

February 13, 2025

To,

The General Manager, Listing Department, Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 Company code: 533333	The Manager, Listing & Compliance Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Company code: FCL
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Subject: Integrated Filing (Financial) for the Quarter and Nine months ended on 31st December, 2024

Dear Sir/Madam,

Pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read along with the BSE Circular No. 20250102-4 and the NSE Circular No. NSE/CML/2025/02 both dated January 02, 2025 we are submitting herewith the Integrated Filing (Financial) of the Company, in the specified format for the quarter and nine months ended December 31, 2024.

The above information is also available on the website of the company at www.fineotex.com

We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,
For FINEOTEX CHEMICAL LIMITED



Sunny Parmar
Company Secretary & Compliance Officer

Encl: as above

Independent Auditor's Review Report on the Standalone Unaudited Quarter and Nine months ended December 31,2024 Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Fineotex Chemical Limited**

1. We have reviewed the accompanying statement of Standalone Unaudited financial results (the "Statement") of Fineotex Chemical Limited (the "Company") for the quarter and nine months ended December 31, 2024, (the "Statement") attached herewith, being submitted by the Company pursuant to .the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Fineotex Chemical Limited**Independent Auditor's Review Report on the Unaudited Standalone Quarter and Nine months ended December 31,2024 Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under Section 133 of Act as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ASL & Co.
Chartered Accountants
(Regn No. 101921W)



(Shikha Jain)

Partner

Membership No.: 136484

UDIN: 25136484BMJMTW9263

Place: Mumbai

Date: February 12, 2025



FINEOTEX CHEMICAL LIMITED

(Company Identification Number :L24100MH2004PLC144295)

Regd. Off.:42/43, Manorama Chambers, S V Road, Bandra (W), Mumbai 400050

Telephone 022-26559174-77, Fax-022-22659178, email : Info@fineotex.com, Website : www.fineotex.com

(₹ In lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2024						
PARTICULARS	Quarter ended			Nine months ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operation	10,930.70	11,535.97	10,792.86	33,127.61	30,045.85	41,892.82
b) Other Income	453.25	1,106.17	423.10	1,983.45	1,890.61	3,242.37
Total Income	11,383.95	12,642.14	11,215.96	35,111.06	31,936.46	45,135.19
2 Expenses						
a) Cost of materials consumed	7,344.44	7,056.88	6,437.80	21,040.95	17,928.43	25,318.72
b) Purchase of stock – in – trade	-	131.12	-	131.12	-	-
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	(801.90)	(73.63)	(349.86)	(1,030.11)	(262.80)	(338.45)
d) Employee benefits expense	527.23	528.20	472.54	1,542.08	1,349.37	1,823.17
e) Finance costs	16.59	10.51	19.86	37.68	47.68	81.10
f) Depreciation and amortization expense	188.64	173.62	114.45	529.67	332.61	452.48
g) Other expenses	897.51	922.72	779.98	2,891.13	2,556.82	3,743.58
Total expenses	8,172.51	8,749.43	7,474.77	25,142.52	21,952.11	31,080.60
3 Profit / (Loss) before tax (1-2)	3,211.44	3,892.70	3,741.19	9,968.54	9,984.35	14,054.59
4 Tax expenses						
a. Direct Tax	695.00	688.22	918.00	2,038.16	2,147.04	2,850.64
b. Indirect Tax	67.62	59.42	49.72	151.76	608.82	141.29
5 Profit / (Loss) after tax (3-4)	2,448.82	3,145.06	2,773.47	7,778.62	7,773.49	11,062.66
6 Other Comprehensive Income (OCI) (net of tax)	(5.71)	(1.97)	0.17	(17.14)	0.49	(23.62)
7 Total Comprehensive Income for the period (5+6)	2,443.11	3,143.09	2,773.64	7,761.48	7,773.98	11,039.04
8 Paid-up Equity share capital (Face Value ₹ 2/- each)	2,318.71	2,318.21	2,215.30	2,318.71	2,215.30	2,215.30
9 Other Equity (Excluding Revaluation Reserve if any)						33,598.57
10 Earnings per Share (of ₹ 2/- each) (for Quarter and period ended not annualised):						
a) Basic & Diluted EPS (₹/Share)	2.16	2.77	2.50	6.85	7.02	9.99



Notes:

- 1 The above results were reviewed and recommended by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 2025. The above results h above results.
- 2 This Statement is as per F
- 3 These financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 The Company mainly operates in a single primary business segment of Speciality Chemicals, therefore disclosure requirements as per Ind AS 108, "Operating Segments" are not applicable to the Company.

5 Issue of Equity Shares and Convertible Warrants , on preferential basis :

- A During the earlier periods under review , the company had issued and allotted, Equity Shares and Convertible Warrants , on preferential basis , as detailed herein below :

Phase I - 22-05-2024

	No. Of shares	Face Value (In Rs.)	Issue Price (In Rs.)	Total Consideration Received (Rs. In Lakhs)
Equity Shares	9,70,000.00	2	346.00	3,356.20
Convertible warrants - Partly Paid	26,26,600.00	2	346.00	2,272.01
Received During the Quarter Ended 30th June 2024				5,628.21

Each Warrant is convertible into 1 fully paid-up equity share of Rs. issue price of Rs.

346/- ca

Phase II - 19-07-2024

	No. Of shares	Face Value (In Rs.)	Issue Price (In Rs.)	Total Consideration Received (Rs. In Lakhs)
Equity Shares	28,15,049.00	2	387.40	10,905.50
Convertible warrants - Partly Paid	28,15,049.00	2	387.40	2,726.37
Received During the Quarter Ended 30th Sept. 2024				13,631.87

Each Warrant is convertible into 1 fully paid-up equity share of Rs. the issue price of Rs.

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- B The expenses incurred in respect of the above mentioned issue of Equity Shares and Convertible Warrants , on preferential basis of Rs. 983.75/- securities premium.
- 6 The Board of directors at its meetings today announced an Interim Dividend of Rs.0.40 determine the shareholders who will be entitled to received the dividend.
- 7 The Company allotted 25,052 equity shares of Rs.2/ FCL ESOP 2020 Scheme. up value of partly paid share warrants issued has detailed in Note no.5
- 8 EPS and Diluted EPS have been calculated after considering the equity shares issued and allotted during the period under review.
- 9 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.
- 10 The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 12th February , 2025.



For and on behalf of Board of Directors

Surendra Tibrewala
Surendra Tibrewala
Chairman & Managing Director
DIN 00218394

Aarti Jhunjunwala

Aarti Jhunjunwala
Executive Director
DIN: 07759722

Place: Mumbai
Date: 12th February , 2025.

Independent Auditor's Review Report on the Consolidated Unaudited Quarter and Nine months ended December 31,2024 Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Fineotex Chemical Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of Fineotex Chemical Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting "prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Fineotex Chemical Limited

Independent Auditor's Review Report on the Consolidated Unaudited Quarter and Nine months ended December 31,2024 Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4. The Statement includes the results of the following entities:

Name of Entity	Relationship
1. Manya Manufacturing India Private Limited (Formerly Known as Manya Steels Private Limited)	Wholly Owned Subsidiary
2. Fineotex Biotex Healthguard FZE (Formerly Known as Fineotex Specialities FZE)	Wholly Owned Subsidiary
3. Fineotex Malaysia Limited	Wholly Owned Subsidiary
4. FSPL Specialities Private Limited (Formerly Known as Fineotex Specialities Private Limited)	Wholly Owned Subsidiary Wholly Owned Subsidiary
5. Finoclean Specialities Private Limited	Wholly Owned Subsidiary
Subsidiaries of Fineotex Malaysia Limited	
6. BT Chemicals SDN.BHD.	Subsidiary
7. BT Biotex SDN.BHD.	Subsidiary
8. Rovatex SDN. BHD.	Subsidiary
9. BT. Biotex Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the unreviewed and unaudited interim financial information prepared and furnished to us by the management and approved by the Board of Directors of the Parent Company referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial information of (9) Nine subsidiaries which have not been reviewed and are not audited, whose interim financial information reflects (before eliminating intercompany transactions) total revenues of ₹ 1,706.60 Lakhs and ₹ 7,919.77 Lakhs for the quarter and nine months ended December 31, 2024 respectively, total net profit/ (loss) after tax of ₹ 334.35 Lakhs and ₹ 1,129.08 Lakhs, for the quarter and nine months ended December 31, 2024 respectively. These interim financial information are not reviewed and are unaudited and have been prepared and furnished to us by the management of the Parent Company and in our opinion on the unaudited consolidated financial results, in so far as it relates to the amounts included in the consolidated unaudited financial results in respect of these subsidiary companies, is based solely on such unreviewed and unaudited interim financial



Fineotex Chemical Limited**Independent Auditor's Review Report on the Consolidated Unaudited Quarter and Nine months ended December 31,2024 Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

information prepared and furnished to us by the management of the Parent Company and approved by the Board of Directors of the Parent Company.

Our Conclusion on the Statement is not modified in respect of our reliance on the unreviewed and unaudited interim financial information of these subsidiary companies certified by the Management of the Parent Company and approved by the Board of Directors of the Parent Company.

For ASL & Co.
Chartered Accountants
(Regn No. 101921W)



(Shikha Jain)

Partner

Membership No.: 136484

UDIN: 25136484BMJMTX6395



Place: Mumbai

Date: February 12, 2025

FINEOTEX CHEMICAL LIMITED

(Company Identification Number :L24100MH2004PLC144295)

Regd. Off.:42/43, Manorama Chambers, S V Road, Bandra (W), Mumbai 400050

Telephone 022-26559174-77, Fax-022-22659178, email : Info@fineotex.com, Website : www.fineotex.com

(₹ In lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024						
PARTICULARS	Quarter ended			Nine months ended		Year Ended
	31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operation	12,591.95	14,572.73	13,845.18	41,354.74	41,595.31	56,897.03
b) Other Income	498.60	689.98	493.52	1,676.08	1,239.14	1,653.75
Total Income	13,090.55	15,262.71	14,338.70	43,030.82	42,834.45	58,550.78
2 Expenses						
a) Cost of materials consumed	7,930.24	8,302.31	7,892.06	25,531.61	24,442.76	34,002.76
b) Purchase of stock – in – trade	196.66	504.42	313.09	734.00	1,089.76	1,412.98
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	(721.93)	195.65	(101.53)	(1,143.29)	(172.52)	(534.53)
d) Employee benefits expense	605.66	611.26	545.07	1,777.01	1,562.21	2,116.47
e) Finance costs	20.45	21.51	29.47	66.58	74.65	133.14
f) Depreciation and amortization expense	258.95	237.20	143.06	721.02	416.99	602.04
g) Other expenses	1,152.03	1,319.88	1,161.26	3,861.54	3,663.97	5,061.22
Total expenses	9,442.06	11,192.23	9,982.48	31,548.47	31,077.82	42,794.08
3 Profit / (Loss) before tax (1-2)	3,648.49	4,070.49	4,356.22	11,482.35	11,756.63	15,756.70
4 Tax expenses						
a. Current Tax	788.13	805.45	1,034.75	2,407.62	2,620.28	3,478.58
b. Deferred Tax	77.19	58.22	28.96	167.04	81.41	175.65
5 Profit / (Loss) after tax (3-4)	2,783.17	3,206.81	3,292.51	8,907.69	9,054.94	12,102.47
Attributable to:						
(a) Owners of the Company	2,763.45	3,185.35	3,267.13	8,823.89	8,970.20	11,980.84
(b) Non-Controlling Interest	19.72	21.47	25.38	83.80	84.74	121.63
6 Other Comprehensive Income (OCI) (net of tax)	(5.71)	(1.97)	0.17	(17.14)	0.49	(23.62)
7 Total Comprehensive Income for the period (5+6)	2,777.45	3,204.84	3,292.68	8,890.55	9,055.43	12,078.85
Attributable to:						
(a) Owners of the Company	2,757.74	3,183.38	3,267.30	8,806.75	8,970.69	11,957.22
(b) Non-Controlling Interest	19.72	21.47	25.38	83.80	84.74	121.63
8 Paid-up Equity share capital (Face Value ₹ 2/- each)	2,318.71	2,318.21	2,215.30	2,318.71	2,215.30	2,215.30
9 Other Equity (Excluding Revaluation Reserve if any)						42,493.92
10 Earnings per Share (of ₹ 2/- each) (for Quarter and period ended not annualised):						
a) Basic & Diluted EPS (₹/Share)	2.43	2.80	2.95	7.77	8.10	10.82



Notes:

- 1 The above consolidated results were reviewed and recommended by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 12th February, 2025. The above results have been subjected to Limited Review by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unqualified report on the above results.
- 2 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 3 These financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 The Company mainly operates in a single primary business segment of Speciality Chemicals, therefore disclosure requirements as per Ind AS 108, "Operating Segments" are not applicable to the Company.

5 Issue of Equity Shares and Convertible Warrants , on preferential basis :

- A During the earlier periods under review , the company had issued and allotted, Equity Shares and Convertible Warrants , on preferential basis , as detailed herein below :

Phase I - 22-05-2024

	No. Of shares	Face Value In Rs.)	(Issue Price (In Rs.)	Total Consideration Received (Rs. In Lakhs)
Equity Shares	9,70,000.00	2	346.00	3,356.20
Convertible warrants - Partly Paid	26,26,600.00	2	346.00	2,272.01
Received During the Quarter Ended 30th June 2024				5,628.21

Each Warrant is convertible into 1 fully paid-up equity share of Rs. 2 each at Rs. 346/- each (including premium of Rs. 344/- each) in 18 months , subject to full payment of the issue price of Rs. 346/- each.

Phase II - 19-07-2024

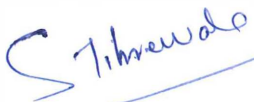
	No. Of shares	Face Value In Rs.)	(Issue Price (In Rs.)	Total Consideration Received (Rs. In Lakhs)
Equity Shares	28,15,049.00	2	387.40	10,905.50
Convertible warrants - Partly Paid	28,15,049.00	2	387.40	2,726.37
Received During the Quarter Ended 30th Sept. 2024				13,631.87

Each Warrant is convertible into 1 fully paid-up equity share of Rs. 2 each at Rs. 387.40/- each (including premium of Rs. 385.40/- each) in 18 months , subject to full payment of the issue price of Rs. 387.40/- each.

- B The expenses incurred in respect of the above mentioned issue of Equity Shares and Convertible Warrants , on preferential basis of Rs. 983.75/- lakhs has been adjusted against securities premium.

- 6 The Board of directors at its meetings today announced an Interim Dividend of Rs.0.40 per share of Rs.2/- each (i.e.20%) and fixed determine the shareholders who will be entitled to received the dividend.
- 7 The Company allotted 25,052 equity shares of Rs.2/-each on this 13th November, 2024 to the eligible employee as approved by the Nomination Committee of the company as per FCL ESOP 2020 Scheme. Consequently, the issue and paid-up share capital of the company stands increased to Rs.2,318.71 Lakhs as on 31st December ,2024. (Including the paid up value of partly paid share warrants issued has detailed in Note no.5 above)
- 8 EPS and Diluted EPS have been calculated after considering the equity shares issued and allotted during the period under review.
- 9 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.
- 10 The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 12th February , 2025.

For and on behalf of Board of Directors


Surendra Tibrewala
Chairman & Managing Director
DIN 00218394


Aarti Jhunjhunwala
Executive Director
DIN: 07759722

Place: Mumbai
Date: 12th February , 2025.



Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – 1

Name of listed entity	Fineotex Chemical Limited
Mode of Fund Raising	Preferential Issue of Equity Shares & Convertible Warrants
Date of Raising Funds	May 22, 2024
Amount Raised	Rs. 56.28 crores <i>Rs. 33.56 crores through issue and allotment of Equity Shares; and Rs. 22.72 crores through issue and allotment of Convertible Warrants (Rs. 22.72 crores is the 25% of the total convertible warrants amount were received upfront and balance Rs. 68.16 crores will be received at the time of conversion)</i>
Report filed for quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If yes, date of shareholder approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	This statement as on December 31, 2024 was reviewed and approved by the Audit Committee at its meeting held on February 12, 2025.
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object If any	Original Allocation (Rs. in Crores)	Modified Allocation If any	Funds Utilized (Rs. in Crores)	Amount of deviation / Variation for the quarter according to applicable object	Remarks If any
Working Capital Requirement	Nil	22.19	-	-	-	No deviation

Expansion of business of the Company	Nil	71.47	-	45.485 (Out of this Rs. 40.105 Crores were utilized upto quarter ended September 30, 2024 and Rs. 5.380 Crores are utilized upto the quarter ending December 31, 2024)	-	No deviation
General Corporate Business	Nil	30.78	-	9.785 (Out of this Rs. 9.299 Crores were utilized upto quarter ended September 30, 2024 and Rs. 0.486 Crores are utilized upto the quarter ending December 31, 2024)	-	No deviation

Note: The Company received ₹ 56.28 Crores through issue of equity shares and convertible on a preferential allotment, out of the total issue size of ₹124.44 Crores, the balance Rs. 68.16 Crores will be received at the time of right to conversion exercised by the warrant holders.

Deviation or Variation could mean:

- Deviation in the objects or purpose for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

Yours faithfully,
For FINEOTEX CHEMICAL LIMITED



Sanjay Tibrewala
Executive Director & CFO

February 12, 2025

Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – 2

Name of listed entity	Fineotex Chemical Limited
Mode of Fund Raising	Preferential Issue of Equity Shares & Convertible Warrants
Date of Raising Funds	July 19, 2024
Amount Raised	Rs. 136.32 Crores <i>Rs. 109.06 Crores through issue and allotment of Equity Shares; and Rs. 109.06 Crores through issue and allotment of Convertible Warrants (Rs. 27.26 Crores is the 25% of the total convertible warrants amount were received upfront and balance Rs. 81.79 Crores will be received at the time of conversion)</i>
Report filed for quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If yes, date of shareholder approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	This statement as on December 31, 2024 was reviewed and approved by the Audit Committee at its meeting held on February 12, 2025.
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object If any	Original Allocation (Amount in Crores)	Modified Allocation If any	Funds Utilized (Amount in Crores)	Amount of deviation / Variation for the quarter according to applicable object	Remarks If any
Funding capital Expenditures	Nil	25.00	-	No utilization	-	No Deviation



Expansion of Existing business	Nil	138.58	-	during the quarter	-	No Deviation
General Corporate Business	Nil	54.52	-		-	No Deviation

Note: The Company received ₹ 136.32 Crores through issue of equity shares and convertible on a preferential allotment, out of the total issue size of ₹218.11 Crores, the balance Rs. 81.79 Crores will be received at the time of right to conversion exercised by the warrant holders.

Deviation or Variation could mean:

- Deviation in the objects or purpose for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

Yours faithfully,

For FINEOTEX CHEMICAL LIMITED

Sanjay Tibrewala
Executive Director & CFO

February 12, 2025



- A. Financial Results of the Company for the quarter and nine-months ended 31st December, 2024. – **As given above**
- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – **As given above**
- C. Format for disclosing outstanding default on loans and debt securities. - **Not applicable.**
- D. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e. 2nd and 4th quarter) - **Not applicable.**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) - **Not applicable.**

Thanking you,

Yours faithfully,
For FINEOTEX CHEMICAL LIMITED



Sunny Parmar
Company Secretary & Compliance Officer