



BRINGING SCIENCE
TO EVERYDAY LIFE

Contents

13

Notice

20

Directors' Report

44

Management Discussion & Analysis

49

Report on Corporate Governance

71

Auditors' Report

76

Balance Sheet

77

Statement of Profit & Loss

78

Cash Flow Statement

80

Notes to Financial Statement

106

Consolidated Auditors' Report

110

Consolidated Balance Sheet

111

Consolidated Statement of Profit & Loss

112

Consolidated Cash Flow Statement

114

Notes to Consolidated Financial Statement

Forward-Looking Statement

In this Annual Report, we have shared information and made forward-looking statements to enable investors to know our product portfolio, business logic and direction and thereby comprehend our prospects. Such and other statements – written and oral – that we may periodically make are based on our assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'intend', 'plan', 'project' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised although we believe we have been prudent in our assumptions. The achievement of results is subject to uncertainties, risks and even inaccurate assumptions. If uncertainties or known or unknown risks materialise or if underlying assumptions prove inaccurate, actual results can vary materially from those anticipated, estimated, intended, planned or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

BRINGING SCIENCE TO EVERYDAY LIFE

At CFS, we go beyond the cold intellectual realm of science to explore, discover and innovate new ways to emotionally connect with customers everyday. We cater to the increasing demands of modern day living with high quality products for food, petfood and animal nutrition sectors as well as flavours, fragrances, dyes, pigments, biodiesel, petrochemicals, agrochemicals, pharmaceuticals, cosmetics, textile and tanning industries. Over the last three decades, we have earned customer loyalty with our knowledge, product offering and customer service.

OUR PASSION FOR SCIENCE
AND OUR INNOVATION EDGE
HAS GIVEN OUR CUSTOMERS
GREATER CONTROL OVER
THEIR PRODUCT BASKET AND
HAS EARNED US A DISTINCT
PLACE IN THE WORLD OF FINE
SCIENCES.



OUR CORE BUSINESS VERTICALS

SHELF LIFE SOLUTIONS

Food	Animal Nutrition		Pet Food	Aquaculture
ANTIOXIDANTS <ul style="list-style-type: none"> • XTENDRA • NASURE • ANTAC 	ANTIOXIDANTS <ul style="list-style-type: none"> • XTENDRA • DANOX • REDOX • ROBITOX • DRESQUIN (liq. / powder) 	ENERGISERS <ul style="list-style-type: none"> • ENERSUPRA • MONO PROPYLENE GLYCOL POWDER 	ANTIOXIDANTS <ul style="list-style-type: none"> • XTENDRA • NASURE • OXIPET • RENDEROX 	ANTIOXIDANTS <ul style="list-style-type: none"> • ANTAC TR25
	INHIBITORS <ul style="list-style-type: none"> • NOVAMOLD 55, 75 • PROPICAL 	BACTERICIDES <ul style="list-style-type: none"> • SAL PLUS • NUBAC 		Others
	ACIDIFIERS <ul style="list-style-type: none"> • POLIACID BS 	BINDERS <ul style="list-style-type: none"> • DRESBOND AC 		ACIDIFIERS <ul style="list-style-type: none"> • POLIACID • POLIACID R70 • BIACID
				SANITIZERS <ul style="list-style-type: none"> • BICLOR 10 • BIACID 15

HIGHLIGHTS FY2015-16

- Started its operations in Central America with the launch of CFS Antioxidantes De Mexico, S.A. de C.V., a 100% subsidiary of CFS
- Launched CFS North America, LLC, a 100% owned subsidiary of CFS for manufacturing and selling of customised antioxidant blends
- CFS do Brasil plant is under construction for its expansion into dry blending facility for the petfood and animal nutrition industry which will start its operations from Q1 FY2017
- Forward integrated to development of blends to cater to the needs of local markets
- The Company has augmented its sales team in Europe to reach out to its customers in different parts of the world

AROMA INGREDIENTS



PERFORMANCE CHEMICALS

Petrochemicals

- TBC
- MEHQ
- HQ

Agrochemicals

- Veratrole
- MEHQ

Biodiesel

- TBHQ Technical

Pharmaceuticals

- Guaiacol
- 4-MAP
- Veratrole
- HQ
- Catechol

HIGHLIGHTS FY2015-16

- Launched Evanil, ethyl vanillin for food and bakery industry

HIGHLIGHTS FY2015-16

- Launched and began commercialisation of 4-MAP in Q4 FY2015. 4-MAP is used as a chemical intermediate in manufacturing of cosmetic additives like Avobenzone, resins & flavouring agents and in bulk pharmaceuticals. Production has commenced in Q1 FY2016 and the product trials are being conducted

HIGHLIGHTS POST FY2015-16 CLOSING

- Our subsidiary CFS Antioxidantes De Mexico S.A. De C.V., Mexico has acquired 65% stake in Dresen Química S.A.P.I De C.V., Mexico along with its group companies and subsidiaries
- CFS International Trading (Shanghai) Ltd., a registered office in China was set up for improving stock and sales or sales and distribution of our product portfolio, as China is one of the key focus market

CFS WORLD: OUR ETHOS

The shape signifies that

It's **UNSTOPPABLE**
and **INTEGRAL**

Not just a circle

It's a progressive circle...
moving ahead to

EXPERIMENT,
INNOVATE and
REACH OUT



*Certain section of the border
do not have colour which
indicates that*

we provide
**BOUNDLESS
OPPORTUNITIES** to
learn and grow

*The circle has a gradient
which means*

the pursuit of
PERFECTION is still
not over



GLOBAL REACH, LOCAL PRESENCE

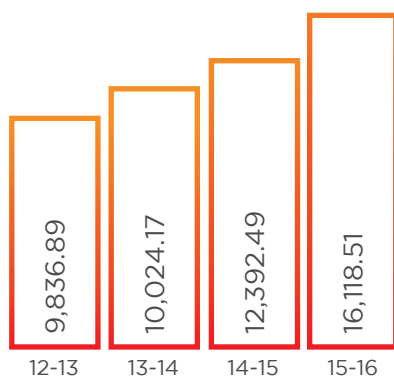


Not to scale - for illustrative purpose only

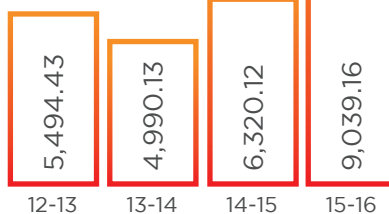
FINANCIAL HIGHLIGHTS (STANDALONE)

(₹ in Lacs)

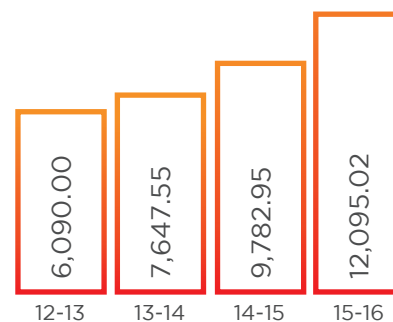
FIXED ASSETS GROSS BLOCK



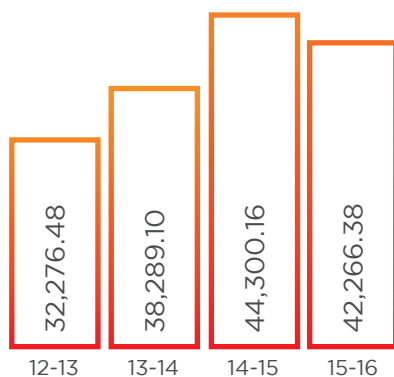
NET FIXED ASSETS



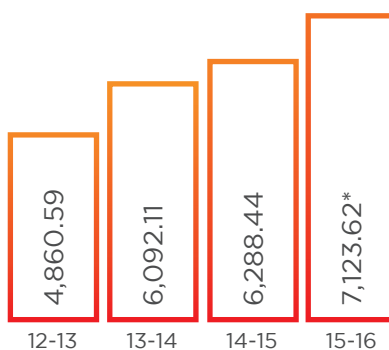
SHAREHOLDERS' FUNDS



GROSS SALES/OTHER OPERATING INCOME

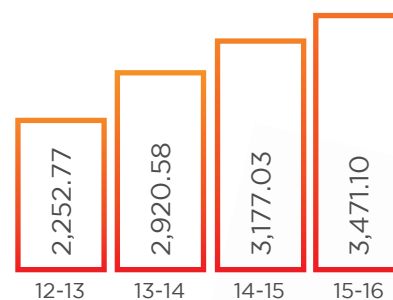


EBIDTA

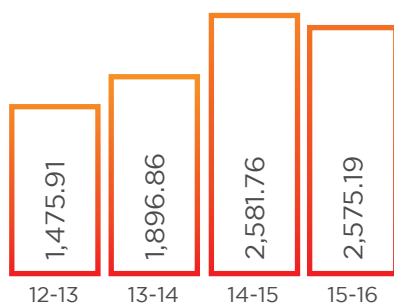


* EBITDA is before exceptional item ₹ 454.73/-

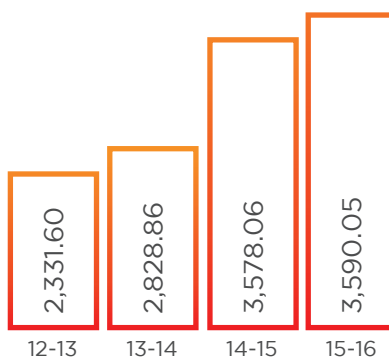
PROFIT BEFORE TAX



PROFIT AFTER TAX



CASH ACCRUALS



FINANCIAL HIGHLIGHTS (STANDALONE)

₹ in Lacs

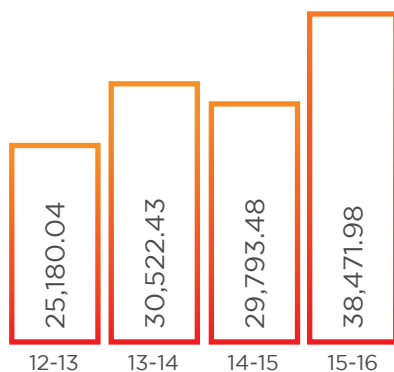
Sr. No.	Year Ending 31st March	2015-16	2014-15	2013-14	2012-13
A	Assets Employed				
1	Fixed Assets				
	Gross Block	16,118.51	12,392.49	10,024.17	9,836.89
	Less: Depreciation	7,079.36	6,072.37	5,034.04	4,342.46
	Net Fixed Assets	9,039.16	6,320.12	4,990.13	5,494.43
2	Net Current Assets	3,714.79	5,431.48	5,487.04	4,458.02
3	Others	1,851.22	1,224.00	515.19	231.82
	Total	14,605.17	12,975.60	10,992.36	10,184.27
B	Financed By				
1	Equity Share Capital	966.66	958.88	944.08	938.88
2	Reserves & Surplus	11,128.36	8,815.55	6,683.13	5,141.60
3	Employee Stock Options Outstanding	-	8.52	20.34	9.52
4	Shareholders' Funds	12,095.02	9,782.95	7,647.55	6,090.00
5	Loan Funds	2,000.38	2,671.31	2,852.46	3,766.98
6	Deferred Tax Liability	324.51	374.34	394.40	327.29
7	Long-term Provisions	185.26	147.00	97.95	-
	Total	14,605.17	12,975.60	10,992.36	10,184.27
C	Sales & Profitability				
1	Gross Sales/Other Operating Income	42,266.38	44,300.16	38,289.10	32,276.48
2	Less: Excise Duty/Discount	1,047.85	1,230.23	849.83	923.01
3	Net Sales/Other Operating Income	41,218.53	43,069.93	37,439.27	31,353.47
4	Other Income	370.25	194.64	232.70	286.50
5	Total Income (3+4)	41,588.78	43,264.57	37,671.97	31,639.97
6	Operating Profit (EBIDTA)	7,123.62	6,288.44	6,092.11	4,860.59
7	Finance Cost	2,182.93	2,115.11	2,239.53	1,752.13
8	Profit before Exceptional Item, Depreciation & Tax	4,940.69	4,173.33	3,852.58	3,108.46
9	Depreciation	1,014.86	996.30	932.00	855.69
10	Exceptional Item	454.73	-	-	-
11	Profit Before Tax	3,471.10	3,177.03	2,920.58	2,252.77
12	Taxes	895.91	595.27	1,023.72	776.86
13	Profit After Tax	2,575.19	2,581.76	1,896.86	1,475.91
14	Dividend & Tax on Dividend	525.39	519.84	388.23	329.51
15	Retained Earnings	2,049.80	2,061.92	1,508.63	1,146.40
16	Cash Accruals (9+13)	3,590.05	3,578.06	2,828.86	2,331.60
D	Per Share Information				
1	Earning Per Share (Basic) *	2.68	2.71	2.02	1.58
2	Earning Per Share (Diluted) *	2.67	2.70	2.02	1.58
3	Book Value Per Share (₹) *	12.51	10.20	8.10	6.49
4	Dividend Per Share (₹) *	0.45	0.45	0.35	0.30
	(Excluding Tax on Dividend)				

NOTE * Calculated with reference to face value of Equity Share at ₹ 1/- Per Share

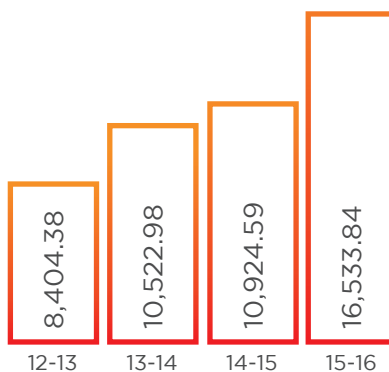
FINANCIAL HIGHLIGHTS (CONSOLIDATED)

(₹ in Lacs)

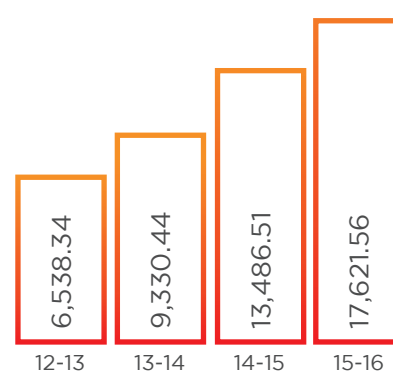
FIXED ASSETS GROSS BLOCK



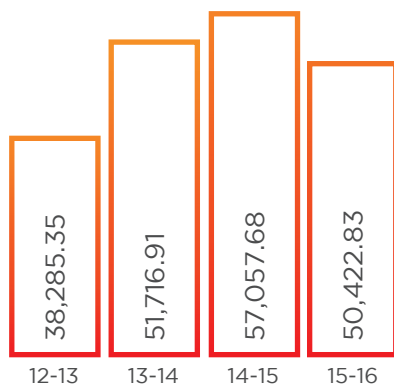
NET FIXED ASSETS



SHAREHOLDERS' FUNDS

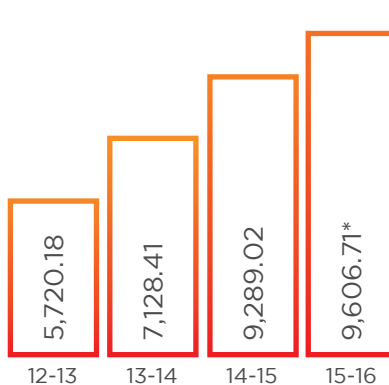


GROSS SALES/OTHER OPERATING INCOME



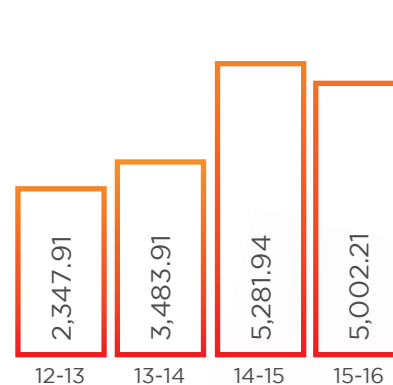
** Net of Sales/Purchases between CFSL & Subsidiaries

EBIDTA

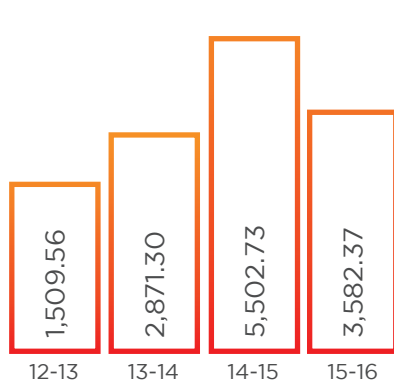


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PROFIT BEFORE TAX



PROFIT AFTER TAX



CASH ACCRUALS

