



**A Govt. Recognised Export House**

CAMEX HOUSE, 2nd Floor, Stadium-Commerce Road,  
Navrangpura, AHMEDABAD-380009. (INDIA)



Phone : +91-79-66307200, 26462260, 26462262 | FAX : +91-79-26462123  
Web : www.camexltd.com | E-Mail : info@camexltd.com

CIN NO.: L24230GJ1989PLC013041

**29/01/2018**

To,  
The Department of Corporate Service,  
BSE Limited,  
Ground Floor, P.J. Tower,  
Dalal Street,  
Mumbai – 400001

**Scrip Code: 524440**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting Dated 29<sup>th</sup> January, 2018**

With Reference to above subject and in compliance with the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 we hereby submit the following outcome of the meeting of the board of directors held on 29<sup>th</sup> January, 2018, has:-

1. Approved and adopted the Standalone Unaudited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2017 as per IND-AS along with limited review report to be issued by Statutory Auditors of the Company in pursuance of Regulation 33 of SEBI (LODR) Regulation, 2015.
2. Board reviewed Business activities carried out by the Company.

The meeting of Board of Directors commenced at 11.00 AM and concluded at 01.30 P.M.

Thanking You  
For and on behalf of,  
**CAMEX LIMITED**

**Hirvita Shah**  
**(Company Secretary & Compliance Officer)**  
**Mem. No. A-35230**





# P. M. Nahata & Co.

Chartered Accountants

## Independent Auditor's Limited Review Report

To  
The Board of Directors,  
Camex Limited,  
Ahmedabad.

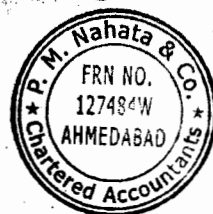
We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Camex Limited ("the Company") for the Quarter and Nine months ended 31<sup>st</sup> December 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

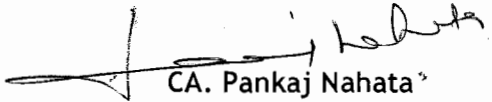
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform 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 provide less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable India Accounting Standards and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 29<sup>th</sup> January, 2018  
Place: Ahmedabad



For, P M Nahata & Co.  
Chartered Accountants  
Firm Reg. No. 127484W

  
CA. Pankaj Nahata  
Partner  
Membership No. 115636



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**CAMEX LIMITED**

Registered Office: 2nd Floor, Camex House, Stadium - Commerce Road, Navrangpura, Ahmedabad - 380009

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Statement of Standalone Unaudited Results for the Quarter and Nine Months ended 31st December, 2017

(Rs. In lakhs)

S. No.	Particulars	Three months ended			Nine Months Ended	
		Three months ended on 31/12/2017	Previous Quarter ended on 30/09/2017	Corresponding Quarter ended on 31/12/2016	Year to date figures for the current accounting period ended on 31/12/2017	Year to date figures for the period ended 31/12/2016 in the previous year
	(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	<b>Income from Operations</b>					
a)	Revenue from operations	3,020.15	2,754.79	2,050.79	8,632.26	7,694.98
b)	Other Income	2.95	2.06	0.58	8.42	64.92
	<b>Total income</b>	<b>3,023.10</b>	<b>2,756.85</b>	<b>2,051.37</b>	<b>8,640.68</b>	<b>7,759.90</b>
2	<b>Expenses</b>					
a	Cost of materials consumed	845.16	899.79	391.61	2,527.09	1,932.01
b	Purchase of stock-in-trade	1,773.19	1,665.53	1,456.55	5,035.35	4,822.45
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	57.47	(117.97)	(104.30)	5.48	(280.45)
d	Excise duty on sales (Note 8)	-	-	24.88	112.70	244.57
e	Employee benefits expenses	108.98	115.90	106.54	319.49	302.92
f	Finance costs	47.45	46.50	44.18	139.22	123.24
g	Depreciation and amortization expenses	19.21	20.38	19.95	59.47	57.18
h	Other expenses	86.33	67.93	70.71	280.10	349.12
	<b>Total Expenses</b>	<b>2,937.79</b>	<b>2,698.06</b>	<b>2,010.12</b>	<b>8,478.90</b>	<b>7,551.04</b>
3	<b>Profit from ordinary activities before exceptional items</b>	<b>85.32</b>	<b>58.79</b>	<b>41.25</b>	<b>161.79</b>	<b>208.87</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit from ordinary activities before tax</b>	<b>85.32</b>	<b>58.79</b>	<b>41.25</b>	<b>161.79</b>	<b>208.87</b>
6	<b>Tax Expense</b>					
a	Provision for taxation (Net)	29.23	16.86	16.86	52.43	43.55
b	Provision for Deferred tax liability / (asset)	-	-	-	-	-
7	<b>Net Profit / (Loss) for the period</b>	<b>56.09</b>	<b>41.93</b>	<b>24.39</b>	<b>109.36</b>	<b>165.32</b>
8	<b>Other comprehensive income / (expenses)</b>					
	<b>Total other comprehensive income</b>	<b>56.09</b>	<b>41.93</b>	<b>24.39</b>	<b>109.36</b>	<b>165.32</b>
9	<b>Earning per share</b>					
	(of Rs. 10/- each) (not annualized):					
a	Basic (in Rs)	0.55	0.41	0.24	1.07	1.62
b	Diluted (in Rs.)	0.55	0.41	0.24	1.07	1.62

**Notes:-**

- These financial results were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on 29th January, 2018.
- The above results for the quarter ended on December 31, 2017 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning 1st April 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015. The corresponding Ind AS compliant figures of the previous year have not been subjected to review / audit. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its results.
- The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013. Pursuant to this circular, the above results do not include Ind AS compliant results for the previous year ended 31st March, 2017, as the same are not necessary.

**FOR, CANEX LIMITED**

**DIRECTOR**





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- 5 The company is engaged in a single segment of Dyes and Chemicals. The details required under segment reporting as per Ind-AS 108 is not furnished as the company is not having any reportable segments.
- 6 Provisions for deferred tax is not accounted for, while considering the result of the quarter and shall be made at the end of the year.
- 7 Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.
- 8 Post implementation of Goods and Services Tax (GST), w.e.f 1st July, 2017, sales/income from operation are required to be disclosed net off GST. The sales/income from operations for the quarter ended on 31st December, 2016, and year to date period ended on 31st December, 2016 are inclusive of excise duty and are not comparable with sales/income from operations for the quarter and year to date period ended 31st December 2017 to that extent.
- 9 There is possibility that these quarterly financial results along with the provisional Financial Statements as of and for the year ended 31st March, 2017 may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31st March, 2018 due to change in financial requirements arising from new or revised standards or interpretations issued by ICAI or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind As 101.
- 10 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Corresponding 3 months ended 31/12/2016 in the previous year	Corresponding Year to date figures for the period ended 31/12/2016 in the previous year
Net Profit / (Loss) as per previous Indian GAAP	24.39	165.32
On account of unwinding of interest	(0.001)	(0.004)
Fair valuation adjustments for financial assets	0.003	(0.001)
<b>Net Profit as per Ind-AS</b>	<b>24.39</b>	<b>165.32</b>
Other Comprehensive Income (Net of tax)	-	-
<b>Total Comprehensive Income</b>	<b>24.39</b>	<b>165.32</b>

Place: Ahmedabad  
Date: 29/01/2018

For, Camex Limited

**Mr. Chandraprakash Chopra**  
Chairman & Managing Director  
DIN: 00375421

