



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 - I 24223MH1946PJ C005434

Statement of audited Financial Results for the quarter and year ended 31 March 2020
(Rs. in lakhs)

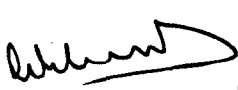

Sr. No.	Particulars	Three months ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited (refer note no. 2)	Unaudited	Audited (refer note no. 2)	Audited	Audited
1	Revenue from operations					
	a) Sales	14,440.70	14,960.20	19,357.94	63,297.15	68,684.28
	b) Other operating income	0.97	26.23	50.71	106.34	192.92
	Total revenue from operations	14,441.67	14,986.43	19,408.65	63,403.49	68,877.20
2	Other income	59.75	6.07	34.89	81.23	76.70
3	Total income (1+2)	14,501.42	14,992.50	19,443.54	63,484.72	68,953.90
4	Expenses					
	a) Cost of materials including packing material consumed	6,024.98	6,453.30	6,875.65	22,772.37	26,262.51
	b) Purchases of stock-in-trade	4,472.35	4,015.23	6,364.84	14,367.79	18,226.82
	c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(1,781.28)	(1,809.14)	(1,254.12)	935.52	(3,714.10)
	d) Employee benefits expense	1,971.37	2,196.70	2,110.84	8,330.29	9,316.00
	e) Finance costs	272.10	165.46	393.82	971.93	1,149.76
	f) Depreciation and amortisation expense	465.02	489.08	464.41	1,927.76	1,787.19
	g) Other expenses	3,112.54	3,608.95	3,890.60	13,300.61	13,651.58
	Total expenses	14,537.08	15,119.58	18,846.04	62,606.27	66,679.76
5	Profit / (loss) before tax (3 - 4)	(35.66)	(127.08)	597.50	878.45	2,274.14
6	Tax expenses					
	Current tax	(72.52)	(28.26)	146.45	84.25	476.04
	Deferred tax (refer note no.6)	71.29	18.57	(5.68)	251.93	275.62
	Prior years - income tax	-	106.65	2.15	106.65	2.15
7	Net profit / (loss) for the period (5 - 6)	(34.43)	(224.04)	454.58	435.62	1,520.33
8	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss					
	-Remeasurement of net defined benefit plan	(199.03)	(38.37)	(8.80)	(314.15)	(61.92)
	-Fair value changes of equity instruments through other comprehensive income	(366.44)	235.60	(16.58)	(90.17)	(415.32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.62	-	(10.34)	1.06	14.86
9	Total comprehensive income / (loss) for the period (7 + 8)	(599.28)	(26.81)	418.86	32.36	1,057.95
10	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
11	Other equity	-	-	-	23,916.92	23,884.94
12	Earnings per equity share - Basic (Rs.)	(0.03)	(0.22)	0.45	0.43	1.52
	-Diluted (Rs.)	(0.03)	(0.22)	0.45	0.43	1.52
		(Not annualised)	(Not annualised)	(Not annualised)		




Statement of assets and liabilities

(Rs. in lakhs)

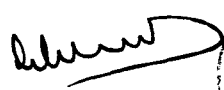
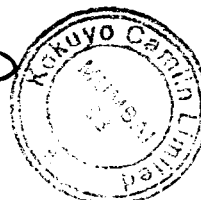
Particulars	As at 31 March 2020 (Audited)	As at 31 March 2019 (Audited)
A Assets		
1 Non-current assets		
(a) (a) Property, plant and equipment	15,746.25	16,368.43
(b) Right of use assets	2,001.32	-
(b) Investment property	2.73	2.73
(c) Other intangible assets	82.42	118.25
(d) Financial assets		
(i) Investments	548.04	638.23
(ii) Loans	234.82	209.64
(iii) Other financial assets	14.72	46.64
(e) Income tax assets (net)	325.13	132.13
(f) Other non-current assets	383.47	2,462.49
Total non-current assets (A)	19,338.90	19,978.54
2 Current assets		
(a) Inventories	18,362.60	19,920.60
(b) Financial assets		
(i) Trade receivables	7,550.76	11,751.04
(ii) Cash and cash equivalents	487.30	500.70
(iii) Bank balances other than (ii) above	52.73	548.97
(iv) Loans and advances	14.77	25.38
(c) Other current assets	2,312.51	2,745.85
Total current assets (B)	28,780.67	35,492.54
Total Assets (A+B)	48,119.57	55,471.08
B Equity and liabilities		
1 Equity		
(a) Equity share capital	1,003.04	1,003.04
(b) Other equity	23,916.92	23,884.94
Total Equity (C)	24,919.96	24,887.98
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,168.66	2,724.48
(ii) Other financial liabilities	47.97	310.34
(b) Provisions	613.47	492.48
(c) Deferred tax liabilities (net)	349.39	98.52
Total non-current liabilities (D)	3,179.49	3,625.82
Current liabilities		
(a) Financial liabilities		
(i) Short term borrowings	9,659.59	14,067.03
(ii) Trade payables		
total outstanding dues of micro enterprises and small enterprises; and	9.76	267.95
total outstanding dues of creditors other than micro enterprises and small enterprises.	7,073.74	8,624.26
(iii) Other financial liabilities	2,265.01	2,801.92
(b) Other current liabilities	864.35	1,014.99
(c) Provisions	147.67	181.13
Total non-current liabilities (E)	20,020.12	26,957.28
Total equity and liabilities (C+D+E)	48,119.57	55,471.08

Statement of cash flows

(Rs.in Lakhs)

Particulars	Year ended	Year ended
	31.03.2020 (Audited)	31.03.2019 (Audited)
Cash flows from operating activities		
Profit before tax for the year	878.45	2,274.14
Adjustments for:		
Depreciation	1,895.65	1,787.19
Amortisation of right of use assets	32.11	-
Unrealised foreign exchange loss/(gain)	29.64	(46.25)
Finance costs	971.93	1,149.76
Interest income	(28.25)	(68.54)
Profit on sale of investments	-	(4.62)
Provision for doubtful receivables	79.12	39.29
Provision for capital advances	-	8.64
Provision for doubtful advances / (reversal) (net)	5.62	(0.83)
(Profit) / Loss on sale of property, plant and equipment(net)	(52.92)	(0.66)
Amortisation of prepayments of leasehold land	-	32.05
Total	3,811.35	5,170.17
Working capital adjustments		
- Decrease / (increase) in trade receivables	4,121.17	(839.68)
- Decrease / (increase) in other current assets	427.72	(1,122.80)
- Decrease / (increase) in inventories	1,558.00	(4,045.07)
- (Increase) / decrease in other non-current assets	(41.93)	9.89
- Decrease in loans	(25.18)	(15.28)
- (Decrease) / increase in trade payables	(1,838.35)	1,510.79
- (Decrease) / increase in provisions	(226.62)	316.14
- (Decrease) / increase in other current liabilities	(956.64)	561.09
Total	3,018.17	(3,624.92)
Cash generated from operating activities	6,829.52	1,545.25
Tax (paid)/refund	(375.00)	(786.98)
Net cash generated from operating activities	6,454.52	758.27
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,381.91)	(2,586.78)
Proceeds from sale of property, plant and equipment	77.15	2.95
Deposits (placed)	(121.84)	(2,100.00)
Deposits matured	650.00	1,564.54
Unpaid dividend account	-	2.51
Interest received	38.86	53.78
Proceeds from sale of investments	-	4.62
Net cash used in investing activities	(737.74)	(3,058.38)
Cash flows from financing activities		
(Repayment) / Proceeds of short term borrowings (net)	(4,407.45)	1,802.38
Proceeds of term borrowings	-	2,295.00
(Repayment) of term borrowings	(350.66)	(582.97)
Dividend transferred to investors education fund	-	(2.51)
Interest and other finance cost paid	(971.85)	(1,149.76)
Repayment of principal towards lease liability	(0.14)	-
Interest paid on lease liability	(0.08)	-
Net Cash (used in) / generated from financing activities	(5,730.18)	2,362.14
Net (decrease) / increase in cash and cash equivalents	(13.40)	62.03
Cash and cash equivalents at the beginning of the year	500.70	438.67
Cash and cash equivalents at the end of the year	487.30	500.70

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 08 July 2020 . The statutory auditors have performed an audit of the above results and issued an un modified opinion thereon.
- 2 Figures for the quarter ended 31 March 2020 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 3 Effective from 1 April 2019, the Company has adopted Ind AS 116 Leases using modified retrospective approach. This has resulted in reclassification of prepaid lease payments to right of use assets as on 1 April 2019. The adoption of the standard did not have any material impact on the financial results for the current year.
- 4 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.
- 5 The COVID -19 pandemic continues to spread across India & throughout the world. The business operations of the Company were impacted, due to closure of all plants and offices following nationwide lockdown by the Government of India. The operations are now resumed in a phased manner as

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditors' Report

To The Board of Directors of Kokuyo Camlin Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Kokuyo Camlin Limited (hereinafter referred to as the "Company") for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



Independent Auditors' Report (*Continued*)

Kokuyo Camlin Limited

Management's and Board of Directors' Responsibilities for the Annual Financial Results (*Continued*)

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

Independent Auditors' Report (*Continued*)

Kokuyo Camlin Limited

Auditor's Responsibilities for the Audit of the Annual Financial Results (*Continued*)

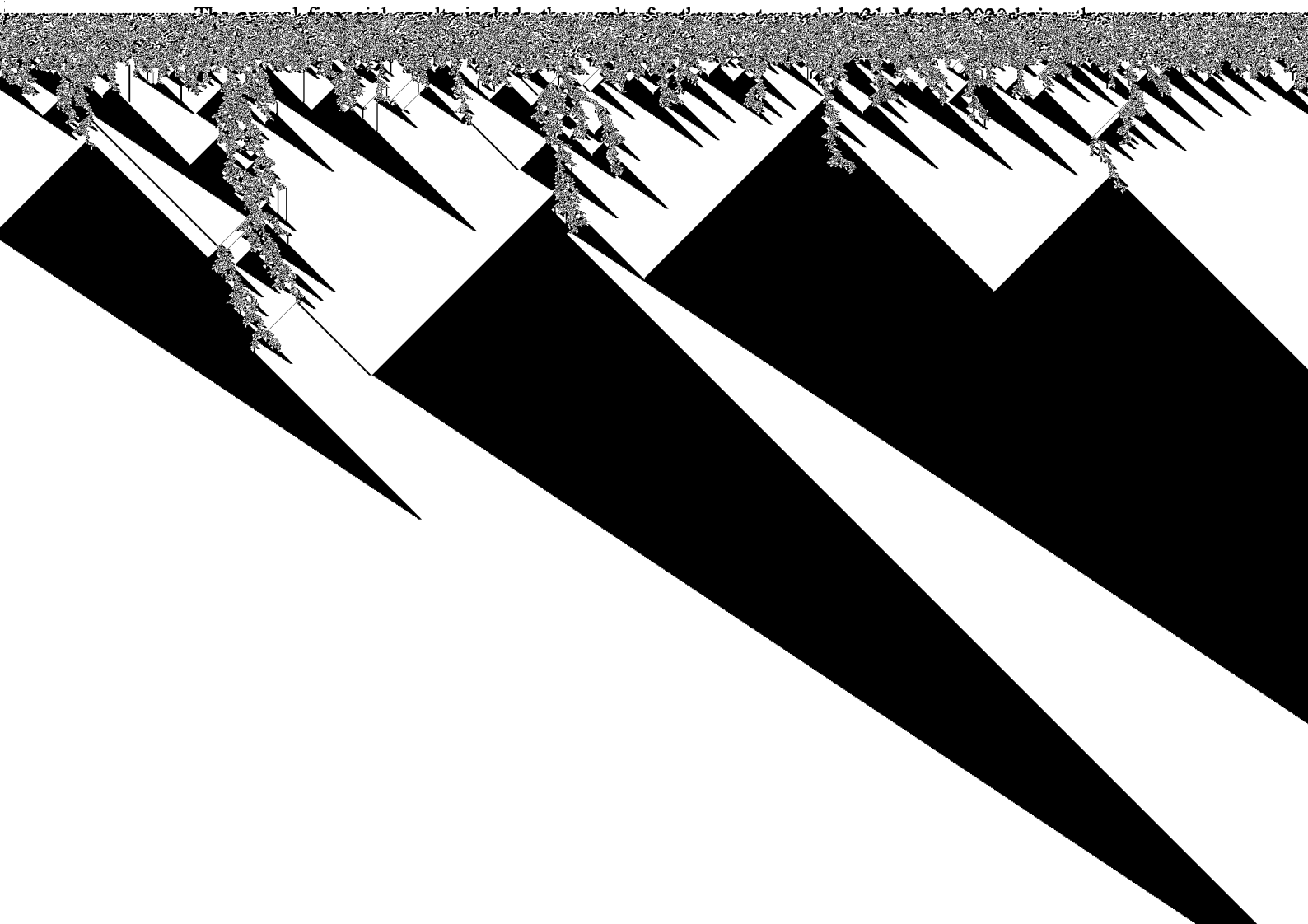
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results of operations for the period ended 31.03.2020.





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

8th July, 2020

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,

Sub : Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended 31st March, 2020.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we do hereby declare that the Statutory Auditors of the Company M/s. B S R & Co. LLP, Chartered Accountants (FRN 101248W/W-100022) have issued an audit report with unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March, 2020.

Kindly take the same on record.

Thank you.

For KOKUYO CAMLIN LIMITED

D. D. DANDEKAR
CHAIRMAN & EXECUTIVE DIRECTOR
(DIN-00846901)