



14 May, 2019

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 May 2019, 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, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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, 2019 and declaration on Un-modified opinion on Auditors Report;
- (ii) Auditors Report on the Audited Financial Results (Standalone and Consolidated).

Further in compliance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is further informed that at the said Board Meeting the Board has recommended a dividend of Rs. 0.10 per Equity Share of Face Value Rs. 2 each, which amounts to Rs. 111.30/- Lakhs and Dividend Distribution Tax of Rs. 134.28 Lakhs for the financial year 2018-19.

The aforesaid results and dividend have been approved by the Board of Directors of the Company at their meeting held today, which commenced at 6.00 p.m and concluded at 11.15 p.m.

HIGHLIGHT OF CONSOLIDATED RESULTS:

Consolidated Year 19 (Y-o-Y)

1. The Revenue from Operations of the Company **has increased to Rs. 18,232.73 Lakhs from Rs. 14,292.68 Lakhs. The Revenue registered a growth of 27.57 %**
2. The Operating profit after tax of the Company **has increased to Rs. 2338.44 Lakhs from Rs. 1879.49 Lakhs. The Operating profit after tax registered a growth of 24.42 %**

Consolidated Q4-19-o-Q4-18

1. The Revenue from operation of the Company **has increased to Rs. 5,026.30 Lakhs from Rs. 4,022.61 Lakhs in Quarter ended 31st March, 2018. The Revenue registered a growth of 24.93 %**
2. **The Profit After Tax has Increased to Rs. 651.29 Lacs from 273.72 Lacs. The Profit After Tax registered a growth of 137.94 %**



3. The Operating profit after tax of the Company has increased to Rs. 528.36 Lakhs from Rs.467.81 Lakhs in Quarter ended 31st March, 2018. The Operating profit after tax registered a growth of 12.88 %

HIGHLIGHT OF STANDALONE RESULTS:**Standalone Year 19 (Y-o-Y)**

1. The Revenue from Operation of the Company has increased to Rs. 11,263.63 Lakhs from Rs. 9,187.63 Lakhs. The Revenue registered a growth of 22.60 %
2. The Operating profit after tax of the Company has increased to Rs. 1665.23 Lakhs from Rs. 1372.92 Lakhs. The Operating profit after tax registered a growth of 21.29 %

Standalone Q4-19-o-Q4-18

1. The Revenue from operation of the Company has increased to Rs. 3,236.03 Lakhs from Rs. 2,426.16 Lakhs in Quarter ended 31st March, 2018. The Revenue registered a growth of 33.38 %
2. The Profit After Tax has Increased to Rs. 549.72 Lacs from 357.52 Lacs. The Profit After Tax registered a growth of 53.76%
3. The Operating profit after tax of the Company has increased to Rs. 444.44 Lakhs from Rs.286.82 Lakhs in Quarter ended 31st March, 2018. The Operating profit after tax registered a growth of 54.95 %

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

FINEOTEX CHEMICAL LIMITED

(Company Identification Number : L24100MH2004PLC144295)

42/43, Marotama Chambers, S V Road, Bandra (West), Mumbai 400050

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

Particulars	QUARTER ENDED			YEAR ENDED	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operation	3,236.03	2,822.38	2,426.76	11,263.63	9,187.63
2 Other Income	120.10	60.62	70.70	120.50	755.22
3 Total Income (1+2)	3,356.13	2,883.00	2,496.87	11,384.13	9,942.85
4 Expenses:					
a) Cost of materials transferred	1,911.38	1,844.11	1,448.62	6772.19	5,109.81
b) Purchase of stock - in - trade	-	-	-	-	-
c) Changes in inventories of finished goods, work - in - process and stock - in - trade	42.32	(94.02)	56.78	(73.05)	(96.98)
d) Excise duty paid	-	-	-	-	181.18
e) Employer benefits expense	161.68	148.37	127.96	590.97	462.49
f) Finance costs	9.43	11.60	9.85	57.10	39.08
g) Depreciation and amortization expense	24.39	24.32	17.22	94.23	86.41
h) Other expenses	386.42	335.71	196.60	1396.58	1,172.70
Total expenses	2,537.83	2,270.09	1,887.03	8,838.04	6,928.70
5 Profit / (Loss) before exceptional items (3-4)	818.30	612.91	639.84	2,546.09	3,014.15
6 Exceptional items	(14.82)	-	-	(53.44)	-
7 Profit / (Loss) before tax (5-6)	803.48	612.91	639.84	2,492.65	3,014.15
8 Income tax expense:					
a. Current Tax	171.00	169.54	254.73	710.00	863.34
b. Deferred Tax	20.56	(8.95)	27.59	(11.84)	22.66
c. Short/Excess Tax Provision For Earlier Year	(6.43)	-	-	(6.43)	-
Total tax expense	185.13	160.59	282.32	691.74	886.01
9 Profit / (Loss) after tax (7-8)	618.35	452.32	357.52	1,800.91	2,128.15
Attributable to:					
(a) Owners of the Company	-	-	-	-	-
(b) Non-Controlling Interest	-	-	-	-	-
10 Other Comprehensive Income (OCI) (net of tax)	(0.98)	0.19	0.75	(0.42)	0.75
11 Total Comprehensive Income for the period (9+10)	617.37	452.51	358.27	1,800.49	2,128.89
Attributable to:					
(a) Owners of the Company	-	-	-	-	-
(b) Non-Controlling Interest	-	-	-	-	-
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 Earnings per Share (of Rs.2/- each) (annualized):					
a) Basic (Rs.)	0.56	0.41	0.32	1.62	1.91
b) Diluted (Rs.)	0.56	0.41	0.32	1.62	1.91

Notes:

1 The above results were reviewed and considered by the Audit Committee and subsequently approved at the meeting of the Board of Directors of the Company held on 14th May, 2019. The above results have been audited by the statutory auditors and have presented an unqualified opinion for the said statements.

2 The Exceptional item during the quarter ended 31st March 2019, pertains to estimated loss of 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 is fully covered for insurance claim. The Insurance Company is assessing the claim.



- 3 According to the requirement of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015, the revenue from operation for year ended 31st March, 2018 are inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other taxes. As per Ind AS 115, the revenue for the year ended 31st March, 2018 is reported net of GST and not comparable to that extent.
- 4 Effective from 1st April, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". Based on the assessment done by the management, there is no material impact on the revenue recognised.
- 5 The audited figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year and year to date audited figures upto nine months of the relevant financial year.
- 6 The Company mainly operates in a single primary business segment comprising of manufacture of textile chemicals, therefore disclosures requirements as per Ind AS 108, "Operating Segments" are not applicable to the Company.
- 7 The Board of directors have proposed a final dividend of Rs 0.10/- per equity share having a face value of Rs 2/- each for the year 2018-19.
- 8 Previous period figures have been rearranged/ regrouped wherever necessary to make them comparable with the figures of the current period.

For and on behalf of Board of Director

S. Tibrewala

Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394



Mumbai, 14th May, 2019



Statement of Assets and Liabilities

Particulars	31-Mar-19	31-Mar-18
	Audited	Audited
ASSETS		
1 Non-current assets		
(a) Property Plant & Equipment	2468.76	1797.72
(b) Capital work in progress	-	-
(c) Investments in Property	378.57	-
(d) Investment in subsidiaries	938.21	938.21
(e) Financial Assets		
(i) Investments	4321.70	5851.38
(ii) Loans and advances	-	-
(iii) Other	329.98	289.34
(f) Deferred tax assets (net)	28.22	16.21
(g) Non - Current Tax Assets	101.65	27.47
(h) Other Non - Current Assets	592.03	404.18
Sub-Total	8959.11	9326.52
2 Current Assets		
(a) Inventories	1380.82	1188.24
(b) Financial Assets		
(i) Investments	494.18	720.69
(ii) Trade receivables	3451.47	2218.50
(iii) Cash and cash equivalents	199.18	144.19
(iv) Bank Balance other than (iii) above	41.32	81.19
(v) Loans and advances	-	-
(vi) Other Financial Assets	1.94	59.72
(c) Other Current Assets	736.16	189.22
Sub-total	6305.08	4601.76
3 Assets held classified for sales	720.69	-
TOTAL	15984.88	13928.28
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	2226	2226.00
(a) Other Equity	11685.21	9884.72
Sub-Total	13911.21	12110.72
2 Non Current liabilities		
Financial Liabilities		
(i) Borrowings	11.34	21.67
(ii) Other Financial Liabilities	45.20	38.01
Provisions	4.51	-
Deferred Tax Liabilities	-	-
Other Non Current Liabilities	-	-
Total Non Current Liabilities	60.84	59.68
3 Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	197.59	442.26
(ii) Trade payables	1492.97	1162.65
(iii) Other Financial Liabilities	51.81	123.81
(b) Other current liabilities	258.68	15.18
(c) Provisions	11.79	13.97
Sub-Total	2012.83	1757.88
TOTAL	15984.88	13928.28



Mumbai, 14th May, 2019

For and on behalf of Board of Director

S. Shivmurali

Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394





INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Fineotex Chemical Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Fineotex Chemical Limited** ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total





UKG & ASSOCIATES

CHARTERED ACCOUNTANTS

Champak K. Dedhia B.Com., FCA
Gautam R. Mota B.Com., LLB, FCA

comprehensive income and other financial information of the Company for the year ended March 31, 2019.

5. The Statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For UKG & Associates
Chartered Accountants
Firm Reg. No.: 123393W

Champak K. Dedhia
Partner

Membership No. 101769



Mumbai, 14th May, 2019

FINEOTEX CHEMICAL LIMITED

(Company Identification Number: 1241003M(2004PLC)144295)

Regd. Off.: 42/43, Marorama 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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

Rs. In Lakhs

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operation	5,026.30	4,600.65	4,022.61	18,232.73	14,292.68
2 Other Income	137.74	55.51	(194.09)	148.25	517.15
3 Total Income (1+2)	5,164.05	4,656.16	3,828.52	18,380.99	14,809.83
4 Expenses					
a) Cost of materials consumed	2,530.38	2,075.97	2,401.15	8,415.84	7,781.87
b) Purchase of stock - in - trade	791.25	636.76	267.46	3,652.50	1,034.63
c) Changes in inventories of finished goods, work-in-process and stock - in - trade	(45.72)	279.47	(73.33)	(309.02)	(283.40)
d) Excise duty paid	-	-	-	-	181.18
e) Employee benefits expense	204.76	188.54	171.94	752.96	618.13
f) Finance costs	27.24	19.15	16.98	97.37	56.74
g) Depreciation and amortization expense	26.06	25.79	18.32	100.20	65.17
h) Other expenses	681.02	579.13	446.28	2,254.62	1,963.43
Total expenses	4,214.98	3,804.80	3,248.81	14,964.47	11,417.75
5 Profit / (Loss) before exceptional items (3-4)	949.07	851.36	579.71	3,416.51	3,392.08
6 Exceptional Items	(14.82)	-	-	(53.44)	-
7 Profit / (Loss) before tax (5-6)	934.25	851.36	579.71	3,363.07	3,392.08
8 Income tax expenses					
a. Current Tax	217.45	229.91	280.85	896.70	974.84
b. Deferred Tax	65.51	(10.53)	25.15	33.11	20.59
Total Tax Expense	282.96	219.38	306.00	929.82	995.43
9 Profit / (Loss) after tax (7-8)	651.29	631.97	273.72	2,433.25	2,396.64
Attributable to:					
(a) Owners of the Company	615.59	569.82	239.81	2,252.43	2,269.56
(b) Non-Controlling Interest	35.70	62.15	33.92	180.83	127.09
10 Other Comprehensive Income (OCI) (net of tax)	(0.98)	0.19	0.75	(0.42)	0.75
11 Total Comprehensive Income for the period (9+10)	650.31	632.16	274.47	2,432.83	2,397.39
Attributable to:					
(a) Owners of the Company	614.61	570.01	240.56	2,252.00	2,270.31
(b) Non-Controlling Interest	35.70	62.15	33.92	180.83	127.09
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 Earnings per Share (of Rs.2/- each) (annualized):					
a) Basic (Rs.)	0.55	0.51	0.24	2.02	2.04
b) Diluted (Rs.)	0.55	0.51	0.24	2.02	2.04

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 May, 2019. The above results have been subjected to limited review by the Statutory Auditors of the Company.

2 The Company has three wholly owned subsidiaries, one in Malaysia, one in Dubai and one in India and further three step down subsidiaries in Malaysia. The consolidated financial statements include financial statements of Fineotex Malaysia Limited, Fineotex Specialities FZLL, Manya Steels Private Limited, BT Chemical SDN, BT Bioxex SDN, Rowates SDN. BHD.



- 3 The Board has recommended a dividend of Re. 0.10 per share (5%).
- 4 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. The Statutory Auditors of the Company have carried out "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 5 The Exceptional item during the quarter and year ended 31st March 2019, pertains to estimated loss of Rs. 14.82 and Rs. 53.44 lakhs respectively, 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 is fully covered for insurance claim. The said figure has been estimated by the management based on the Surveyor's assessment.
- 6 The Government of India introduced the Goods and Services Tax (GST) with effect from 1st July, 2017, consequently revenue from operations for the year ended 31st March, 2019 is net of GST, however revenue for the year ended 31st March, 2018 is inclusive of excise duty and hence, total revenue from operations for the year ended 31st March, 2019 are not comparable with the previous period.
- 7 Effective from 1st April, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". Based on the assessment done by the management, there is no material impact on the revenue recognized.
- 8 The audited figures for the quarter ended 31st March 2019 and 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and year to date audited figures upto nine months of the relevant financial year.
- 9 The Group mainly operates in a single primary business segment comprising of manufacture and trading of textile chemicals, therefore disclosure requirements as per Ind AS 108, "Operating Segments" are not applicable to the group.
- 10 Previous period figures have been rearranged/ regrouped wherever necessary to make them comparable with the figures of the current period.

Mumbai, 14th May, 2019

For and on behalf of Board of Director


Surendra Tibrewala
Chairman & Managing Director
DIN: 00218394



Statement of Assets and Liabilities		Rs in Lakhs	
SN	Particulars	31-Mar-19	31-Mar-18
A	ASSETS	Audited	Audited
1	Non-current assets		
	(a) Property Plant & Equipment	2,605.45	1,921.94
	(b) Capital Work in Progress	14.30	12.25
	(c) Investment Property	378.57	-
	(d) Goodwill on consolidation	613.85	613.85
	(e) Financial Assets	0.00	
	(i) Investments	4,321.70	5,853.38
	(ii) Loans and advances	-	-
	(iii) Others	213.13	186.60
	(f) Deferred tax assets (net)	29.89	16.31
	Non - Current Tax Assets	127.42	27.47
	Other Non - Current Assets	392.03	404.18
	Sub-Total	8,696.33	9,035.98
2	Current Assets		
	(a) Inventories	2,508.51	2,109.55
	(b) Financial Assets		
	(i) Investments	494.18	720.69
	(ii) Trade receivables	4,913.16	2,791.93
	(iii) Cash and cash equivalents	1,421.31	646.29
	(iv) Bank Balances other than (iii) above	52.65	165.47
	(v) Loans and advances	-	-
	(vi) Other Financial Asset	2.46	31.82
	(c) Other Current Assets	717.00	553.26
3	Non - Current Assets classified as held for sale	720.69	-
	Sub-Total	10,829.97	7,019.01
	TOTAL	19,526.30	16,054.99
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	2,226.00	2,226.00
	(a) Other Equity	13,723.16	11,345.55
	Sub-Total	15,949.16	13,571.55
2	Minority Interest	568.34	618.59
3	Non - Current Liabilities		
	Financial Liabilities		
	(i) Borrowings	11.14	21.67
	(ii) Other Financial Liabilities	45.20	38.01
	Provisions	4.51	-
	Deferred Tax Liabilities (Net)	1.39	-
	Other Non - Current Liabilities	-	-
	Total Non - Current Liabilities	62.23	39.68
4	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	197.59	442.26
	(ii) Trade payables	2,086.36	1,073.56
	(iii) Other financial liabilities	253.41	123.81
	(b) Other current liabilities	380.81	151.56
	(c) Short-term provisions	11.79	13.99
	(d) Current Tax liabilities (Net)	16.60	-
	Sub-Total	2,946.56	1,805.18
	TOTAL	19,526.30	16,054.99





INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Fineotex Chemical Limited

1. We have audited the accompanying Statement of consolidated financial results of **Fineotex Chemical Limited** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2019("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. We did not audit the financial statements of 6 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 5,964.42 lakhs as at March 31, 2019, total revenues of Rs. 10,213.03 lakhs, total net profit after tax of Rs. 1,288.24 lakhs for the year ended on that date, as considered in the consolidated financial results, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.





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

5. 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 the other auditors on separate financial statements of subsidiaries referred to in paragraph 5 below, the Statement:
- Includes the results of the following entities;
 - Manya Steels Private Limited
 - Fineotex Specialities FZE
 - Fineotex Malaysia Limited
 - BT Chemicals SDN. BHD
 - BT Biotex SDN. BHD
 - Rovatex SDN. BHD
 - Is presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.
6. The Statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For UKG & Associates
Chartered Accountants
Firm Reg. No.: 123393W


Champak K. Dedhia
Partner
Membership No. 101769



Mumbai, 14th May, 2019



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 UKG & Associates (FRN: 123393W), 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, 2019.

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 May, 2019

Place: Mumbai