

Date: 23/05/2016

To,  
**BSE Limited,**  
25, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001  
**Ref:** Company Scrip Code: 532834

To,  
The Manager,  
Listing Department,  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051  
**Ref:** Symbol: CAMLINFINE | | Series: EQ

**Sub: Outcome of the Board Meeting**

The Board of Directors of the Company at its meeting held today i.e., 23<sup>rd</sup> May, 2016, inter alia, has approved the following:

1. The Audited Financial Results for the quarter and year ended 31st March, 2016.
2. Recommended dividend @ 45% (Rs. 0.45 per share) for the year 2015-2016, which would be paid subject to the shareholders approval.
3. Re-appointment of Mr. Dattatraya R. Puranik as Executive Director & CFO of the Company for a period of 3 years w.e.f. 01<sup>st</sup> August, 2016, subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.
4. Re-appointment of M/s. B. K. Khare & Co., Chartered Accountants as the statutory auditors of the Company subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

Kindly take the above information on records.

Thanking You,

**For Camlin Fine Sciences Limited**

  
**Rahul D. Sawale**  
Group Company Secretary



No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended		Year Ended		Quarter Ended		Year Ended					
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Unaudited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Unaudited)	31.03.2016 (Audited)	31.03.2015 (Audited)			
1	Gross Sales/Income from Operations Less: Excise Duty a) Net Sales/Income from Operations b) Other Operating Income Total Income (a+b)	10,899.63 165.57 10,734.06 103.25 10,837.31	10,134.09 166.68 9,967.41 183.62 10,151.03	13,905.45 453.55 13,451.90 60.41 13,512.31	41,651.88 1,047.85 40,604.03 614.50 41,218.53	44,024.09 1,230.23 42,793.86 276.07 43,069.93	13,538.84 606.33 12,932.51 103.26 13,035.77	12,031.18 166.68 11,864.50 194.70 12,059.20	14,906.66 453.56 14,453.10 - 14,453.10	49,808.32 1,488.61 48,319.71 614.51 48,934.22	56,772.69 1,230.23 55,542.46 284.99 55,827.45		
2	Expenditure a) (Increase)/Decrease in Stock in Trade & WIP b) Consumption of Raw Materials c) Purchase of Traded Goods d) Employees Cost e) Depreciation f) Other Expenditure g) Total Expenditure (a+b+c+d+e+f)	(1,258.57) 6,860.58 680.79 721.00 256.36 1,886.43 9,146.59	748.25 5,386.91 163.75 389.20 255.39 1,789.50 8,733.00	1,627.30 7,091.98 382.44 639.08 237.55 2,112.92 12,091.27	(2,572.20) 25,640.12 1,364.06 2,099.65 1,014.86 7,933.53 35,480.02	(933.47) 26,361.74 2,423.17 1,850.16 996.30 7,274.53 37,972.43	(1,511.41) 7,141.92 67.49 1,365.75 451.78 3,295.23 10,810.76	2,202.38 3,398.00 163.70 764.60 438.76 4,036.85 11,004.29	1,823.72 3,715.90 57.85 1,416.65 506.96 5,021.98 12,543.06	(4,716.09) 24,275.40 750.76 4,103.80 1,705.52 15,340.90 41,460.29	821.17 26,037.68 190.79 4,137.54 1,624.62 16,222.99 49,034.79		
3	Profit from Operations before Other Income, Interest and Exceptional Item (1-2)	1,690.72	1,418.03	1,421.04	5,738.51	5,097.50	2,225.01	1,054.91	1,910.04	7,473.93	6,792.66		
4	Other Income	106.17	56.04	46.49	370.25	194.64	108.78	64.38	714.37	426.89	837.63		
5	Profit from ordinary activities before Interest and Exceptional Items (3+4)	1,796.89	1,474.07	1,467.53	6,108.76	5,292.14	2,333.79	1,119.29	2,624.41	7,900.82	7,630.29		
6	Interest	593.93	550.25	595.76	2,182.93	2,115.11	663.08	619.75	660.28	2,444.25	2,382.46		
7	Profit after Interest but before Exceptional Items (5-6)	1,202.96	923.82	871.77	3,925.83	3,177.03	1,670.71	499.54	1,964.13	5,456.57	5,247.83		
8	Exceptional Items (refer note no.3)	-	-	-	454.73	-	-	-	35.52	454.73	35.52		
9	Profit from Ordinary Activities before tax (7-8)	1,202.96	923.82	871.77	3,471.10	3,177.03	1,670.71	499.54	1,999.65	5,001.84	5,283.35		
10	Tax expenses	213.48	269.59	29.88	895.91	595.27	246.10	238.56	(341.74)	1,419.84	(220.79)		
11	Profit from Ordinary Activities after tax (9-10)	989.48	654.23	841.89	2,575.19	2,581.76	1,424.62	260.98	2,341.39	3,582.00	5,504.14		
12	Extraordinary item (net of tax expenses)	-	-	-	-	-	-	-	-	-	-		
13	Net Profit for the period (11-12)	989.48	654.23	841.89	2,575.19	2,581.76	1,424.62	260.98	2,341.39	3,582.00	5,504.14		
14	Share of Profit of Associates for the Year	-	-	-	-	-	0.37	-	-	0.37	(1.41)		
15	Net Profit after Minority Share of P&L	989.48	654.23	841.89	2,575.19	2,581.76	1,424.99	260.98	2,341.39	3,582.37	5,502.73		
16	Paid-up Equity Share Capital (Face Value Rs.1/- per share)	966.66	963.30	958.88	966.66	958.88	966.66	963.30	958.88	966.66	958.88		
17	Reserves excluding Revaluation (year)	-	-	-	11,128.36	8,824.07	-	-	-	16,654.90	12,527.63		
18	Earnings per Share (EPS) Basic (Rs.) Diluted (Rs.)	1.03 1.03	0.68 0.68	0.88 0.88	2.68 2.67	2.71 2.70	1.48 1.48	0.27 0.27	0.47 0.47	3.73 3.71	5.77 5.75		

**Notes to standalone financial results for the quarter and year ended March 31, 2016**

- 1 The above audited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Director at its meeting held on May 23, 2016.
  - 2 Company has recommended Re.0.45 per share dividend on 9,66,65,830 equity shares of Re. 1 each which shall be subject to shareholders' approval at the ensuing Annual General Meeting. Proposed amount of dividend for distribution is Rs. 435 lakh.
  - 3 During the second quarter of this financial year, the insurance claim relating to the fire which occurred in a financial year 13-14 was settled by the insurance company. Based on the settlement exceptional item includes a charge of Rs.454.73 lakh recorded during that quarter.
  - 4 During the quarter under review the company has allotted 3,35,500 equity shares of Rs.1/- each at a price of Rs 67/- per share to its employees under the Employees Stock Option Scheme 2014 (ESOP 2014) (Tranche VI). Accordingly the paid up capital of the company stands increased from Rs.958.88 lakhs to Rs.966.66 lakhs.
  - 5 Company's operations constitute a single business segment business in Fine Chemicals.  
Geographical segment disclosure  
i) Revenues within and outside India for quarter ended March 2016 Rs.1800.89 lakh and Rs.9098.75 lakh respectively  
ii) Revenues within and outside India for year ended March 2016 Rs.8437.09 lakh and Rs.33214.80 lakh respectively
  - 6 On 4th May, 2016, CFS ANTIPODANTES DE MEXICO S.A. DE C.V., Company's Wholly Owned Subsidiary in Mexico has acquired 65% stake in DRESEN QUIMICA S.A.P.I.de C.V., Mexico along with its group companies.
  - 7 For both standalone as well as consolidated results, the figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of current financial year.
  - 8 Figures for previous periods have been regrouped/rearranged wherever necessary.
- Notes to consolidated financial results for the year ended March 31, 2016**
- 1 The above audited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Director at its meeting held on May 23, 2016.
  - 2 The Company's operations constitute a single business segment business in Fine Chemicals.

FOR CAMLIN FINE SCIENCES LIMITED



Ashish S. Dandekar  
Managing Director

Place: Mumbai  
Date: May 23, 2016

**Statement of Assets & Liabilities**

(Rs.in Lakh)

Sr. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Audited	Audited	Audited	Audited
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' Funds</b>				
	(a) Share Capital	966.66	958.88	966.66	958.88
	(b) Reserve & Surplus	11,128.36	8,824.07	16,654.90	12,527.63
	<b>Sub Total-Shareholders' funds</b>	<b>12,095.02</b>	<b>9,782.95</b>	<b>17,621.56</b>	<b>13,486.51</b>
2	<b>Non- Current liabilities</b>				
	(a) Long term Borrowings	2,000.38	2,671.31	2,144.80	2,806.33
	(b) Deferred tax liabilities	324.51	374.34	324.51	374.34
	(b) Long term provision	185.26	147.00	185.26	147.00
	<b>Sub Total-Non-current liabilities</b>	<b>2,510.15</b>	<b>3,192.65</b>	<b>2,654.57</b>	<b>3,327.67</b>
3	<b>Current liabilities</b>				
	(a) Short term Borrowings	12,575.93	9,760.15	14,570.49	12,095.37
	(b) Trade payables	8,024.23	9,363.31	9,531.43	10,655.48
	(c) Other current liabilities	2,488.35	1,713.94	2,739.52	1,949.54
	(d) Short term provisions	549.00	757.79	1,152.90	1,453.02
	<b>Sub Total-Current liabilities</b>	<b>23,637.51</b>	<b>21,595.19</b>	<b>27,994.34</b>	<b>26,153.41</b>
	<b>TOTAL EQUITY AND LIABILITIES:</b>	<b>38,242.68</b>	<b>34,570.79</b>	<b>48,270.47</b>	<b>42,967.59</b>
<b>II.</b>	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed Assets	9,039.16	6,320.12	16,533.84	10,924.59
	(b) Non-current Investments	671.30	457.77	109.42	109.05
	(c) Long term loans and advances	1,179.92	766.23	169.61	420.76
	(d) Deferred tax assets	-	-	1,485.23	1,643.71
	<b>Sub Total-Non-current assets</b>	<b>10,890.38</b>	<b>7,544.12</b>	<b>18,298.10</b>	<b>13,098.11</b>
2	<b>Current assets</b>				
	(a) Inventories	11,805.56	9,009.30	17,331.54	13,638.07
	(b) Trade receivables	9,833.14	12,392.91	7,548.06	11,341.90
	(c) Cash and Bank balances	1,328.71	1,222.01	1,889.64	1,926.34
	(d) Short term loans and advances	1,633.74	1,104.58	219.88	230.61
	(e) Other current assets	2,751.15	3,297.86	2,983.25	2,732.56
	<b>Sub Total-Current assets</b>	<b>27,352.30</b>	<b>27,026.67</b>	<b>29,972.37</b>	<b>29,869.48</b>
	<b>TOTAL ASSETS:</b>	<b>38,242.68</b>	<b>34,570.79</b>	<b>48,270.47</b>	<b>42,967.59</b>

FOR CAMLIN FINE SCIENCES LIMITED



 Place: Mumbai  
 Date: May 23, 2016

 Ashish S. Dandekar  
 Managing Director


**Extract of Statement of Standalone & Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2016**

		(Rs.in Lakh)							
No.	PARTICULARS	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Total Income from Operations (net)	10,837.31	13,512.31	41,218.53	43,069.93	13,035.77	14,453.10	48,934.22	55,827.45
2	Net Profit from ordinary activities after tax	989.48	841.89	2,575.19	2,581.76	1,424.62	2,341.39	3,582.00	5,504.14
3	Net Profit for the period after tax and minority interest (after extraordinary items)	989.48	841.89	2,575.19	2,581.76	1,424.99	2,341.39	3,582.37	5,502.73
4	Equity Share Capital	966.66	958.88	966.66	958.88	966.66	958.88	966.66	958.88
5	Reserves (excluding revaluation reserves as shown in the Balance Sheet of previous year)	-	-	11,128.36	8,824.07	-	-	16,654.90	12,527.63
6	Earnings per share (before and after extraordinary items) (of Re 1/-each)								
	-Basic Rs.	1.03	0.88	2.68	2.71	1.48	0.47	3.73	5.77
	-Diluted Rs.	1.03	0.88	2.67	2.70	1.48	0.47	3.71	5.75

The above information is the detailed format of audited result for the quarter and year ended March 31, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited result for the quarter and year ended March 31, 2016 are available on the company's websites, www.camlinfs.com and the Stock Exchange websites i.e. www.bseindia.com and www.nseindia.com

Place: Mumbai  
 Date: May 23, 2016

FOR CAMLIN FINE SCIENCES LIMITED



Ashish S. Dandekar  
 Managing Director



**Camlin Fine Sciences Ltd.**

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ISO 22000 Certified Company | CIN L74100MH1993PLC075361

**FORM A**

**(as on the date of adoption of accounts – 23<sup>rd</sup> May, 2016)**

1.	Name of the Company	Camlin Fine Sciences Limited
2.	Annual Standalone financial statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit observation	Unqualified report Emphasis of Matter: See Emphasis of Matter section of Audit Report on the Financial Results
4.	Frequency of observation	Since 2015

**For Camlin Fine Sciences Ltd.**

**Ashish S. Dandekar**  
Managing Director

**For Camlin Fine Sciences Ltd.**

**Dattatraya R. Puranik**  
Executive Director & Chief Financial Officer

**For Camlin Fine Sciences Ltd.**

**Sharad-M. Kulkarni**  
Chairman of Audit Committee

**For B. K. Khare & Co.**  
Chartered Accountants  
Firm Reg. No. 105102W

**Himanshu Chapsey**  
Partner  
Membership No.105731

Place: Mumbai  
Date : 23<sup>rd</sup> May, 2016

# **B. K. KHARE & Co.**

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## **Auditor's Report on the Standalone Results of the Company for the quarter and year ended March 31, 2016 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Camlin Fine Sciences Limited

1. (a) We have audited the standalone financial results of Camlin Fine Sciences Limited ('the Company') for the quarter and year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results for the quarter ended March 31, 2016 are the derived figures between the audited figures for the year ended March 31, 2016 and the published year-to-date figures up to December 31, 2015, being the end of the previous quarter of the current financial year, which were subjected to a limited review.
  - (b) The standalone financial results for the quarter ended March 31, 2016 have been prepared on the basis of the interim standalone financial statements for the nine-month period ended December 31, 2015, the audited standalone financial statements for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The standalone interim financial statements for the nine-month period ended December 31, 2015 and the audited standalone financial statements for the year ended March 31, 2016 have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 – "Interim Financial Reporting" and the accounting standards specified under Section 133 of the Companies Act, 2013, respectively, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India.
  - (c) Our responsibility is to express an opinion on these standalone financial results based on our review of such interim standalone financial statements and audit of the standalone financial statements as at and for the year ended March 31, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

*JKR*

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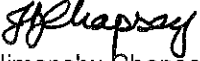
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India

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly and annual standalone financial results for the quarter and year ended March 31, 2016:
  - (i) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the standalone net profit and other financial information of the Company for the quarter and year ended on March 31, 2016.
  
4. We draw attention to the Company's investment of Rs 56.01 lakhs in and loans of Rs 160.33 lakhs given to its subsidiary company recoverability of which is based on successful implementation of management's future plans in respect of the subsidiary.

Our conclusion is not modified in respect of this matter.

For B. K. Khare & Co.  
Chartered Accountants  
Firm Registration No. 105102W

  
Himanshu Chapsey  
Partner  
Membership No. 105731

Mumbai, May 23, 2016





**Camlin**  
Fine Sciences

**Camlin Fine Sciences Ltd.**

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ISO 22000 Certified Company | CIN : 174100MH1993PLC075361

**FORM A**

**(As on the date of adoption of accounts – 23<sup>rd</sup> May, 2016)**

1.	Name of the Company	Camlin Fine Sciences Limited
2.	Annual Consolidated financial statements for the year ended	31 <sup>st</sup> March, 2016
3.	Type of Audit observation	-
4.	Frequency of observation	-

For Camlin Fine Sciences Ltd.

**Ashish S. Dandekar**  
Managing Director

For Camlin Fine Sciences Ltd.

**Dattatraya R. Puranik**  
Executive Director & Chief Financial Officer

For Camlin Fine Sciences Ltd.

**Sharad M. Kulkarni**  
Chairman of Audit Committee

For B. K. Khare & Co.  
Chartered Accountants  
Firm Reg. No. 105102W

**Himanshu Chopsey**  
Partner  
Membership No.105731

Place: Mumbai

Date : 23<sup>rd</sup> May, 2016

**B. K. KHARE & Co.**

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**Auditor's Report on the Consolidated Results of the Company for the quarter and year ended  
March 31, 2016 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

To  
The Board of Directors  
Camlin Fine Sciences Limited

1. (a) We have audited the consolidated financial results of Camlin Fine Sciences Limited ("the Holding Company") and its subsidiary companies (the Holding Company and its subsidiaries are referred to as 'the Group') and its associates for the year ended on March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly consolidated financial results for the quarter ended March 31, 2016 are the derived figures between the audited consolidated figures for the year ended March 31, 2016 and the published consolidated year-to-date figures up to December 31, 2015, being the end of the previous quarter of the current financial year, which were subjected to a limited review.
  - (b) The consolidated financial results for the quarter ended March 31, 2016 have been prepared on the basis of the interim consolidated financial statements for the nine-month period ended December 31, 2015, the audited consolidated financial statements for the year ended March 31, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. The consolidated interim financial statements for the nine-month period ended December 31, 2015 and the audited consolidated financial statements for the year ended March 31, 2016 have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 – "Interim Financial Reporting" and the accounting standards specified under Section 133 of the Companies Act, 2013, respectively, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India.
  - (c) Our responsibility is to express an opinion on these consolidated financial results based on our review of such interim consolidated financial statements and audit of the consolidated financial statements as at and for the year ended March 31, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and the significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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3. (a) We did not audit the financial statements of 4 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets (before consolidation adjustments) of Rs 20,374.58 lakhs as at March 31, 2016 as well as total revenue (before consolidation adjustments) of Rs 24,868.90 for the year ended March 31, 2016. The consolidated financial results also include the Group's share of net profit of Rs 0.37 lakhs for the year ended March 31, 2016 (before consolidation adjustments) in respect of 2 of its associates, whose financial statements have not been audited by us. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated financial results for the quarter and year ended March 31, 2016, to the extent they have been derived from such financial statements is based on solely on the report of such other auditors.
- (b) We did not audit the financial statements of 1 subsidiary included in the consolidated financial results, whose financial statements reflect total assets (before consolidation adjustments) of Rs 1.91 lakhs as at March 31, 2016 which had earned no revenue for the year ended March 31, 2016. These financial statements and other financial information are unaudited and have been furnished to us by the management, and our opinion on the consolidated financial results to the extent they have been derived from such financial statements is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/financial information are not material to the Group.
4. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:
- (i) Include financial results of the following entities (subsidiaries and associates) included in the consolidation
- a) CFCL Mauritius Private Limited (subsidiary)
  - b) CFS do Brasil Industria, Comercio, Importacao e Exportacao de Aditivos Alimenticios Ltda. (subsidiary)
  - c) Solentus North America Inc (subsidiary)
  - d) CFS Europe S.p.A. (subsidiary)
  - e) CFS North America LLC (subsidiary)
  - f) CFS Antioxidantes De Mexico S.A. De C. V. (subsidiary)
  - g) Fine Lifestyle Brands Limited (associate)
  - h) Fine Lifestyle Solutions Limited (associate)

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- (ii) are presented in accordance with the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the net profit and other financial information of the Company for the quarter and year ended on March 31, 2016.

For B. K. Khare & Co.  
Chartered Accountants  
Firm Registration No. 105102W

  
Himanshu Chapsey  
Partner  
Membership. No. 105731

Mumbai, May 23, 2016