



CAMSON BIO TECHNOLOGIES LIMITED

September 6, 2017

To
The Listing Department
The BSE Limited
P J Towers, Dalal Street, Fort
Mumbai-400 001
Scrip Code: 538858

Dear Sirs,

Sub: Outcome of the Board Meeting for considering the Un-audited Financial results for the quarter ended 30th June 2017

Further to our letter dated 29th August 2017, the Board of the Directors at its meeting held today, which commenced at 4.30 P.M. and concluded at 5.15 P.M., *inter-alia* considered and approved the unaudited Financial results of the Company for the 1st quarter ended 30th June 2017. These financial statements of have been prepared in accordance with Ind AS and adopted by the Company for the first time.

The Limited review report issued by YCRJ & Associates is also attached herewith.

Please treat this as compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

This is for your information and record.

Thanking you,

For Camson Bio Technologies Limited


Dhirendra Kumar
Managing Director
DIN: 00301372



Limited Review Report

Review Report to,
The Board of Directors of Camson Bio Technologies Limited

1. We have reviewed the unaudited financial results of Camson Bio Technologies Limited ('the Company') for the quarter ended June 30, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for Quarter ended June 30, 2017' together with the relevant notes thereon ('the Statement'). The Statement has been prepared by the Company pursuant to regulation 33 of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulation, 2015 ('the listing regulations, 2015') read with Securities and Exchange Board of India Circular dated July 5, 2016, which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report in the Statement based on our review
2. We conducted our review in accordance with Standard on Review Engagements (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 Statement is 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.

Because of the matters described in paragraph 3 below, we were not able to obtain sufficient appropriate evidence to state whether the Statement is free of material misstatement

3. We draw attention to Note 6 of the Statement. The company has received communication from shareholders to conduct a forensic audit on the financial matters of the Company. The Company has replied to the said shareholder requesting specific facts and scope/areas for the forensic audit. The Company's Board of Directors has proposed to carry out a forensic audit by appointing an independent committee/legal counsel. As stated in the aforesaid Note, the Company is of the view that material adjustments or disclosures, if any, arising out of the forensic audit would be considered after conclusion of the forensic audit and the

Management has not estimated the impact of any adjustment that may arise to the amounts and disclosures in the Statement. Consequently, we have not been able to state whether any adjustments or disclosure would be required to the information included in the Statement and the impact thereof.

4. Because of the significance of the matter described in paragraph 3 above, we do not have a basis to state whether the Statement is prepared in accordance with Ind AS and other recognised accounting practices and policies, and whether the statement has disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations, 2015 read with Securities and Exchange Board of India circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For YCRJ & Associates
Chartered Accountant
Firm Reg: 006927S



A handwritten signature in blue ink, appearing to read 'Vijayendra R Nayak'.

Vijayendra R Nayak
Partner
M No 203184

Place: Bangalore
Date : September 06, 2017

CAMSON BIO TECHNOLOGIES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED June 30, 2017

Rupees in Lakhs

Sl. No.	Particulars	Standalone			
		Quarter Ended			Previous Year Ended
		30th June 2017	31st March 2017	30th June 2016	31st March 2017
		(Unaudited)	(Audited)	(Unaudited)	Refer Note 3
1	a) Revenue from operations	1,126.59	72.35	205.05	1,035.02
	b) Other Income	68.53	224.16	52.97	393.60
	Total Income	1,195.12	296.51	258.02	1,428.62
2	Expenses				
	(a) Cost of Materials consumed	525.90	(29.31)	19.43	93.63
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(107.90)	(37.95)	74.10	153.88
	(d) Employee benefits expenses	138.75	135.84	156.77	582.83
	(e) Finance costs	123.02	192.09	111.51	650.74
	(f) Depreciation and amortisation expenses	180.30	179.99	187.20	744.09
	(g) Other expenses	152.98	570.47	382.90	1,513.61
	Total Expenses	1,013.05	1,011.15	931.90	3,738.78
3	Profit before tax and exception item (1-2)	182.07	(714.64)	(673.88)	(2,310.16)
4	Exceptional Items	-	-	-	-
5	Profit before tax (3-4)	182.07	(714.64)	(673.88)	(2,310.16)
6	Tax Expenses	-	(11.41)	17.32	(17.05)
7	Profit for the period (5-6)	182.07	(703.22)	(691.20)	(2,293.12)
8	Other Comprehensive Income	-	-	-	-
9	Total Comprehensive Income for the period	182.07	(703.22)	(691.20)	(2,293.12)
10	Earnings per equity share (face value of Rs10/- each)				
	(a) Basic	0.61	(2.34)	(2.30)	(7.64)
	(b) diluted	0.61	(2.34)	(2.30)	(7.64)



CAMSON BIO TECHNOLOGIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT JUNE 30, 2017

Sl. No	PARTICULARS	Standalone	
		30th June 2017	31st March 2017
		(Unaudited)	(Audited)
B	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	8,454.50	8,576.37
	(b) Other intangible assets	873.05	931.48
	(c) Biological Assets under development	71.46	-
	(d) Financial assets		
	(i) Investments	340.00	340.00
	(e) Deferred tax assets (Net)	118.15	118.15
	(f) Other non-current assets	2,315.63	3,035.72
		12,172.79	13,001.72
2	Current Assets		
	(a) Inventories	1,633.56	1,191.64
	(b) Financial assets		
	(i) Trade receivables	1,375.71	371.57
	(ii) Cash & cash equivalents	24.74	20.77
	(iii) Loans	13.72	14.26
	(c) Other current assets	159.84	110.30
		3,207.57	1,708.54
	TOTAL	15,380.36	14,710.26
A	EQUITY AND LIABILITIES		
1	EQUITY AND LIABILITIES		
	(a) Share capital	2,999.98	2,999.98
	(b) Reserves and surplus	4,956.82	4,703.29
		7,956.80	7,703.27
2	Liabilities		
a	Non current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	906.43	842.04
	(b) Provisions	77.14	54.58
	(c) Other non current liabilities	175.35	174.65
	(c)Deferred tax liabilities (net)	-	-
		1,158.92	1,071.27
b	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,782.20	3,744.78
	(ii) Trade payables	877.96	750.77
	(iii) Other financial liabilities	122.58	97.27
	(b) Other current liabilities	1,048.89	765.79
	(c) Provisions	433.01	577.10
		6,264.65	5,935.72
	TOTAL	15,380.37	14,710.26

(0.01)



Notes :

- 1 The above audited standalone results for the quarter ended Jun 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on Sep 06, 2017
- 2 These financial statements of Camson Bio Technologies Limited for the quarter ended June 30, 2017 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 - First Time adoption of Indian Accounting Standard, with April 1, 2016 as the transition date and the previous GAAP. The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles.
- 3 The Ind AS compliant Financial results, pertaining to period ended June 30, 2016 and March 31, 2017 have not been subject to limited review or audit availing the exemption provided via SEBI Circular number CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4 The Reconciliation of Balance Sheet and Net Profit or Loss reported in accordance with Indian GAAP to Balance Sheet and Total comprehensive income in accordance with Ind AS is provided in detail in Annexures A and B respectively.
- 5 The figures for the quarter ended March 31, 2017 are balancing figures between audited figures of the full financial year and the publish year to date figures up to the third quarter for the respective financial year.
- 6 The Company received communication from shareholders alleging certain issues relating to financial matters of the Company with a request to conduct a forensic audit, which was also reported in the financial statements of the company for the financial year ended March 31, 2017. The Company requested the said shareholder to provide specific facts and scope/areas for the forensic audit. In the absence of specific details requested above, the Company's Board of Directors proposed to carry out a forensic audit by appointing an independent committee/legal counsel to decide the scope and areas of forensic audit.

However, during the year the Company has not conducted the forensic audit. The Company is of the view that material adjustments or disclosures, if any, arising out of the forensic audit would be considered after conclusion of the forensic audit and the Management has not estimated the impact of any adjustment that may arise to the amounts and disclosures in the financial statements.
- 7 The Company's operation comprise only of one segment viz., Agri Biotech Products.
- 8 Previous periods figures have been regrouped/ rearranged wherever necessary.

Place: Bengaluru
Date : Sep 06, 2017



For and on behalf of the Board of Directors


Dhirendra Kumar
Managing Director

A circular purple ink stamp for Camson Bio Technologies Limited. The text 'Camson Bio Technologies Limited' is around the top inner edge, and 'Bangalore' is in the center. There is a star at the bottom.

ANNEXURE A :

Reconciliations:

The following reconciliations provides the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101

- Equity as at April 1, 2016 and March 31, 2017
- Net profit for the year ended March 31, 2017

Reconciliation of equity as previously reported under IGAAP to Ind AS

(Amount in Rupees '000)

Particulars	Note	Opening Balance Sheet as at April 1, 2016			Balance Sheet as at March 31, 2017		
		IGAAP	Effects of transition to Ind-AS	Ind AS	IGAAP	Effects of transition to Ind-AS	Ind AS
ASSETS							
Non-current assets							
Property, plant and equipment		939,546,319	-	939,546,319	857,636,767	-	857,636,767
Intangible assets		116,644,622	-	116,644,622	93,147,735	-	93,147,735
Financial Assets							
Investments	A	59,790,600	-25,790,600	34,000,000	34,000,000	-	34,000,000
Deferred tax assets (Net)		11,814,595	-	11,814,595	11,814,595	-	11,814,595
Other non-current assets	B	325,920,732	-425,560	325,495,172	303,973,042	-400,560	303,572,482
Total non-current assets		1,453,716,868	-26,216,160	1,427,500,708	1,300,572,139	(400,560)	1,300,171,579
Current Assets							
Inventories		92,393,738	-	92,393,738	119,165,349	-	119,165,349
Financial Assets							
Trade receivables	C	165,971,094	-16,934,294	149,036,800	37,156,532	-	37,156,532
Cash and cash equivalents		3,020,840	-	3,020,840	2,076,693	-	2,076,693
Loans		1,389,299	-	1,389,299	1,425,605	-	1,425,605
Other current assets	B	3,201,006	425,560	3,626,566	10,629,340	400,560	11,029,900
Total current assets		265,975,977	(16,508,734)	249,467,243	170,453,519	400,560	170,854,079
Total Assets		1,719,692,845	-42,724,894	1,676,967,951	1,471,025,658	-	1,471,025,658
EQUITY AND LIABILITIES							
Equity							
Equity share capital		299,998,400	-	299,998,400	299,998,400	-	299,998,400
Other equity	D	742,365,253	-42,724,894	699,640,359	470,328,751	-	470,328,751
Total equity		1,042,363,653	(42,724,894)	999,638,759	770,327,151	-	770,327,151
LIABILITIES							
Non current liabilities							
Financial liabilities							
Borrowings		94,854,574	-	94,854,574	84,203,853	-	84,203,853
Provisions		5,538,802	-	5,538,802	5,457,945	-	5,457,945
Other non-current liabilities		22,385,151	-	22,385,151	17,465,151	-	17,465,151
Total non current liabilities		122,778,527	-	122,778,527	107,126,949	-	107,126,949
Current liabilities							
Financial liabilities							
Borrowings		372,004,712	-	372,004,712	374,478,457	-	374,478,457
Trade payables		68,632,989	-	68,632,989	75,076,527	-	75,076,527
Other financial liabilities		9,305,806	-	9,305,806	9,726,810	-	9,726,810
Other current liabilities		63,281,185	-	63,281,185	76,579,275	-	76,579,275
Provisions		41,325,973	-	41,325,973	57,710,489	-	57,710,489
Total current liabilities		554,550,665	-	554,550,665	593,571,558	-	593,571,558
Total liabilities		677,329,192	-	677,329,192	700,698,507	-	700,698,507
Total Equity And Liabilities		1,719,692,845	-42,724,894	1,676,967,951	1,471,025,658	-	1,471,025,658

Explanations for reconciliation of Balance Sheet as previously reported under IGAAP to Ind AS

A. Investments

Adjustment includes investments brought down to face value of shares (FVTPL) as per Ind AS requirement.

B. Other non current and current assets

Adjustment includes reclassification of rent advances to current assets as per Ind AS.

C. Trade Receivables

Adjustment includes provision for expected credit loss under Ind AS.

D. Other Equity

Adjustment includes recognition of biological assets, provision for expected credit loss and fair value adjustment of investment under Ind AS.

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Camson Bio Technologies Limited

ANNEXURE B :

Reconciliation of Statement of Profit and Loss as previously reported under IGAAP to Ind AS

(Amount in Rupees '000)

Particulars	Note	Year ended March 31, 2017		
		IGAAP	Effects of transition to Ind-AS	Ind AS
Revenue from Operations (Gross)		103,502,162	-	103,502,162
Other income		39,359,562	-	39,359,562
Total Income		142,861,724	-	142,861,724
Expenses				
Cost of materials consumed		9,362,579	-	9,362,579
Changes in inventories of finished goods, work-in-progress and stock-in-trade		15,387,952	-	15,387,952
Employee Benefits Expenses		58,283,279	-	58,283,279
Finance costs		65,074,084	-	65,074,084
Depreciation and Amortization Expenses		74,408,940	-	74,408,940
Other Expenses	A	194,085,946	(42,724,894)	151,361,052
Total Expenses		416,602,780	(42,724,894)	373,877,886
Profit/(Loss) before tax and exception item		(273,741,056)	42,724,894	(231,016,162)
Exceptional Items		-	-	-
Profit/(Loss) before tax		(273,741,056)	42,724,894	(231,016,162)
Tax expense:				
Current Tax		-	-	-
Deferred Tax		-	-	-
Profit/(Loss) for the period		(273,741,056)	42,724,894	(231,016,162)
Other comprehensive income				
Items that will not be reclassified to profit or loss		-	-	-
Income tax related to items that will not be reclassified to profit or loss		-	-	-
Items that will be reclassified to profit or loss		-	-	-
Income tax related to items that will be reclassified to profit or loss		-	-	-
Total other comprehensive income, net of tax		-	-	-
Total comprehensive income for the period		(273,741,056)	42,724,894	(231,016,162)

Explanations for reconciliation of Statement of Profit and Loss as previously reported under IGAAP to Ind AS

A. Other Expenses

Adjustment includes provision for expected credit loss and fair value adjustment of investment under Ind AS.

Cash Flow Statement

There were no significant reconciliation items between cash flows prepared under Indian GAAP and those prepared under Ind AS.

