

14th July, 2020

To,

General Manager, Listing Department, BSE 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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Dear Sir/Madam,

Subject:- Outcome of Board Meeting**Ref.: Fineotex Chemical Limited (FCL/533333)**

We wish to inform you that at the meeting of the Board of Directors held on 14th July, 2020, the board inter-alia, have approved and adopted Audited Financial Results (Standalone and Consolidated) of the Company and the Auditors Report for the Fourth Quarter and Financial Year ended on 31st March, 2020.

Further in compliance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- 1. Proposal for incorporation of 100% Wholly Owned Subsidiary of the Fineotex Limited -** Board has discussed proposal for incorporation of 100% Wholly Owned Subsidiary of the Fineotex Chemical Limited in India for the purpose of manufacturing of speciality chemicals for various industries;
- 2. Constitution of ESOP Committee –** Board has constituted ESOP Committee;
- 3. Approval of Employee Stock Option Scheme 2020 -** Board has discussed, Considered and approved new Employee Stock Option Scheme 2020;
- 4. Appointment of Independent Women Director -** Board of Directors at its meeting held today appointed Mrs. Bindu Darshan Shah, as an Independent Women Director with effect from 14 July 2020 to hold office up to the date of the ensuing 17th Annual General Meeting of the Company.
- 5. Re-appointment of Independent Directors of the Company subject to the approval of the members of the Company in the forthcoming AGM–** Mr Navin Mittal were appointed by the members for a period of five years, in their 12th Annual General Meeting held on 28th September 2015

The above mentioned Independent Directors are completing their term on 27th September 2020. Pursuant to the provisions of Section 149 of the Companies Act 2013.

Accordingly, based on recommendation of Nomination and Remuneration Committee, the Board has proposed to the shareholders for re-appointment of the above mentioned Independent Directors for a term of five years from the conclusion of the ensuing Annual General Meeting. The mentioned Independent Directors are not barred from holding any office of director pursuant to any SEBI order. Also, please find enclosed the brief profile of Mr. Navin Mittal;



FINEOTEX CHEMICAL LIMITED

42 & 43, Manorama Chambers, S.V. Road, Bandra (West), Mumbai - 400 050. India. Phone : (+91-22) 2655 9174/75/76/77
Fax : (+91-22) 2655 9178 E-mail : info@fineotex.com Website : www.fineotex.com CIN - L24100MH2004PLC144295



6. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, please find attached herewith the following:

(i) Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter and Financial Year ended on 31st March, 2020 and declaration on Un-modified opinion on Auditors Report;

(ii) Auditors Report on the Audited Financial Results (Standalone and Consolidated).

The aforesaid results have been approved by the Board of Directors of the Company at their meeting held today, which commenced at 8.30 p.m and concluded at 10.05 p.m.

HIGHLIGHT OF CONSOLIDATED RESULTS:

Consolidated Year Ending March 2020 (Y-o-Y)

1. Net Cash Flow from Operation has increased to Rs. 2833 Lakhs from Rs. 1202 Lakhs. The Cash Flow from Operation registered a growth of 136 % approx.
2. The Revenue from Operations of the Company has increased to Rs. 19,634 Lakhs from Rs. 18,233 Lakhs. The Revenue from Operations registered a growth of 8 % approx.
3. EPS before exceptional items has increased to Rs. 2.31 per share from Rs. 2.01 per share. The EPS registered a growth of 15% approx.

Consolidated Q4-20 (Y-o-Y)

1. EPS before exceptional items has increased to Rs. 0.64 per share from Rs. 0.40 per share. The EPS registered a growth of 55 % approx.

HIGHLIGHT OF STANDALONE RESULTS:

Standalone Year Ending March 2020 (Y-o-Y)

1. Net Cash Flow from Operation has increased to Rs. 2,221 Lakhs from Rs. 336 Lakhs. The Cash Flow from Operation registered a growth of 561 %
2. The Revenue from Operation of the Company has increased to Rs. 12,885 Lakhs from Rs. 11,264 Lakhs. The Revenue from Operation registered a growth of 15 % approx.
3. EPS before exceptional Items has increased to Rs. 2.10 per share from Rs. 1.54 per share. The EPS registered a growth of 37 % approx.

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Standalone Q4-20 (Y-o-Y)

1. EPS before exceptional items has increased to Rs. 0.60 per share from Rs. 0.34 per share. The EPS registered a growth of 48.8 %
2. Operating EBIDTA has increased to Rs. 725 Lakhs from Rs. 667 Lakhs. The Operating EBIDTA registered a growth of 9 %

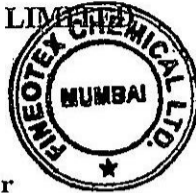


Kindly oblige and take the same on your records.

Thanking you,

Yours faithfully,

FOR FINEOTEX CHEMICAL LIMITED



Surendra Tibrewala
Chairman & Managing Director
DIN: 00218394
Encl.: As above

Brief Profile: Mr. Navin Mittal

Mr. Navin Mittal is a graduate with experience in steel business which the Company has benefited in the expansion activity. He was appointed as Director on 2nd September 2011. He is a member on various Committees of the Board. He is proposed to be Re appointed as an Independent Director at the 17th Annual General Meeting for a period of 5 years.

**Brief Profile: Mrs. Bindu Darshan Shah**

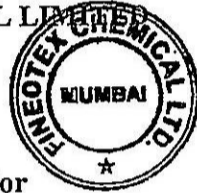
Mrs. Bindu Shah is a Company Secretary, She is Post Graduate (Diploma in Business Management (Finance) from Symbiosis, Pune), B.Com (Hons) from Delhi University.

Work Experience

1. Currently positioned as Woman Independent Director in Kamadgiri Fashion Limited (DIN: 07131459).
2. Worked as Assistant Manager in American Express Bank, New Delhi from January 1997 to March 2004 handling remittances and wealth management operations.
3. Successfully completed training with Sanjay Rathi and Associates, Goregaon. She worked as an assistant Company Secretary in the same firm for a short duration (September 2006 to March 2007).

FOR FINEOTEX CHEMICAL LTD.

Surendra Tibrewala
Chairman & Managing Director
DIN: 00218394



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Independent Auditor's Report on the Audited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Fineotex Chemical Limited

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying Standalone financial results (the "Statement") of Fineotex Chemical Limited (the "Company") for the quarter ended March 31, 2020, and the year to date results for the period April 01, 2019 to March 31, 2020 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the Standalone net loss after tax for the quarter ended March 31, 2020 and net profit after tax for the year ended March 31, 2020 and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Fineotex Chemical Limited**Independent Auditor's Report on the Audited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.****Emphasis of Matter**

We draw attention to Note No 8 of the Statement which explains the impact of COVID-19 pandemic on the Company's operations and financial statements. The actual Impact is dependent on future developments, which are highly uncertain.

Our Opinion is not modified in respect of this matter.

Management and Those Charged with Governance responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives true and fair view of the Standalone net profit or loss after tax and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement 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, specified under section 143(10) of the Act, 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 Statement.



Fineotex Chemical Limited**Independent Auditor's Report on the Audited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 Statement 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 Statement, including the disclosures, and whether the Statement 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.



Fineotex Chemical Limited**Independent Auditor's Report on the Audited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.****Other Matters**

- (i) Due to lock down since 24th March 2020 imposed by the Government, year-end inventory could not be physically verified by the Company. The management was able to perform year end physical verification of inventories, subsequent to the year end.

Also we were not able to physically observe the verification of inventory that was carried out by the Management. Consequently, we have performed alternate procedures to audit the existence of Inventory as per the guidance provided in SA 501 "Audit Evidence – Specific Considerations for Selected Items" and have obtained sufficient audit evidence to issue our unmodified opinion on these Statement.

Our Opinion is not modified in respect of this matter.

- (ii) The Statement includes the financial results for the quarter ended March 31, 2020, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2020 and the published unaudited year to date figures up to third quarter of the current financial year, which were subject to limited review by us, (except for the quarter ended June 30, 2019, which were subject to limited review by predecessor auditor who expressed an unmodified opinion on such financial information on August 13, 2019), as required under the Listing Regulations.
- (iii) The comparative Ind AS financial information of the Company for the corresponding quarter and period ended March 31, 2019, and the Ind AS financial statement of the Company for the year ended March 31, 2019, included in this Statement, were audited by predecessor auditor who expressed an unmodified opinion on such financial information on May 14, 2019.

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



(Manish Pansari)
Partner
Membership No.: 137974

UDIN: 20137974AAAAAM6124
Place: Mumbai
Date: July 14, 2020

FINEOTEX CHEMICAL LIMITED

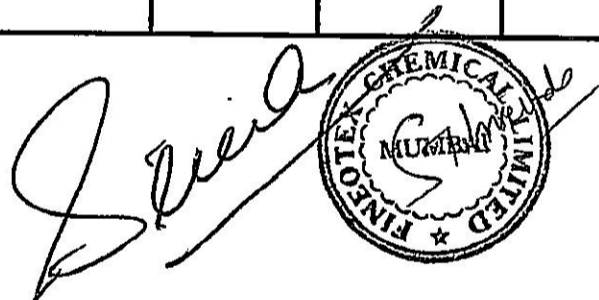

(Company Identification Number :L24100MH2004PLC144295)

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

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(Rs. In lakhs)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020					
PARTICULARS	Quarter ended			Year Ended	
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
	Audited	Unaudited	Audited	Audited	Audited
Income					
1 Revenue from operation	3,040.81	3,258.42	3,236.03	12,885.41	11,263.63
2 Other Income	82.08	68.67	(65.51)	325.62	50.52
3 Total Income (1+2)	3,122.90	3,327.09	3,170.52	13,211.03	11,314.15
4 Expenses					
a) Cost of materials consumed	1,816.81	1,906.28	1,911.38	7,660.41	6,772.19
b) Purchase of stock in trade	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.75)	(31.63)	42.32	(86.66)	(73.05)
d) Employee benefits expense	205.94	167.18	161.68	692.35	590.97
e) Finance costs	8.13	7.48	9.43	28.98	57.10
f) Depreciation and amortisation expense	31.49	28.57	24.59	111.11	94.25
g) Other expenses	380.88	590.40	388.42	1,839.47	1,396.58
Total expenses	2,437.50	2,668.29	2,537.83	10,245.66	8,838.04
5 Profit / (Loss) before Exceptional items (3-4)	685.40	658.80	632.69	2,965.37	2,476.11
6 Exceptional items - Income/(Expense) (Refer Note No 6 Below)	(1,321.23)	220.81	- 170.79	(1,262.25)	16.54
7 Profit / (Loss) before tax (5-6)	(635.84)	879.61	803.48	1,703.12	2,492.65
8 Income tax expenses					
a. Current Tax	164.13	174.89	186.58	699.02	725.57
b. Deferred Tax	(142.24)	36.40	67.18	(73.54)	34.79
9 Profit / (Loss) after tax (7-8)	(657.72)	668.32	549.72	1,077.64	1,732.29
10 Other Comprehensive Income (OCI) (net of tax)	(0.66)	(0.11)	(0.98)	(0.98)	(0.42)
11 Total Comprehensive Income for the period (9+10)	(658.39)	668.22	548.74	1,076.66	1,731.87
12 Paid-up Equity share capital (Face Value Rs. 2/- each)	2,226.00	2,226.00	2,226.00	2,226.00	2,226.00
13 Other Equity (Excluding Revaluation Reserve if any)				12,526.30	11,616.99
14 Earnings per Share (of Rs.2/- each) (for Quarter Ended not annualised):					
a) Basic & Diluted - Before Exceptional Item (Rs.)	0.60	0.40	0.34	2.10	1.54
b) Basic & Diluted - After Exceptional Item (Rs.)	(0.59)	0.60	0.49	0.97	1.56

(Rs. In lakhs)

Standalone Statement of Assets & Liabilities

A	Particulars	31-Mar-20	31-Mar-19
1		Audited	Audited
	ASSETS		
	Non-current assets		
	(a) Property Plant & Equipment	2,927.76	2,468.76
	(b) Capital work in progress	48.35	-
	(c) Investment Property	378.57	378.57
	(d) Financial Assets		
	(i) Investments	5,331.32	5,259.92
	(ii) Others	292.41	329.98
	(e) Deferred tax assets (net)	55.46	-
	(f) Current Tax Assets	-	79.65
	(g) Other Non - Current Assets	420.10	392.03
2	Sub-Total	9,453.97	8,908.90
	Current Assets		
	(a) Inventories	1,293.14	1,380.82
	(b) Financial Assets		
	(i) Investments	849.57	494.18
	(ii) Trade receivables	3,908.27	3,451.47
	(iii) Cash and cash equivalents	200.02	199.18
	(iv) Bank Balance other than (iii) above	55.01	41.32
	(iv) Other Financial Assets	1.69	1.94
	(c) Other Current Assets	661.32	736.16
	Sub-total	6,969.01	6,305.08
	Asset Classified as Held for Sale	720.69	720.69
	Total Current Assets	7,689.71	7,025.77
B	TOTAL	17,143.68	15,934.67
1			
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	2,226.00	2,226.00
	(b) Other Equity	12,526.30	11,616.59
	Sub-Total	14,752.30	13,842.59
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	10.22
	(ii) Other Financial Liabilities	49.64	45.20
	(b) Provisions	5.50	4.51
	(c) Deferred Tax Liabilities	-	18.41
	Total Non Current Liabilities	55.14	78.33
2			
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	284.48	197.59
	(ii) Trade Payables		
	- Dues to Micro & Small Enterprises	-	-
	- Dues to Others	1,788.62	1,496.75
	(iii) Other Financial Liabilities	17.11	18.86
	(b) Other Current Liabilities	224.53	288.76
	(c) Provisions	13.38	11.79
	(d) Current Tax Liabilities (Net)	8.12	-
	Sub-Total	2,336.24	2,013.75
	TOTAL	17,143.68	15,934.67

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FINOTEX CHEMICALS LIMITED
MUMBAI

FINEOTEX CHEMICAL LIMITED

STATEMENT OF AUDITED STANDALONE CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

Particulars	(Rs In Lakhs)	
	For the year ended March 31, 2020	For the year ended March 31, 2019
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) Before Tax	1,703.12	2,492.65
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
Depreciation & Amortization	111.11	94.25
Finance Cost	28.98	57.10
Interest Income	(33.24)	(26.11)
Dividend Income	(181.61)	(9.45)
(Gain) / Loss on Fair Valuation of Investments	1,262.25	(69.98)
Actuarial Valuation of Gratuity	(1.31)	(0.59)
Unrealized Foreign Exchange Loss / (Gain)	(5.82)	(4.36)
Operating Profit Before Changes in Working Capital	2,883.48	2,533.51
Adjustment for Changes in Working Capital		
(Increase) / Decrease in Trade Receivables	(456.80)	(1,232.97)
(Increase) / Decrease in Inventories	87.68	(192.58)
(Increase) / Decrease in Other Current Financial Assets	0.24	0.45
(Increase) / Decrease in Other Current Assets	74.84	(475.35)
(Increase) / Decrease in Other Non - Current Financial Assets	37.57	(29.93)
(Increase) / Decrease in Other Non - Current Assets	(28.07)	0.41
Increase / (Decrease) in Trade Payables	291.86	361.32
Increase / (Decrease) in Other Current Financial Liabilities	(1.74)	(27.20)
Increase / (Decrease) in Other Current Liabilities	(64.22)	166.26
Increase / (Decrease) in Provisions	1.59	2.06
Increase / (Decrease) in Provisions- Non Current	0.99	0.26
Increase / (Decrease) in Other Non - Financial Liabilities	4.44	7.19
	(51.62)	(1,420.08)
Cash Generated from Operations	2,831.86	1,113.43
Less: Taxes Paid (Net of refund received)	(611.26)	(777.75)
NET CASH FLOW FROM OPERATING ACTIVITY (A)	2,220.60	335.68
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & Intangible Assets	(618.47)	(765.29)
Investments (purchased) / sold (net) in securities	(1,333.65)	1,067.40
Movement in other bank balance	(13.68)	29.02
Interest Received	33.24	26.11
Dividend Received	181.61	9.45
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(1,750.95)	366.69
C CASH FLOW FROM FINANCING ACTIVITY		
Increase / (Decrease) in Long Term Borrowings	(10.22)	(11.45)
Finance Cost	(28.98)	(57.10)
Corporate Dividend paid	(166.95)	-
NET CASH FLOW FROM FINANCING ACTIVITY (C)	(206.15)	(68.55)
D NET CASH FLOW FOR THE YEAR (A + B + C)	263.50	633.82
Add: Opening Balance of Cash & Cash Equivalents	495.79	(142.39)
Add: Effects of exchange loss/(gain) on cash and cash equivalents	5.82	4.36
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	765.11	495.79

Note :

i. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

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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 14th July, 2020. The above results have been audited 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 Other income for the quarter ended 31st March, 2020 includes Rs.59.15 Lakhs , dividend received from subsidiary companies.
- 5 The Board of directors of the Company at its meeting held on 12th March, 2020 declared an interim dividend of Rs 0.05 per equity share (face value of . 2/- each).

6 **Exceptional Items Includes:**

a. **Loss by Fire**

The Exceptional item during the Quarter ended 31st March 2019 and year ended 31st March 2019, pertains to estimated loss of Rs. 14.82 lakhs and Rs.53.44 lakhs occurred due to fire at Plot No. A- 687, TTC Industrial Area, Mahape, Thane Belapur Road, District Thane 400710. The Company has all Risk Insurance Policy (including loss of Profit Policy) and was fully covered , as a result of which substantial amount of Insurance claim has been received during the June 2019 quarter.

b. **Net Gain/(Loss) on measurement of Financial Assets at FVTPL**

Net Gain/(Loss) on measurement of Financial Assets at FVTPL is as under:

Period	Rs. In Lakhs
Quarter Ended March 31st 2020	(1,321.23)
Quarter Ended December 31st 2019	220.81
Quarter Ended March 31st 2019	185.61
Year Ended March 31st 2020	(1,262.25)
Year Ended March 31st 2019	69.98

- The Company has elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly , the Company has recognized Provision for Income Tax for the quarter and year ended 31st March 2020 and re-measured its Deferred Tax Liabilities on the basis rate of rate prescribed in the said section. The full Impact of this change has been recognised in the Statement of Profit & Loss for Quarter and Year ended 31st March, 2020. This has resulted in reversal of current tax and deferred tax expense of Rs.70 Lakhs and Rs. 6.21 Lakhs respectively accrued till period ended 31st December, 2019 and reversal of deferred tax expense of Rs.2.56 Lakhs on account of remeasurement of deferred tax liability as at 31st March 2019.

- COVID-19, a global pandemic, has caused significant decline in economic activities across the globe. The Indian Government announced a lock-down across the country with effect from 24th March 2020, with subsequent extensions. The Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property plant and equipment, intangibles etc as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external information. Having reviewed the underlying data and based on current estimates, the Company does not expect any material impact on the carrying amount of these assets and liabilities. The actual impact of COVID 19 on the Company's financial statements, is unascertainable due to high degree of uncertainty. It will depend on the future developments, new information about the severity of the pandemic and also the steps taken by the Government , to contain its spread and mitigate its impact. Therefore impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements .The Company will continue to closely monitor any material changes to future economic conditions.

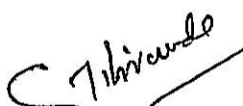
- The figures of current quarter (i.e., three months ended March 31, 2020) and the corresponding previous quarter (i.e., three months ended March 31, 2019) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.

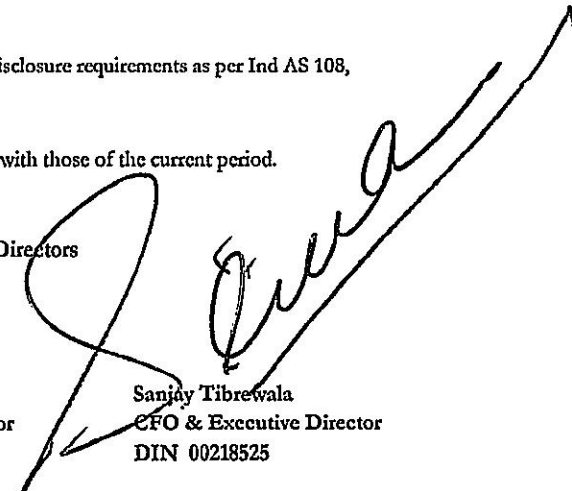
- The Company mainly operates in a single primary business segment of Speciality Chemicals, therefore disclosure requirements as per Ind AS 108, "Operating Segments" are not applicable to the Company.

- 11 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.



For and on behalf of Board of Directors


Surendra Tibrewala
Chairman & Managing Director
DIN 00218394


Sanjay Tibrewala
CFO & Executive Director
DIN 00218525

Place: Mumbai
Date: 14th July , 2020

Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Fineotex Chemical Limited (Holding Company)

Report on the audit of Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated financial results (the "Statement") of Fineotex Chemical Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2020, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements and other financial information of subsidiaries as referred to in "Other Matters" paragraph below in this audit report, the Statement:

- (i) includes the annual financial results of the following entities :

Name of Entities	Relationship
Manya Steels Private Limited	Wholly Owned Subsidiary
Fineotex Specialities FZE	Wholly Owned Subsidiary
Fineotex Malaysia Limited	Wholly Owned Subsidiary
Subsidiaries of Fineotex Malaysia Limited	
BT Chemicals SDN.BHD.	Subsidiary
BT Biotex SDN.BHD.	Subsidiary
Rovatex SDN. BHD.	Subsidiary

- (ii) is presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the Consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended March 31, 2020.



Fineotex Chemical Limited**Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.****Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in "Other Matters" paragraph below in this audit report, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No 7 of the Statement which explains the impact of COVID-19 pandemic on the Group's operations and financial statements. The actual Impact is dependent on future developments, which are highly uncertain.

Our Opinion is not modified in respect of this matter.

Management and Those Charged with Governance responsibilities for the Statement

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives true and fair view of the consolidated net profit or loss after tax and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/Management of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Fineotex Chemical Limited**Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors and management of the companies included in the Group are responsible for assessing the ability of their respective companies, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/management of the companies included in the Group are responsible for overseeing the financial reporting process of the respective companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement 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, specified under section 143(10) of the Act, 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 Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 ability of the Group's to continue as a going concern.



Fineotex Chemical Limited**Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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 Statement 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in "Other Matters" paragraph below in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are independent auditors, 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.

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 Listing Regulations, to the extent applicable.



Fineotex Chemical Limited

Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Other Matters

- (i) We did not audit the annual financial statements/ financial information of five (5) subsidiaries included in the Statement, whose financial information reflects (before eliminating intercompany transactions) total assets of ₹.5,645.99 Lakhs as at 31 March 2020, total revenues of ₹.11,197.65 Lakhs, total net profit/(loss) after tax of ₹.831.65 Lakhs, and net cash inflows of ₹. 289.20 Lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors and whose audit reports have been furnished to us by the management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of the other auditors, and the procedures performed by us as stated in paragraph above.

Further, of these subsidiaries, four (4) subsidiaries are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted these financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion above on the Statement, is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

- (ii) We did not audit the annual financial statements/ financial information of one (1) subsidiary included in the Statement, whose financial information reflects (before eliminating intercompany transactions) total assets of ₹.206.44 Lakhs as at 31 March 2020, total revenues of ₹.25.26 Lakhs, total net profit/(loss) after tax of ₹.(1.63) Lakhs, and net cash inflows of ₹. 15.32 Lakhs for the year ended on that date, as considered in the Statement. This financial information is unaudited and have been furnished to us and certified by the Holding Company's management. Our opinion on the Statement, and our report in terms of Regulation 33 of the Listing Regulations, read with SEBI Circulars, in so far as it relates to the aforesaid subsidiary is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, this financial information is not material to the Group.



Fineotex Chemical Limited
Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Our opinion above on the Statement, is not modified in respect of the above matter with respect to our reliance on the annual financial statements/ financial information furnished to us and certified by the Holding Company's management.

- (iii) Due to lock down since 24th March 2020 imposed by the Government, year-end inventory could not be physically verified by the Holding Company. The management of the Holding Company was able to perform year end physical verification of inventories, subsequent to the year end.

Also we were not able to physically observe the verification of inventory that was carried out by the Management of the Holding Company. Consequently, we have performed alternate procedures to audit the existence of Inventory as per the guidance provided in SA 501 "Audit Evidence – Specific Considerations for Selected Items" and have obtained sufficient audit evidence to issue our unmodified opinion on these Statement.

Our Opinion is not modified in respect of this matter.

- (iv) The Statement includes the consolidated financial results for the quarter ended March 31, 2020, being the balancing figures between the audited consolidated figures in respect of full financial year ended March 31, 2020 and the published unaudited year to date figures up to third quarter of the current financial year, which were subject to limited review by us, (except for the quarter ended June 30, 2019, which were subject to limited review by predecessor auditor who expressed an unmodified opinion on such financial information on August 13, 2019), as required under the Listing Regulations.
- (v) The comparative Ind AS financial information of the Group for the corresponding quarter and period ended March 31, 2019, and the Ind AS financial statements of the Group for the year ended March 31, 2019, included in this Statement, were audited by predecessor auditor who expressed an unmodified opinion on such financial information on May 14, 2019.

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



(Manish Pansari)
 Partner
 Membership No.: 137974
 UDIN: 20137974AAAAAN9909
 Place: Mumbai
 Date: July 14, 2020

FINEOTEX CHEMICAL LIMITED

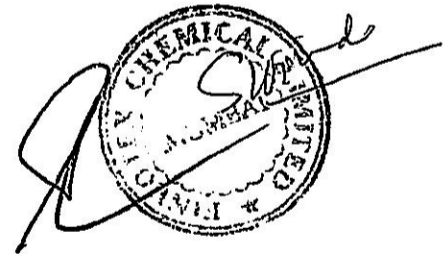
(Company Identification Number :L24100MH2004PLC144295)

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

(Rs. In lakhs)

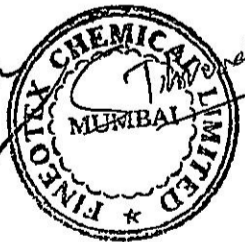
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020					
PARTICULARS	Quarter ended			Year Ended	
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
	Audited	Unaudited	Audited	Audited	Audited
Income					
1 Revenue from operation	4,358.32	5,205.46	5,026.30	19,633.58	18,232.73
2 Other Income	41.13	92.33	(47.87)	218.40	78.27
3 Total Income (1+2)	4,399.46	5,297.79	4,978.44	19,851.98	18,311.00
4 Expenses					
a) Cost of materials consumed	2,143.45	2,451.82	2,530.38	9,276.50	8,415.84
b) Purchase of stock – in – trade	508.11	663.85	791.25	2,837.79	3,652.50
c) Changes in inventories of finished goods, work- in – process and	3.43	190.85	(45.72)	199.90	(309.02)
d) Employee benefits expense	255.08	209.12	204.76	873.19	752.96
e) Finance costs	16.19	15.86	27.24	63.02	97.37
f) Net Loss on measurement of Financial Assets at FVTPL	-	-	-	-	-
g) Depreciation and amortization expense	33.00	30.06	26.06	116.91	100.20
h) Other expenses	691.79	888.01	681.02	3,026.32	2,254.62
Total expenses	3,651.05	4,449.57	4,214.98	16,393.62	14,964.47
5 Profit / (Loss) before exceptional items (3-4)	748.41	848.22	763.46	3,458.37	3,346.53
6 Exceptional items - Income/(Expense) (Refer Note No 5 Below)	(1,321.23)	220.81	170.79	(1,262.25)	16.54
7 Profit / (Loss) before tax (5-6)	(572.83)	1,069.03	934.25	2,196.11	3,363.07
8 Income tax expenses					
a. Current Tax	182.68	223.12	217.45	838.67	896.70
b. Deferred Tax	(142.24)	36.40	65.51	(73.54)	33.11
9 Profit / (Loss) after tax (7-8)	(613.27)	809.52	651.29	1,430.98	2,433.26
Attributable to:					
(a) Owners of the Company	(630.54)	765.38	615.59	1,307.61	2,252.43
(b) Non-Controlling Interest	17.28	44.14	35.70	123.38	180.83
10 Other Comprehensive Income (OCI) (net of tax)	(0.66)	(0.11)	(0.98)	(0.98)	(0.42)
11 Total Comprehensive Income for the period (9+10)	(613.93)	809.41	650.31	1,430.00	2,432.84
Attributable to:					
(a) Owners of the Company	(631.20)	765.27	614.61	1,306.63	2,252.02
(b) Non-Controlling Interest	17.28	44.14	35.70	123.38	180.83
12 Paid-up Equity share capital (Face Value Rs. 2/- each)	2,226.00	2,226.00	2,226.00	2,226.00	2,226.00
13 Other Equity (Excluding Revaluation Reserve if any)				14,743.44	13,723.15
14 Earnings per Share (of Rs.2/- each) (for Quarter Ended not annualised):					
a) Basic & Diluted - Before Exceptional Item (Rs.)	0.62	0.49	0.40	2.31	2.01
b) Basic & Diluted - After Exceptional Item (Rs.)	(0.57)	0.69	0.55	1.17	2.02



(Rs.In lakhs)

Consolidated Statement of Assets & Liabilities			
Particulars		31-Mar-20	31-Mar-19
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property Plant & Equipment	3,068.00	2,605.45
	(b) Capital Work in Progress	62.65	14.30
	(c) Investment Property	378.57	378.57
	(d) Goodwill on consolidation	613.85	613.85
	(e) Financial Assets		
	(i) Investments	4,397.92	4,321.70
	(ii) Others	176.06	213.13
	(f) Deferred tax assets (net)	53.79	29.89
	(g) Non - Current Tax Assets	60.48	127.42
	(h) Other Non - Current Assets	420.10	392.03
	Sub-Total	9,231.41	8,696.33
2	Current Assets		
	(a) Inventories	2,108.59	2,508.51
	(b) Financial Assets		
	(i) Investments	849.57	494.18
	(ii) Trade receivables	5,384.65	4,913.16
	(iii) Cash and cash equivalents	1,738.04	1,421.31
	(iv) Bank Balances other than (iii) above	55.01	52.65
	(v) Other Financial Asset	97.65	2.46
	(c) Other Current Assets	694.74	717.00
	Sub-Total	10,928.24	10,109.28
	Asset Classified as Held for Sale	720.69	720.69
	Total Current Assets	11,648.94	10,829.97
	TOTAL	20,880.35	19,526.30
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	2,226.00	2,226.00
	(b) Other Equity	14,743.44	13,723.16
	Sub-Total	16,969.44	15,949.16
2	Minority Interest	628.69	568.34
3	Non - Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	11.14
	(ii) Other Financial Liabilities	49.64	45.20
	(b) Provisions	5.50	4.51
	(c) Deferred Tax Liabilities (Net)	-	1.39
	Total Non - Current Liabilities	55.14	62.23
4	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	284.48	197.59
	(ii) Trade payables	2,199.99	2,086.36
	(iii) Other Financial Liabilities	323.06	253.41
	(b) Other Current Liabilities	395.56	380.81
	(c) Provisions	13.38	11.79
	Current Tax Liabilities (Net)	10.61	16.61
	Sub-Total	3,227.07	2,946.57
	TOTAL	20,880.35	19,526.30

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FINEOTEX CHEMICAL LIMITED

STATEMENT OF AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED
MARCH 31, 2020

(Rs In Lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) Before Tax	2,196.11	3,363.07
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
Depreciation & Amortisation	116.91	100.20
Finance Cost	63.02	83.30
Interest Income	(59.26)	(25.18)
Dividend Income	(9.60)	(9.45)
Net gains / (losses) on fair value changes	1,262.25	(69.98)
Actuarial Valuation of Gratuity	(1.31)	-
	1,372.01	78.89
Operating Profit Before Changes in Working Capital	3,568.12	3,441.96
Adjustment for Changes in Working Capital		
(Increase) / Decrease in Trade Receivables	(471.49)	(2,121.24)
(Increase) / Decrease in Inventories	399.93	(398.96)
(Increase) / Decrease in Other Current Financial Assets	(95.20)	8.92
(Increase) / Decrease in Other Current Assets	22.27	(88.78)
(Increase) / Decrease in Other Non - Current Financial Assets	37.07	(15.82)
(Increase) / Decrease in Other Non - Current Assets	(28.07)	0.41
Increase / (Decrease) in Trade Payables	109.83	1,003.89
Increase / (Decrease) in Other Current Financial Liabilities	68.72	208.28
Increase / (Decrease) in Other Current Liabilities	18.54	118.13
Increase / (Decrease) in Provisions	2.58	1.72
	64.18	(1,283.45)
Cash Generated from Operations	3,632.30	2,158.51
Less: Taxes Paid (Net of refund received)	(799.31)	(956.90)
NET CASH FLOW FROM OPERATING ACTIVITY (A)	2,832.99	1,201.61
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & Intangible Assets	(626.26)	(784.94)
FCIR on PPE	-	(0.82)
Investments during the year	(1,338.47)	1,067.40
Interest Received	59.26	25.18
Dividend Received	9.60	9.45
	-	-
Movement in Other Bank balances	(2.36)	101.96
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(1,898.23)	418.23
C CASH FLOW FROM FINANCING ACTIVITY		
Receipt / (Repayment) of Long Term Borrowings	(10.22)	(11.45)
Deposits and Margin Money	4.44	7.19
Finance Cost	(63.02)	(83.30)
Corporate Dividend paid (incl. Dividend Distribution Tax)	(503.65)	(256.25)
NET CASH FLOW FROM FINANCING ACTIVITY (C)	(572.45)	(343.81)
D EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY CASH AND CASH EQUIVALENTS (D)	222.90	82.15
E NET CASH FLOW FOR THE YEAR (A + B + C + D)	585.21	1,358.18
Add: Opening Balance of Cash & Cash Equivalents	1,717.90	359.72
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	2,303.11	1,717.90

Note :

i. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.



[Handwritten Signature]

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 14th July, 2020. The above results have been audited 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 has three wholly owned subsidiaries, viz. Fincotex Malaysia Limited - in Malaysia, Fincotex Specialities FZE - in Dubai and Manya Steels Private Limited - in India. The Company has three step down subsidiaries viz. BT Chemical SDN.BHD., BT Biotex SDN.BHD. and Rovatex SDN. BHD. - all in Malaysia. The consolidated financial statements includes financial statements of the above wholly subsidiaries and step down subsidiaries

During period under review, Company's wholly owned subsidiary has increased its stake in step down subsidiaries as detailed as under :

Company Name	From (%)	To (%)
BT Chemical SDN.BHD.	67.16	71.92
BT Biotex SDN.BHD.	67.62	72.38
Rovatex SDN. BHD.	70.00	74.46

6 Exceptional Items Includes:

a. Loss by Fire

The Exceptional item during the Quarter ended 31st March 2019 and year ended 31st March 2019, pertains to estimated loss of Rs. 14.82 lakhs and Rs.53.44 lakhs occurred due to fire at Plot No. A- 687, TTC Industrial Area, Mahape, Thane Belapur Road, District Thane 400710. The Company has all Risk Insurance Policy (including loss of Profit Policy) and was fully covered, as a result of which substantial amount of Insurance claim has been received during the June 2019 quarter.

b. Net Gain/(Loss) on measurement of Financial Assets at FVTPL

Net Gain/(Loss) on measurement of Financial Assets at FVTPL is as under:

Period	Rs. In Lakhs
Quarter Ended March 31st 2020	(1,321.23)
Quarter Ended December 31st 2019	220.81
Quarter Ended March 31st 2019	185.61
Year Ended March 31st 2020	(1,262.25)
Year Ended March 31st 2019	69.98

6 The Parent Company and its Indian subsidiary has elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Parent Company and its Indian Subsidiary has recognized Provision for Income Tax for the quarter and year ended 31st March 2020 and re-measured its Deferred Tax Liabilities on the basis rate of rate prescribed in the said section. The full impact of this change has been recognised in the Statement of Profit & Loss for Quarter and Year ended 31st March, 2020. This has resulted in reversal of current tax and deferred tax expense of Rs.70 Lakhs and Rs. 6.21 Lakhs respectively accrued till period ended 31st December, 2019 and reversal of deferred tax expense of Rs.2.56 Lakhs on account of remeasurement of deferred tax liability as at 31st March 2019.

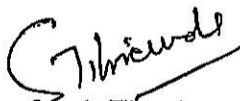
7 COVID-19, a global pandemic, has caused significant decline in economic activities across the globe. The Indian Government announced a lock-down across the country with effect from 24th March 2020, with subsequent extensions. The Group has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property plant and equipment, intangibles etc as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group has used internal and external information. Having reviewed the underlying data and based on current estimates, the Group does not expect any material impact on the carrying amount of these assets and liabilities. The actual impact of COVID 19 on the Group's financial statements, is un-ascertainable due to high degree of uncertainty. It will depend on the future developments, new information about the severity of the pandemic and also the steps taken by the Government, to contain its spread and mitigate its impact. Therefore impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of these financial statements. The Group will continue to closely monitor any material changes to future economic conditions.

8 The figures of current quarter (i.e., three months ended March 31, 2020) and the corresponding previous quarter (i.e., three months ended March 31, 2019) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.

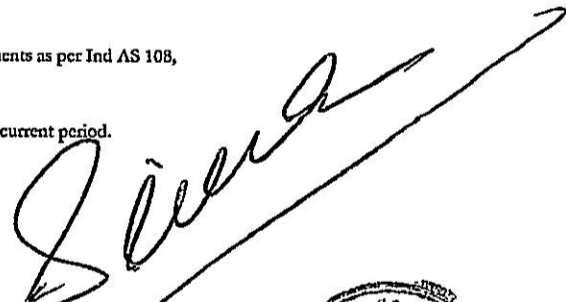
9 The Company mainly operates in a single primary business segment of Speciality Chemicals, therefore disclosure requirements as per Ind AS 108, "Operating Segments" are not applicable to the Company.

10 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

For and on behalf of Board of Directors



Surendra Tibrewala
Chairman & Managing Director
DIN 00218394



Sanjay Tibrewala
CFO & Executive Director
DIN 00218525

Place: Mumbai
Date: 14th July, 2020





FINEOTEX®

A Speciality Chemical Producing
Public Listed Company



Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Sanjay Tibrewala, Chief Financial Officer of Fineotex Chemical Limited having its registered office at 42, 43 Manorama Chambers, S.V Road, Bandra West, Mumbai- 400050, hereby declare that ASL & Co. (FRN: 101921W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended March 31, 2020.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Sincerely Yours

For Fineotex Chemical Limited

Sanjay Tibrewala
Chief Financial Officer

Date: 14th July, 2020

Place: Mumbai



FINEOTEX CHEMICAL LIMITED

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