



October 30, 2021

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

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 30th October, 2021 the board inter-alia, have approved and adopted Un-Audited Financial Results (Standalone and Consolidated) of the Company and the Limited Review Reports (Standalone and Consolidated) for the Second Quarter and Half year ended on 30th September, 2021.

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

- (i) Un-Audited Financial Results (Standalone and Consolidated) for the Second Quarter and Half Year ended on 30th September, 2021;
- (ii) Limited Review Report on the Un-Audited Financial Results (Standalone and Consolidated).

2. Further, the Board of Directors have approved the alteration/amendments in the detailed terms and conditions of the existing ESOP Scheme of the Company, namely, "Fineotex Chemical Limited-Employees Stock Option Plan 2020" (hereinafter referred to as "FCL-ESOP 2020") in order to make the said scheme consistent with the existing regulatory requirements (i.e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021).

3. We are in the process of initiating the production at our new Ambarnath Plant in Maharashtra. State of the Art technological updates have been implemented in the plant and trials of the machinery fittings and final checks are currently being done. Our





production capacities are fungible and hence all the product lines for textiles, speciality chemicals, cleaning, hygiene, polymer, oil and gas speciality chemicals can be produced in similar capacities.

We are delighted to inform that we will begin production at this state-of-the-art, sustainability driven plant on the auspicious occasion of Labh Pacham on Tuesday 9th November, 2021.

The aforesaid results have been approved by the Board of Directors of the Company at their meeting held today, which commenced at 12.45 p.m. and concluded at 2 p.m.

HIGHLIGHT OF STANDALONE RESULTS:

Standalone Half Year (H1-FY 2021-2022) Year on Year Basis

1. Revenue from Operation for the half year has **increased by 151% i.e. to Rs 10,109.34 Lakhs** from Rs. 4034.35 Lakhs on Y-o-Y basis;
2. EBIDTA for the half year has **increased by 132% i.e. to Rs 1961.46 Lakhs** from Rs. 844.46 Lakhs on Y-o-Y basis.

Standalone Quarter (Q2-FY 2021-2022) Quarter on Quarter Basis

1. Revenue from Operation of the Company for the quarter has **increased by 45% i.e. to Rs. 5982.19 Lakhs** from Rs. 4127.15 Lakhs on Q-o-Q basis;
2. EBIDTA for the quarter has **increased by 93% i.e. to Rs 1292.85 Lakhs** from Rs. 668.62 Lakhs on Q-o-Q basis.

Standalone Quarter (Q2-FY 2021-2022) Year on Year Basis

1. Revenue from Operation for the quarter has **increased by 100% i.e. to Rs 5982.19 Lakhs** from Rs. 2993.67 Lakhs on Y-o-Y basis;
2. EBIDTA for the quarter has **increased by 97% i.e. to Rs 1292.85Lakhs** from Rs. 655.74 Lakhs on Y-o-Y basis.



**HIGHLIGHT OF CONSOLIDATED RESULTS:****Consolidated Half Year (H1-FY 2021-2022) Year on Year Basis**

1. Revenue from Operation for the half year has **increased by 67%** i.e. to **Rs. 14176.65 Lakhs** from **Rs. 8513.26 Lakhs** on Y-o-Y basis;
2. EBIDTA for the half year has **increased by 75%** i.e. to **Rs. 2461.24 Lakhs** from **Rs. 1407.08 Lakhs** on Y-o-Y basis.

Consolidated Quarter (Q2-FY 2021-2022) Quarter on Quarter Basis

1. The Revenue from Operation of the Company for the quarter has **increased by 24%** i.e. to **Rs. 7849.08 Lakhs** from **Rs. 6327.57 Lakhs** on Q-o-Q basis;
2. EBIDTA for the quarter has **increased by 51%** i.e. to **Rs 1479.36 Lakhs** from **Rs. 981.87 Lakhs** on Q-o-Q basis.

Consolidated Quarter (Q2-FY 2021-2022) Year on Year Basis

1. The Revenue from Operation of the Company for the quarter has **increased by 43%** i.e. to **Rs. 7849.08 Lakhs** from **Rs. 5474.55 Lakhs** on Y-o-Y basis;
2. EBIDTA for the quarter has **increased by 49%** i.e. to **Rs 1479.36 Lakhs** from **Rs. 995.96 Lakhs** on Y-o-Y basis.

Kindly oblige and take the same on your records.

Thanking you,

Yours faithfully,

FOR FINEOTEX CHEMICAL LIMITED

Sanjay Tibrewala
Executive Director
DIN: 00218525



Enclosure.: As above

Independent Auditor's Review Report on the Standalone Unaudited Quarterly and Year to Date 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 ended September 30, 2021, and the year to date results for the period from April 01, 2021 to September 30, 2021 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.
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.



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

5. We draw attention to Note No 4 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.

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

Manish

(Manish Pansari)

Partner

Membership No.: 137974

UDIN: 21137974AAAABX8278

Place: Mumbai

Date: October 30, 2021



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@fincotex.com, Website : www.fincotex.com

(Rs. In lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021						
PARTICULARS	Quarter ended			Half year ended		Year Ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operation	5,982.19	4,127.15	2,993.67	10,109.34	4,034.35	12,947.77
b) Other Income	185.22	286.17	359.41	471.40	884.36	1,552.32
Total Income	6,167.41	4,413.33	3,353.08	10,580.74	4,918.70	14,500.10
2 Expenses						
a) Cost of materials consumed	3,649.74	2,518.51	1,716.79	6,168.25	2,296.21	7,403.02
b) Purchase of stock – in – trade	23.50	34.54	-	58.04	-	-
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	(39.52)	50.31	(1.99)	10.79	(22.76)	(147.36)
d) Employee benefits expense	264.56	215.54	150.51	480.11	261.88	696.42
e) Finance costs	9.17	10.78	5.15	19.95	9.47	31.69
f) Depreciation and amortization expense	49.60	48.30	32.77	97.90	64.81	141.95
g) Other expenses	791.08	639.62	472.62	1,430.70	654.56	1,874.14
Total expenses	4,748.12	3,517.62	2,375.84	8,265.73	3,264.16	9,999.85
3 Profit / (Loss) before tax (1-2)	1,419.30	895.71	977.23	2,315.01	1,654.54	4,500.25
4 Tax expenses						
a. Current Tax	350.00	160.00	158.00	510.00	200.80	780.00
b. Deferred Tax	40.61	23.10	10.23	63.71	(3.00)	121.52
5 Profit / (Loss) after tax (3-4)	1,028.68	712.61	809.00	1,741.30	1,456.74	3,598.73
6 Other Comprehensive Income (OCI) (net of tax)	0.09	0.09	(0.24)	0.18	(0.49)	0.37
7 Total Comprehensive Income for the period (5+6)	1,028.78	712.71	808.76	1,741.48	1,456.25	3,599.09
8 Paid-up Equity share capital (Face Value Rs. 2/- each)	2,214.97	2,214.97	2,214.97	2,214.97	2,214.97	2,214.97
9 Other Equity (Excluding Revaluation Reserve if any)						15,896.20
14 Earnings per Share (of Rs.2/- each) (for Quarter and half year ended not annualised):						
a) Basic & Diluted (Rs.)	0.93	0.64	0.73	1.57	1.32	3.24



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Statement of Assets and Liabilities

(Rs. In lakhs)

Sr No	Particulars	As at	As at
		30-09-2021	31-03-2021
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property Plant & Equipment	4,798.99	4,809.68
	(b) Capital work in progress	455.39	264.53
	(c) Investment Property	378.57	378.57
	(d) Financial Assets		
	(i) Investments	4,010.58	4,183.07
	(ii) Others	348.87	315.56
	(e) Other Non - Current Assets	381.84	498.67
	Sub-Total	10,374.24	10,450.07
2	Current Assets		
	(a) Inventories	2,677.60	2,173.76
	(b) Financial Assets		
	(i) Investments	79.70	86.10
	(ii) Trade receivables	6,897.70	5,792.20
	(iii) Cash and cash equivalents	228.47	45.45
	(iv) Bank Balance other than (iii) above	915.51	1,075.10
	(v) Other Financial Assets	46.74	33.70
	(c) Other Current Assets	2,252.58	892.49
	Sub-total	13,098.29	10,098.80
	Asset Classified as Held for Sale	720.69	720.69
	Total Current Assets	13,818.98	10,819.49
	TOTAL	24,193.22	21,269.57
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	2,214.97	2,214.97
	(b) Other Equity	17,305.44	15,896.20
	Sub-Total	19,520.41	18,111.17
2	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	48.35	51.96
	(b) Provisions	1.18	5.89
	(c) Deferred Tax Liabilities	129.96	66.19
	Sub-Total	179.48	124.03
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	773.95	341.32
	(ii) Trade payables		
	- Dues to Micro & Small Enterprises	-	-
	- Dues to Others	3,360.84	2,384.13
	(iii) Other Financial Liabilities	3.35	9.94
	(b) Other Current Liabilities	238.27	275.10
	(c) Provisions	52.99	15.22
	(d) Current Tax Liabilities (Net)	63.92	8.67
	Sub-Total	4,493.33	3,034.36
	TOTAL	24,193.22	21,269.57



FINEOTEX CHEMICAL LIMITED

Statement of Unaudited Standalone Cash Flow for the Half Year ended 30th September 2021

(Rs. In lakhs)

	Particulars	HYE 30-09-2021	HYE 30-09-2020
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax	2,315.01	1,654.54
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation & Amortization	97.90	64.81
	Finance Cost	19.95	9.47
	Interest Income	(87.41)	(39.16)
	Actuarial Valuation of Gratuity	0.25	-
	Dividend Income	(2.30)	(6.32)
	Long Term Capital Loss / (Gain)	(207.98)	224.20
	Short Term Capital Loss	(29.62)	213.54
	(Gain) / Loss on Fair Valuation of Investments	(57.04)	(1,172.19)
	Operating Profit Before Changes in Working Capital	2,048.77	948.88
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	(1,105.49)	(67.10)
	(Increase) / Decrease in Inventories	(503.84)	65.70
	(Increase) / Decrease in Other Current Financial Assets	(13.04)	(23.16)
	(Increase) / Decrease in Other Current Assets	(72.22)	360.22
	(Increase) / Decrease in Other Non Current Financial Assets	(33.32)	-
	(Increase) / Decrease in Other Non - Current Assets	116.83	(106.76)
	Increase / (Decrease) in Trade Payables	976.71	(514.47)
	Increase / (Decrease) in Other Current Financial Liabilities	(6.58)	35.45
	Increase / (Decrease) in Other Current Liabilities	(36.82)	(108.61)
	Increase / (Decrease) in Provisions	37.77	44.30
	Increase / (Decrease) in Provisions- Non Current	(4.71)	(3.39)
	Increase / (Decrease) in Other Non - Financial Liabilities	(3.61)	(3.29)
		(648.32)	(321.11)
	Cash Generated from Operations	1,400.45	627.78
	Less: Taxes Paid (Net of refund received)	(454.75)	(222.03)
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	945.70	405.75
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment & Intangible Assets	(278.07)	(81.61)
	Investments (purchased) / sold (net) in securities	(26.47)	1,263.01
	Movement in other bank balance	159.59	(1,367.76)
	Interest Received	87.41	39.16
	Dividend Received	2.30	6.32
	NET CASH FLOW FROM INVESTING ACTIVITY (B)	(55.25)	(140.88)
C	CASH FLOW FROM FINANCING ACTIVITY		
	Increase / (Decrease) in Short Term Borrowings	432.64	15.52
	(Increase) / Decrease in Other Current Assets (Loan to WOS)	(787.87)	-
	Payment to Shareholders on Buyback of Shares	-	(182.25)
	Finance Cost	(19.95)	(9.47)
	Corporate Dividend paid (Amount transferred to Separate account)	(332.25)	-
	NET CASH FLOW FROM FINANCING ACTIVITY (C)	(707.43)	(176.20)
	NET CASH FLOW FOR THE YEAR (A + B + C)	183.02	88.67
	Add: Opening Balance of Cash & Cash Equivalents as at 01st April.	45.45	200.02
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS as at 30th Sept.	228.47	288.69



FINEOTEX CHEMICAL LIMITED

(Company Identification Number : L24100MH2004PLC44295)

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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 30th October , 2021. 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.
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 COVID-19, a global pandemic, has caused significant decline in economic activities across the globe. The State Governments announced a lock-down in various forms against the second wave of the pandemic across the country , 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 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 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.
- 5 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.
- 6 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.
- 7 The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 30th October , 2021.

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: 30th October , 2021



Independent Auditor's Review Report on the Consolidated Unaudited Quarterly and Year to Date 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 ended September 30, 2021 and the year to date results for the period from April 01, 2021 to September 30, 2021 (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 Quarterly and Year to Date 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. Fineotex Specialities Private Limited	Wholly Owned Subsidiary
Subsidiaries of Fineotex Malaysia Limited	
5. BT Chemicals SDN.BHD.	Subsidiary
6. BT Biotex SDN.BHD.	Subsidiary
7. Rovatex SDN. BHD.	Subsidiary
8. 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 Eight subsidiaries which have not been reviewed and are not audited, whose interim financial information reflects (before eliminating intercompany transactions) total assets of ₹ 8,137.46 Lakhs as at September 30, 2021, total revenues of ₹ 3,114.49 Lakhs and ₹ 6,585.31 Lakhs for the quarter and six months ended September 30, 2021 respectively, total net profit/ (loss) after tax of ₹ 278.11 Lakhs and ₹ 491.53 Lakhs, for the quarter and six months ended September 30, 2021 respectively, and net cash inflows ₹ 2,254.09 Lakhs as at September 30, 2021, as considered in the consolidated unaudited financial results. 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



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

and unaudited interim financial 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.

7. We draw attention to Note No 4 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.

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

(Manish Pansari)

Partner

Membership No.: 137974

UDIN: 21137974AAAABY1783

Place: Mumbai

Date: October 30, 2021



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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER, 2021						
PARTICULARS	Quarter ended			Half year ended		Year Ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operation	7,849.08	6,327.57	5,474.55	14,176.65	8,513.26	21,850.64
b) Other Income	129.17	280.59	380.88	409.76	911.49	1,749.35
Total Income	7,978.25	6,608.16	5,855.43	14,586.41	9,424.75	23,599.99
2 Expenses						
a) Cost of materials consumed	4,834.94	3,362.47	2,453.74	8,197.41	3,782.41	9,187.46
b) Purchase of stock – in – trade	457.25	730.76	1,072.44	1,188.00	2,063.86	4,960.22
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	(352.10)	37.83	63.75	(314.26)	(159.27)	(90.29)
d) Employee benefits expense	310.11	263.66	196.56	573.76	352.60	885.57
e) Finance costs	20.85	22.00	14.47	42.86	27.00	72.39
f) Depreciation and amortization expense	50.93	49.65	34.11	100.58	67.60	147.47
g) Other expenses	1,119.52	950.97	692.10	2,070.49	1,066.57	2,850.80
Total expenses	6,441.50	5,417.35	4,527.17	11,858.85	7,200.78	18,013.62
3 Profit / (Loss) before tax (1-2)	1,536.75	1,190.81	1,328.26	2,727.56	2,223.97	5,586.37
4 Tax expenses						
a. Current Tax	384.04	198.64	217.30	582.68	306.41	1,009.91
b. Deferred Tax	40.61	23.10	10.23	63.71	(3.00)	120.84
5 Profit / (Loss) after tax (3-4)	1,112.10	969.08	1,100.73	2,081.17	1,920.56	4,455.61
Attributable to:						
(a) Owners of the Company	1,071.93	947.02	1,048.87	2,018.95	1,828.62	4,258.75
(b) Non-Controlling Interest	40.17	22.05	51.86	62.23	91.93	196.86
6 Other Comprehensive Income (OCI) (net of tax)	0.09	0.09	(0.24)	0.18	(0.49)	0.37
7 Total Comprehensive Income for the period (5+6)	1,112.19	969.17	1,100.48	2,081.36	1,920.07	4,455.98
Attributable to:						
(a) Owners of the Company	1,072.02	947.11	1,048.63	2,019.13	1,828.13	4,259.12
(b) Non-Controlling Interest	40.17	22.05	51.86	62.23	91.93	196.86
8 Paid-up Equity share capital (Face Value Rs. 2/- each)	2,214.97	2,214.97	2,214.97	2,214.97	2,214.97	2,214.97
9 Other Equity (Excluding Revaluation Reserve if any)						18,718.84
10 Earnings per Share (of Rs.2/- each) (for Quarter and half year ended not annualised):						
a) Basic & Diluted (Rs.)	0.97	0.86	0.95	1.82	1.65	3.84



FINEOTEX CHEMICAL LIMITED

Statement of Unaudited Consolidated Cash Flow for the Half Year ended 30th September 2021

(Rs. In lakhs)

	Particulars	HYE 30-09-2021	HYE 30-09-2020
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax	2,727.56	2,223.97
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation & Amortization	100.58	67.60
	Finance Cost	42.86	27.00
	Interest Income	(82.41)	(66.29)
	Dividend Income	(2.30)	(6.32)
	Long Term Capital Loss / (Gain)	(207.98)	224.20
	Short Term Capital Loss	(24.62)	213.54
	(Gain) / Loss on Fair Valuation of Investments	(57.77)	(1,172.19)
	Actuarial Valuation of Gratuity	0.18	(0.49)
	Operating Profit Before Changes in Working Capital	2,496.11	1,511.02
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	(846.20)	74.90
	(Increase) / Decrease in Inventories	(799.92)	(14.77)
	(Increase) / Decrease in Other Current Financial Assets	(7.79)	(712.61)
	(Increase) / Decrease in Other Current Assets	(69.57)	468.84
	(Increase) / Decrease in Other Non - Current Assets	(291.45)	(106.76)
	Increase / (Decrease) in Trade Payables	522.95	(905.69)
	Increase / (Decrease) in Other Current Financial Liabilities	(7.97)	2.98
	Increase / (Decrease) in Other Current Liabilities	(357.56)	177.34
	Increase / (Decrease) in Provisions	34.61	20.01
	Increase / (Decrease) in Provisions- Non Current	(4.71)	(3.39)
	Increase / (Decrease) in Other Non - Financial Liabilities	(3.61)	1.69
		(1,831.21)	(997.46)
	Cash Generated from Operations	664.89	513.56
	Less: Taxes Paid (Net of refund received)	(546.84)	(302.56)
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	118.05	211.00
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment & Intangible Assets	(418.97)	(85.48)
	Investments (purchased) / sold (net) in securities	(73.60)	1,273.43
	Movement in other bank balance	(372.23)	(1,615.61)
	Share of Minority	(72.63)	68.18
	Interest Received	82.41	66.29
	Dividend Received	2.30	6.32
	NET CASH FLOW FROM INVESTING ACTIVITY (B)	(852.72)	(286.87)
C	CASH FLOW FROM FINANCING ACTIVITY		
	Increase / (Decrease) in Long Term Borrowings	-	15.52
	Increase / (Decrease) in Short Term Borrowings	432.64	-
	Payment to Shareholders on Buyback of Shares	-	(182.25)
	Finance Cost	(42.86)	(27.00)
	Corporate Dividend paid	(332.25)	-
	NET CASH FLOW FROM FINANCING ACTIVITY (C)	57.53	(193.73)
	NET CASH FLOW FOR THE YEAR (A + B + C)	(677.13)	(269.60)
	Add: Opening Balance of Cash & Cash Equivalents as at 01st April.	2,315.52	1,738.04
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS as at 30th Sept.	1,638.39	1,468.44



FINEOTEX CHEMICAL LIMITED

(Company Identification Number: 124100MH2004PLC144295)

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

Statement of Unaudited Consolidated Assets and

Liabilities

Rs. In lakhs)

Sr No	Particulars	As at	As at
		30-09-2021	31-03-2021
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property Plant & Equipment	4,927.58	4,947.82
	(b) Capital Work in Progress	886.14	459.50
	(c) Investment Property	378.57	378.57
	(d) Goodwill on consolidation	613.85	613.85
	(e) Financial Assets		
	(i) Investments	2,983.11	3,151.86
	(ii) Others	232.34	193.22
	(f) Non - Current Tax Assets	37.15	16.76
	(g) Other Non - Current Assets	824.88	533.43
	Sub-Total	10,883.61	10,295.02
2	Current Assets		
	(a) Inventories	3,675.29	2,875.36
	(b) Financial Assets		
	(i) Investments	79.70	86.10
	(ii) Trade receivables	9,113.24	8,267.04
	(iii) Cash and cash equivalents	1,638.39	2,315.52
	(iv) Bank Balances other than (iii) above	1,447.33	1,075.10
	(v) Other Financial Asset	41.61	33.82
	(c) Other Current Assets	1,608.63	1,039.06
	Sub-Total	17,604.18	15,692.00
	Asset Classified as Held for Sale	720.69	720.69
	Total Current Assets	18,324.88	16,412.69
	TOTAL	29,208.49	26,707.71
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	2,214.97	2,214.97
	(b) Other Equity	20,555.40	18,718.84
	Sub-Total	22,770.37	20,933.81
2	Minority Interest	602.22	674.85
3	Non - Current Liabilities		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	48.35	51.96
	(b) Provisions	1.18	5.89
	(c) Deferred Tax Liabilities (Net)	130.96	67.19
	Sub-Total	180.49	125.03
4	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	773.95	341.32
	(ii) Trade payables	4,206.50	3,683.55
	(iii) Other Financial Liabilities	8.22	16.19
	(b) Other Current Liabilities	548.17	905.73
	(c) Provisions	49.84	15.22
	(d) Current Tax Liabilities (Net)	68.73	12.01
	Sub-Total	5,655.41	4,974.02
	TOTAL	29,208.49	26,707.71



FINEOTEX CHEMICAL LIMITED

(Company Identification Number :L24100MH2004PLC144295)

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


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Notes:

- 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 30th October, 2021. 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.
- 1 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
 - 2 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.
 - 3 COVID-19, a global pandemic, has caused significant decline in economic activities across the globe. The State Governments announced a lock-down in various forms against the second wave of the pandemic across the country, with subsequent extensions.
 - 4 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.
 - 5 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.
 - 6 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.
 - 7 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 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.
 - 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 30th October, 2021.

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: 30th October, 2021

