fable Fintech Pvt Ltd.

Financial Highlights

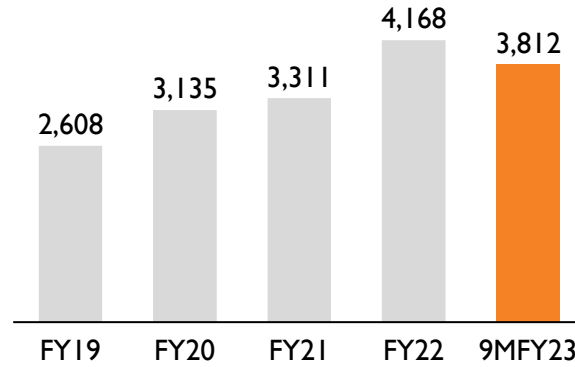


Operational Revenue Break-Up

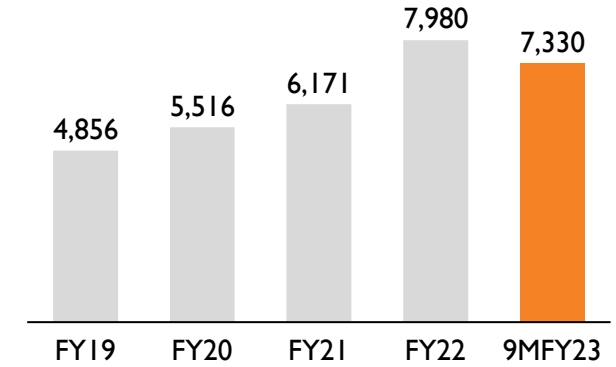
Shelf Life Extension (Rs. In Mn)



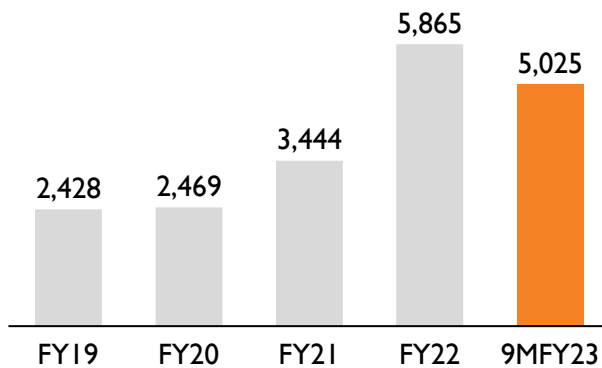
Blends (Rs. In Mn)



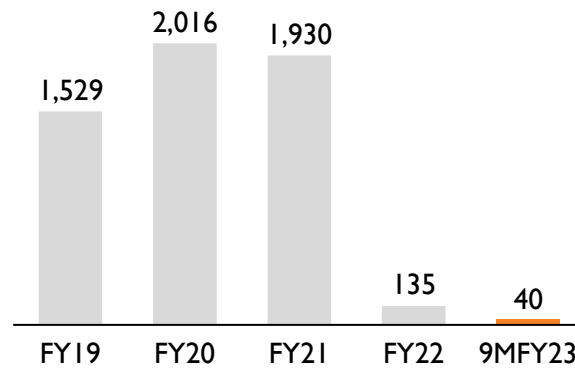
Total Shelf Life Solution (Rs. In Mn)



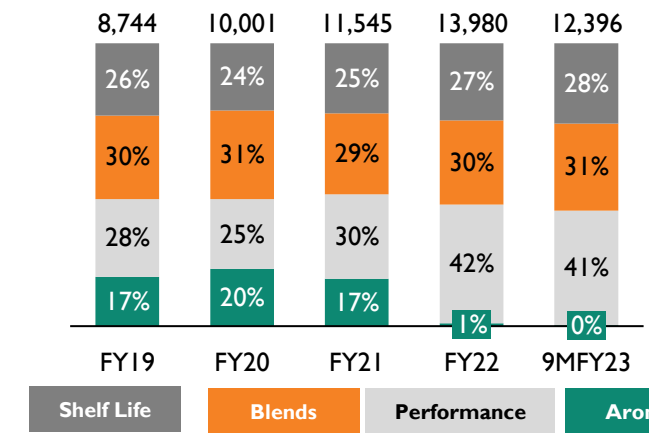
Performance Chemicals (Rs. In Mn)



Aroma Chemicals (Rs. In Mn)

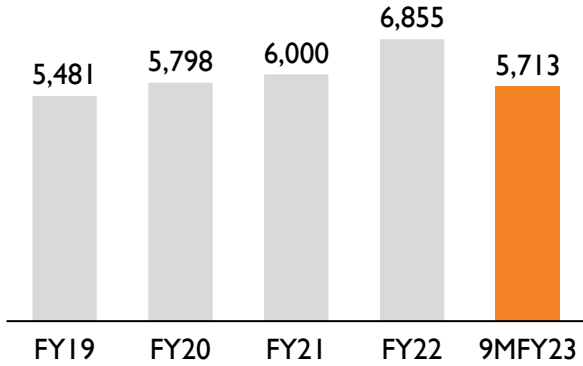


Total Revenue Breakup (%)*

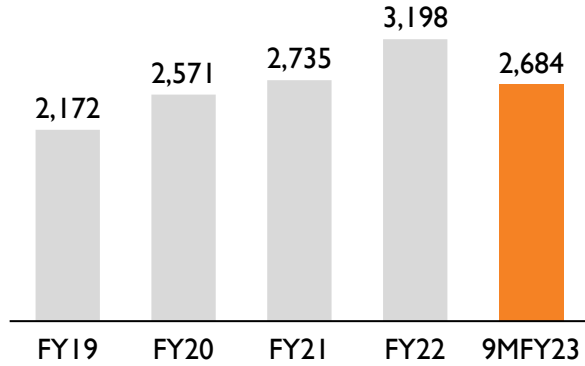


Regional Highlights

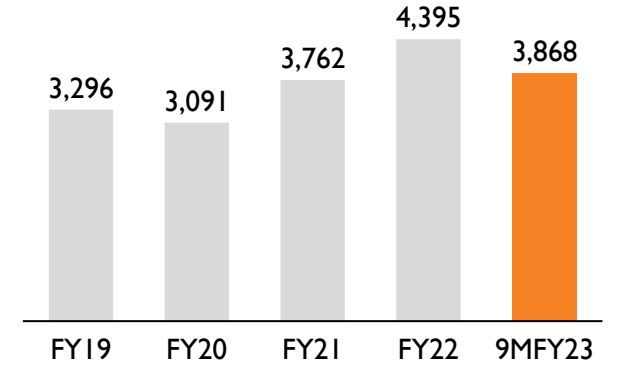
CFS India (Rs. In Mn)



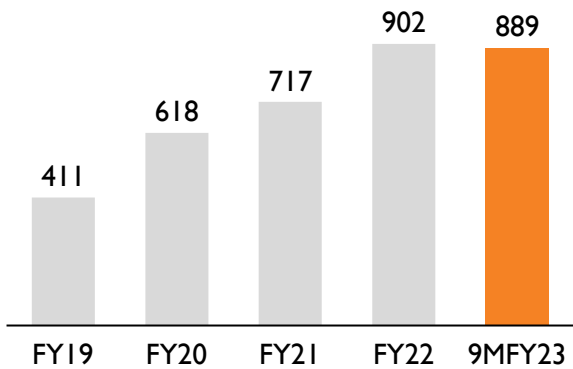
CFS Mexico (Rs. In Mn)



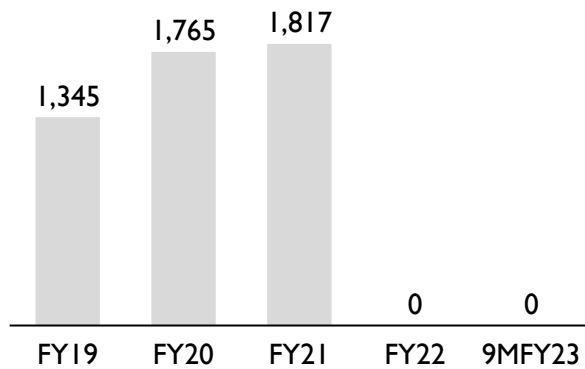
CFS Europe (Rs. In Mn)



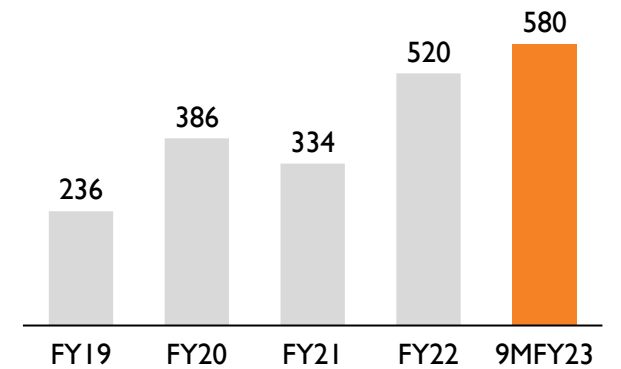
CFS Brazil (Rs. In Mn)



CFS Wanglong (Rs. In Mn)

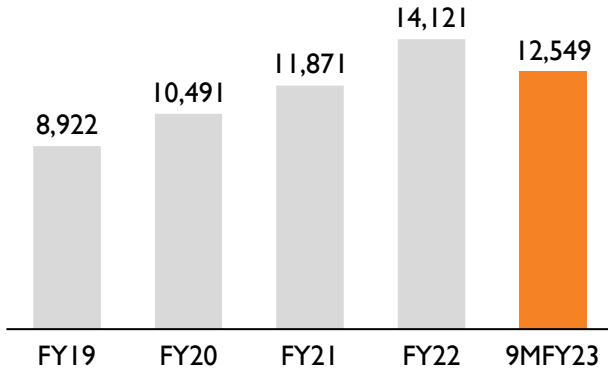


CFS North America (Rs. In Mn)

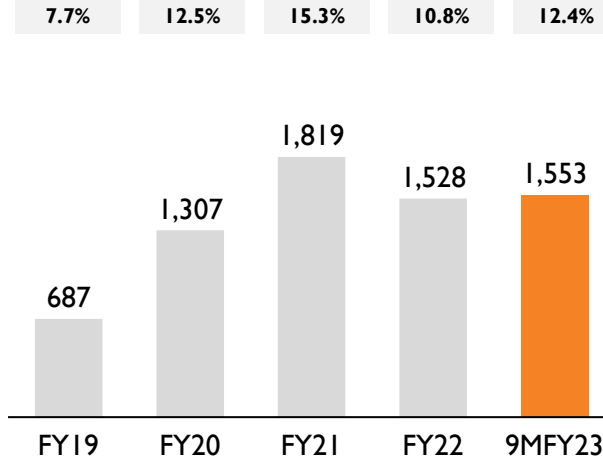


Historical Financial Highlights

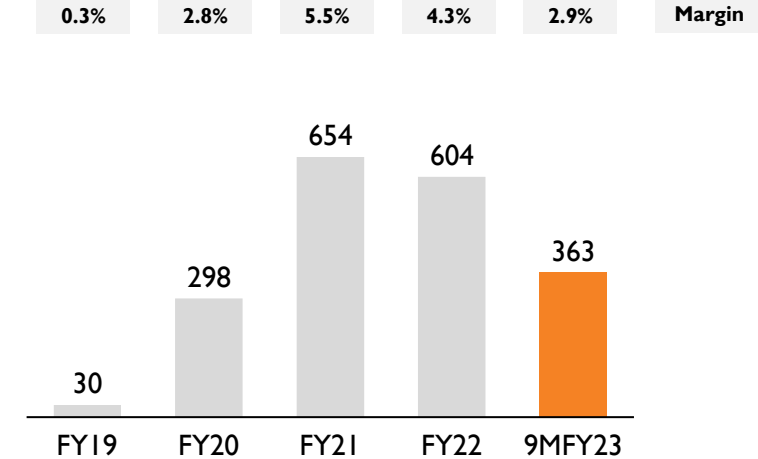
Revenue (Rs. In Mn)



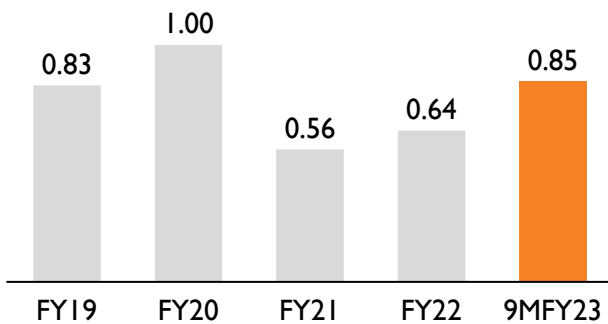
EBITDA (Rs. In Mn)



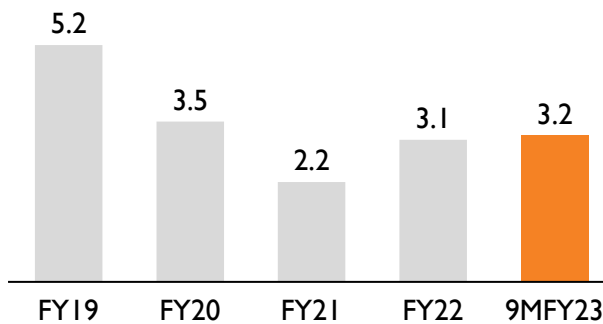
PAT (Rs. In Mn)



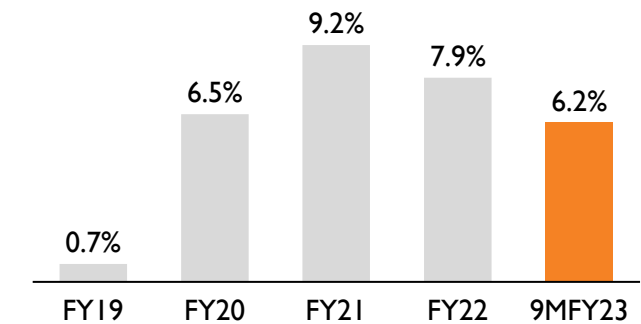
Net Debt to Equity (x)



Net Debt to EBITDA* (x)



ROE* (%)



Thank You



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