



**TOUCHING
BILLIONS OF
LIVES DAILY**

Green Chemistry
Innovative Solutions
Research and Development
Vertical Integration

Table of Contents

01-33

CORPORATE OVERVIEW

02-05	Touching Billions of Lives Daily
06-07	Our Global Footprint
08-09	Vertical Integration
10-12	Centre of Excellence
13	Green Chemistry
14-15	Innovative Solutions
16-23	Business Verticals
24-27	ESG Approach
28-29	Board of Directors
30-31	Financial Highlights
32-33	Chairman & MD Communique

34-131

STATUTORY REPORTS

35-46	Notice
47-71	Board's Report
72-100	Business Responsibility & Sustainability Reporting
101-109	Management Discussion & Analysis
110-131	Report on Corporate Governance

To read the report online, please visit
<http://www.camlinfs.com/AR>
Or,
Simply scan the QR code



132-328

FINANCIAL STATEMENTS

Standalone

132-145	Independent Auditor's Report
146	Balance Sheet
147	Statement of Profit and Loss
148-149	Statement of Cash Flows
150-151	Statement of Changes in Equity
152-228	Notes

Consolidated

231-239	Independent Auditor's Report
240	Balance Sheet
241	Statement of Profit and Loss
242-243	Statement of Cash Flows
244-246	Statement of Changes in Equity
247-328	Notes

INVESTOR INFORMATION

Market Capitalisation	
as on March 31, 2023: ₹ 200,215.66 lakh	
CIN	: L74100MH1993PLC075361
BSE Code	: 532834
NSE Symbol	: CAMLINFINE
AGM Date	: July 31, 2023

Board Of Directors:

Ashish Dandekar

Chairman & Managing Director

Nirmal Momaya

Managing Director

Arjun Dukane

Executive Director- Technical

Anagha Dandekar

Non-Executive Non-Independent Director

Harsha Raghavan

Non-Executive Non-Independent Director

Sarvjit Bedi*

Non-Executive Non-Independent Director

Amol Shah

Independent Director

Sutapa Banerjee

Independent Director

Joseph Conrad D'souza

Independent Director

Mahabaleshwar Palekar

Independent Director

Pradip Kanakia

Independent Director

Thomas Videbaek**

Independent Director

Key Managerial Personnel:

Santosh Parab

Chief Financial Officer

Rahul Sawale

Company Secretary and VP- Legal

Registered Office:

Camlin Fine Sciences Limited
Floor 2 to 5, In GS Point,
CST Road, Kalina,
Santacruz East,
Mumbai 400 098
Tel: 91-22-6700 1000 Fax: 91-22-0000 0000
www.camlinfs.com | secretarial@camlinfs.com
CIN: L74100MH1993PLC075361

Works:

Plot no. D-2/3, M.I.D.C Boisar, Tarapur
(Dist. Palghar) 401506; Maharashtra, India

Plot no. E/44, M.I.D.C Boisar, Tarapur
(Dist. Palghar) 401506; Maharashtra, India

Plot no. Z/96/D, Dahej SEZ Ltd; Part II,
Vagra Taluka (Dist. Bharuch) 392130,
Gujarat, India.

Research and Development Centre:

Plot no. N-165, M.I.D.C Boisar Tarapur
(Dist. Palghar) 401506

Plot No. A-111, Road No. 18, Thane Industrial
Area, MIDC Village - Panchpakhadi,
Thane-West, Maharashtra - 400604

Auditors

M/s Kalyaniwalla & Mistry LLP
Chartered Accountants, Mumbai

Banks and Financial Institutions

State Bank Of India
Bank Of India
IndusInd Bank Limited
Punjab National Bank
International Finance Corporation (IFC)
Export-Import Bank of India

Registrars and Share Transfer Agent

Link Intime India Pvt. Ltd.
C101, 247 Park, LBS Marg, Vikhroli West,
Mumbai 400 083
Tel. +91-22-4918 6000/ 4918 6270
Fax: +91-224918 6060
Email: rnt.helpdesk@linktime.co.in


*Resigned w.e.f April 19, 2023

**Resigned w.e.f February 23, 2023

Touching Billions of Lives Daily





Vertical Integration | Green Chemistry | R&D | Innovative Solutions



Camlin Fine Sciences (CFS), rooted in the ambition to create transformative change, is resolute in its efforts to extend its reach without bounds, propelled by a successful amalgamation of vertical integration, green chemistry, persistent research and development, and infusing value through innovative solutions. Our mission expands beyond simple protection enhancements to our food and feed supplies; we stand committed to fostering responsible practices, growing our product portfolio, and embedding innovative solutions in our operations. Our goal remains consistent—to catalyze profound, enduring changes that touch countless lives and communities.



As we steer our journey towards a sustainable planet, we have welcomed green chemistry into our operations by leveraging plant extracts, probing untouched ecosystems to integrate sustainable practices and products, and continually seeking alternatives to finite natural resources. Our vision to cultivate greater degrees of self-sufficiency has helped us expand our product offerings under Catechol and Hydroquinone. We utilize our capabilities in vertical integration to serve a diverse spectrum of end-user industries.



However, the fuel that powers our processes, products and services is our unwavering commitment to craft more purposeful portfolio of offerings for our clientele. With the consistent incorporation of state-of-the-art technologies and robust research and development, we continue to push the envelope, constantly expanding the realm of what's possible.

We proactively interact with a broad spectrum of industries, forming alliances with global partners and stakeholders to deliver superior value while playing an active role in taking environment action.


We stand tall like a mighty tree, firmly rooted and with each passing day, our foundation grows stronger, fostering an environment where growth and transformation can flourish. As our branches extend wide, we reach out to embrace the vast global landscape, touching the lives of people around the world making a profound impact that resonates deep within their hearts.



* R&D=Research and Development





At CFS, we are passionate about bringing science into people's lives in a way that enriches and touches them. We have made significant progress towards this goal with integration and innovation being two of our driving factors of a sustainable growth at CFS.

1,250 | Base of Satisfied Customers Worldwide 

100+ | Range of Diversified Products 

61,000+ MT | Led by Integrated Global Production Capacity 

25+ | Nationalities workforce 

Among Global Leaders | In the Manufacturing of Antioxidants 

Preferred Partner | For Customized Shelf Life Solutions 

High-Quality & Wide Range | Vanillin Manufacturer 

₹ 1,68,156.40 Lakh | Total Revenue* 

₹ 21,310.96 Lakh | EBIDTA* 

* Performance in FY 2022-23

CFS focuses on sustainability from two perspectives:

- Leveraging vertical integration capabilities
- Expanding our offerings to serve a wide range of end-user industries

MT= Metric Tonne

Catering Diverse Industries



Food and Beverage



Animal Nutrition



Pet Food



Flavours & Fragrances



Dietary Supplements



Pharmaceuticals & Pharma Intermediates



Petrochemicals



Dyes & Pigments



Polymers



Agrochemicals



Rendering



Bio-fuels



Aquaculture



Personal Care & Home Care



Incense Sticks

Vision:



To be the globally preferred, trusted, and integrated provider of reliable and innovative shelf-life solutions, aroma ingredients, performance chemicals, and health & wellness ingredients.

Mission:



Be a vertically integrated provider of diverse high-quality innovative antioxidants & shelf-life extensions, aroma ingredients, performance chemical products and related solutions for Food, Animal Nutrition, Pet Food, Pharmaceutical and Petrochemical industries globally. To have an in-depth product technical know-how, its applications, an intimate understanding of customer's needs and a wide global reach through superior sourcing, logistics and service.

Values:



Collaborative

We collaborate with different organisations and communities to find better, locally suited solutions.

Credible

We gained the trust of our clients all over the world for our consistent and reliable processes subject to regular improvisations in line with the ever evolving industry trends.

Passionate

We take pride in our quality work and remain committed to our purpose for finding the most-suitable solutions for our customers' problems, making their lives qualitative.

Reliable

We strive to deliver on our commitments on a timely basis, within the set quality standards, to facilitate higher relevance and trust-worthiness of our processes.

Transparent

We disseminate all information in an unjust manner and make them accessible to all our stakeholders.

Our Global Footprint

Science Knows No Boundaries

CFS has multiple operational facilities, R&D centres and application laboratories located across multiple continents to cater to the needs of customers. We have established a presence over 160 countries including Asia, Europe and the Americas, with over 1,250 satisfied customers.

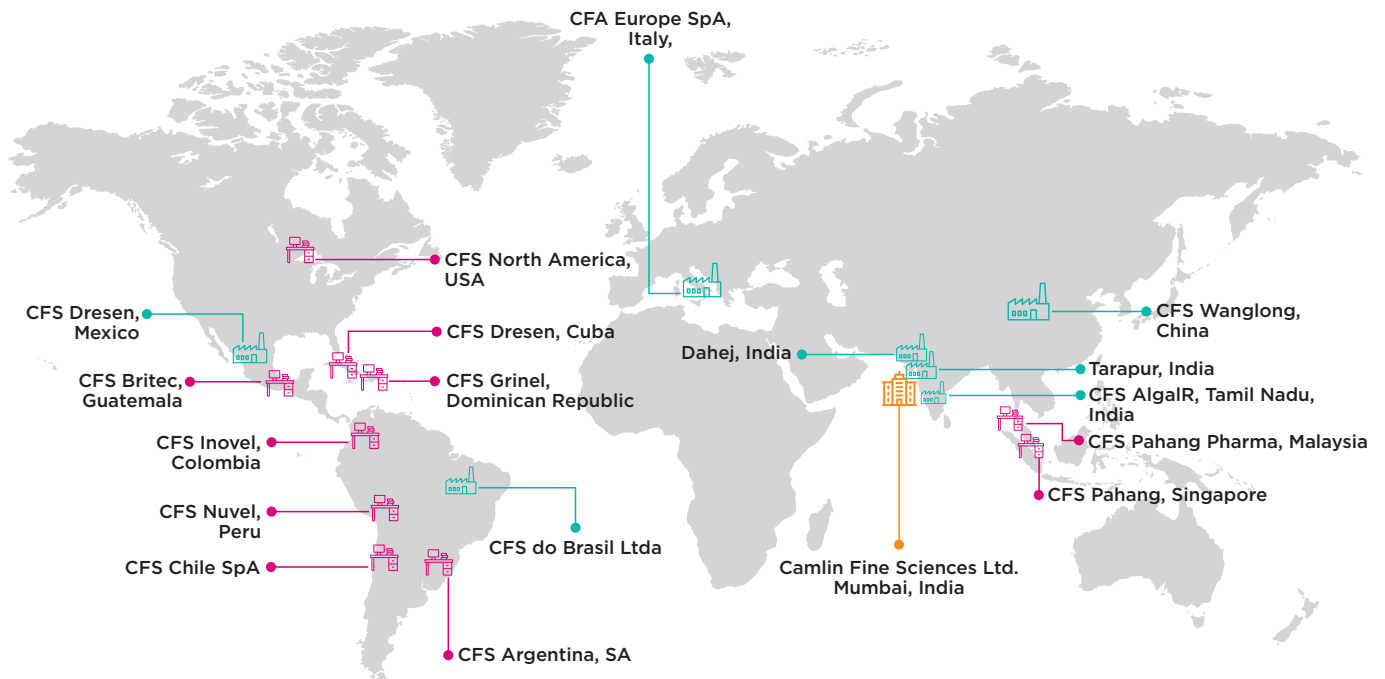
9 | Global Manufacturing Facilities

5 | Application Laboratories

2 | R&D Centres

80+ | Countries Global Sales Network

Manufacturing Sites and Sales Offices



Headquarter



Manufacturing site & sales office



Sales office

Manufacturing Strength



Leveraging the power of vertical integration, CFS possesses state-of-the-art facilities that enable large-scale production while upholding rigorous quality benchmarks.

The scalable infrastructure empowers our company to effectively address the dynamic and continuously expanding global demand, cementing our position as a dependable and esteemed supplier of specialty chemicals. Presently, our facilities across four continents provide us with a total capacity of 61,000+ MT. Additionally, we are in the process of introducing a range of new products in various markets, which will contribute significantly to our desired growth. Through vertical integration, we ensure product stability, consistent quality, availability, and traceability, all offered at highly competitive prices.

The backbone of vertically integrated production coupled with our R&D and Application Laboratory efforts has been the key driver to reach out to diverse industries and numerous markets.

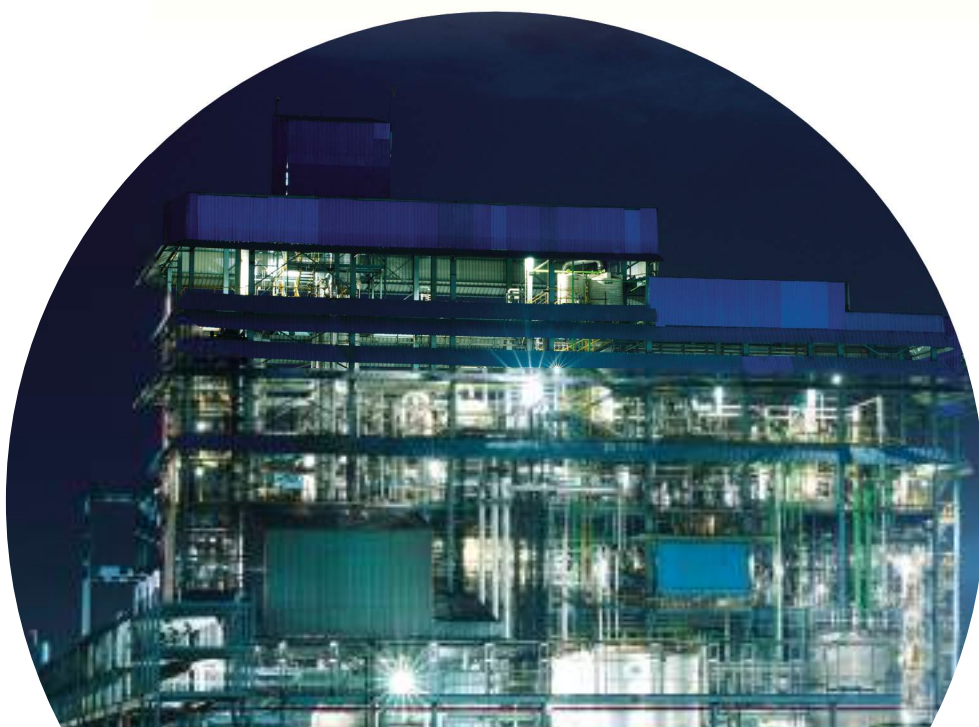
Capacity (in MT)

 **31,000**
Camlin Fine Sciences, India

 **12,000**
CFS Dresen, Mexico

 **6,000**
CFS do Brasil

 **12,000**
CFS Europe SpA, Italy



MT= Metric Tonne

Vertical Integration



From Source, to Quality Solutions

- CFS' efforts in both organic and inorganic expansions, showcases our commitment to fortifying our position in the market
- Our strategic focus on captive consumption ensures utilization of raw materials for downstream products
- Strategic forward integration into Blends and Vanillin swings our Company's business model to high-value additives / solutions

Backward Integrated through Italy & Dahej Facilities

CAPTIVE CONSUMPTION

Italy and India (Dahej) Diphenol facility

Complementing our existing established facility in Italy, we have bolstered our production capacities for Hydroquinone and Catechol. This expansion has taken place at our diphenol plant in India, with commercial production starting from September 2020.

Today, CFS is one of the world's leading manufacturers and suppliers of Hydroquinone and Catechol.

DOWNSTREAM PROGRESSION

India and other regional facilities for industrial chemicals, blends and additives

The successful backward integration has also enabled us to add to our capabilities of developing more downstream products.

CFS has strategically embraced vertical integration, broadening portfolio in the catechol and hydroquinone segments to cater to diverse end-user industries.

Thus, creating avenues for business expansion.

