Camlin
KOKUYO

KOKUYO CAMLIN LIMITED
Regd. Office : 48/2, Hilton House, Central Road,
MIDC, Andheri (East), Mumbai - 400 093. INDIA
Tel.: 91-22-6655 7000 Fax : 91- 22-2836 6579
E-mail : info@kokuyocamlin.com
Website : www.kokuyocamlin.com
CIN - L24223MH1946PLC005434

25th January, 2018

**The Secretary,**
**BSE Limited**
**Corporate Relationship Department**
**1st Floor, New Trading Ring**
**Rotunda Building**
**P.J.Towers, Dalal Street, Fort,**
**Mumbai-400 001**

**Scrip Code : 523207**

**The Manager**
**Listing Department**
**National Stock Exchange of India Limited**
**Exchange Plaza, Bandra-Kurla Complex**
**Bandra (East)**
**Mumbai – 400 051**

**Scrip Code : KOKUYOCMLN**

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of Unaudited Financial Results for the third quarter and nine months ended 31st December, 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 3.10 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

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**Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December 2017**

(Rs in lakhs)

| Sr. No. | Particulars | Unaudited | | | | |
|---|---|---|---|---|---|---|
| | | Three months ended | | | Nine months ended | |
| | | 31.12.2017 | 30.09.2017 | 31.12.2016 | 31.12.2017 | 31.12.2016 |
| 1 | Revenue from operations | 14,348.31 | 13,429.94 | 13,477.02 | 44,827.32 | 46,494.85 |
| 2 | Other income | 4.05 | 14.69 | 52.49 | 281.38 | 263.17 |
| 3 | Total income (1+2) | 14,352.36 | 13,444.63 | 13,529.51 | 45,108.70 | 46,758.02 |
| 4 | Expenses | | | | | |
| | a) Cost of materials consumed | 6,723.83 | 3,845.47 | 5,801.40 | 16,711.10 | 17,994.97 |
| | b) Purchases of Stock-in Trade | 3,574.47 | 1,167.43 | 2,815.43 | 10,413.18 | 10,475.83 |
| | c) Changes in inventories of Finished Goods,Work-in-Process and Stock-in-Trade | (2,321.22) | 2,904.49 | (810.26) | (849.06) | (903.15) |
| | d) Employee benefits expense | 2,147.06 | 1,976.43 | 1,716.85 | 6,055.23 | 5,047.51 |
| | e) Finance costs | 204.93 | 220.99 | 283.91 | 662.03 | 806.72 |
| | f) Excise duty paid | - | - | 785.49 | 885.85 | 2,429.66 |
| | g) Depreciation and amortisation expense | 406.18 | 455.18 | 296.64 | 1,231.97 | 883.58 |
| | h) Other expenses | 2,934.70 | 2,832.61 | 3,039.29 | 9,464.73 | 10,250.35 |
| | Total expenses | 13,669.95 | 13,402.60 | 13,928.75 | 44,575.03 | 46,985.47 |
| 5 | Profit/(loss) before exceptional items and tax (3 - 4) | 682.41 | 42.03 | (399.24) | 533.67 | (227.45) |
| 6 | Exceptional items | - | - | - | - | - |
| 7 | Profit /(loss) before tax (5 - 6) | 682.41 | 42.03 | (399.24) | 533.67 | (227.45) |
| 8 | Tax expenses | | | | | |
| | Current tax | 61.02 | - | - | 61.02 | (0.62) |
| | Deferred tax | 181.82 | 14.35 | (105.17) | 131.05 | (45.18) |
| | MAT credit entitlement | (61.02) | - | - | (61.02) | - |
| 9 | Net profit/(loss) for the period (7 - 8) | 500.59 | 27.68 | (294.07) | 402.62 | (181.65) |
| 10 | Other comprehensive income | | | | | |
| A | (i) Items that will not be reclassified to profit or loss | | | | | |
| | -Remeasurement of net defined benefit plan | (29.21) | (29.20) | (34.43) | (87.62) | (103.31) |
| | -Fair value of equity instruments through other comprehensive income | 380.80 | (28.00) | 380.46 | 315.60 | 350.46 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 9.66 | 9.65 | 11.39 | 28.97 | 34.16 |
| 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) | 861.84 | (19.87) | 63.35 | 659.57 | 99.66 |
| 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.) | 0.50 | 0.03 | (0.29) | 0.40 | (0.18) |
| | -Diluted (Rs.) | 0.50 | 0.03 | (0.29) | 0.40 | (0.18) |
| | | (Not annualised) | (Not annualised) | (Not annualised) | (Not annualised) | (Not annualised) |

Kokuyo Camlin Limited MUMBAI

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NOTES :

1 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.

2 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 25 January 2018. The statutory auditors have carried out a limited review of the results for the quarter and nine months ended 31 December 2017 and issued an unqualified opinion thereon.

3 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.

4 Reconciliation of results between previously reported figures ( referred to as "Previous GAAP") and Ind AS for the quarter and nine months ended 31 December 2016 is presented below

| | Nature of Adjustments | Three months ended 31.12.2016 | Nine months ended 31.12.2016 |
|---|---|---|---|
| | (Loss) for the quarter and nine month ended 31 December 2016 as per previous GAAP | (258.86) | (190.33) |
| a. | Interest income recognized on security deposits | 4.41 | 13.21 |
| b. | Actuarial loss on remeasurement of defined benefit obligation recognised in other comprehensive income | 34.43 | 103.31 |
| c. | Measurement of derivative at fair value | (53.18) | (54.21) |
| d. | Amortisation of deferred lease expenses | (3.77) | (11.53) |
| e. | Deferred tax on above adjustments (net) | (17.10) | (42.10) |
| | **(Loss) for the quarter and nine months ended 31 December 2016 as per Ind AS** | **(294.07)** | **(181.65)** |

5 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements),Regulations 2015, revenue for the corresponding previous quarter ended 30 September 2017, quarter ended 31 December 2016 and nine months ended 31 December 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 31 December 2016 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 | | | Nine months ended | |
|---|---|---|---|---|---|
| | 31.12.2017 | 30.09.2017 | 31.12.2016 | 31.12.2017 | 31.12.2016 |
| Revenue from operations | 14,348.31 | 13,429.94 | 12,691.53 | 43,941.47 | 44,065.19 |

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

**Place : Mumbai**
**Dated : 25 January 2018.**

Email address for investors complaints: investorrelations@kokuyocamlin.com

Kokuyo Camlin Limited MUMBAI

DILIP DANDEKAR
CHAIRMAN & EXECUTIVE DIRECTOR

B S R & Co. LLP
Chartered Accountants

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Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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**Limited Review Report on unaudited Standalone Financial Results of Kokuyo Camlin Limited for the quarter and nine months ended 31 December 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 31 December 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 25 January 2018. 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 nine months ended 31 December 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 13 February 2017 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 nine months ended 31 December 2016 with the profit / loss reported under previous GAAP, which have been approved by the Company's Board of Directors and have been subjected to a limited review by us.

**Limited Review Report on unaudited Standalone Financial Results of Kokuyo Camlin Limited for the quarter and nine months ended 31 December 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 recognised 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 **B S R & Co. LLP**
*Chartered Accountants*
Firm's Registration No: 101248W/W-100022

**Vijay Mathur**
*Partner*
Membership No: 046476

Mumbai
25 January 2018