

November 09, 2023

To,

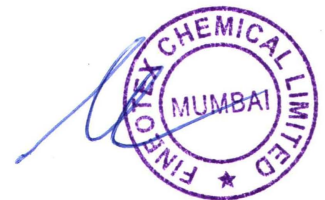
General Manager, Listing Department, <b>Bombay Stock Exchange Limited,</b> P.J. Towers, Dalal Street, Mumbai – 400 001 <b>Company code: 533333</b>	The Manager, Listing & Compliance Department <b>The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 <b>Company code: FCL</b>
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**Subject: Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and Schedule III (Part A) of SEBI (Listing Obligations and Disclosures) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors held on 09<sup>th</sup> November, 2023, which commenced at **3.30 P.M.** and concluded at **6.15 P.M.** has inter-alia approved;

1. The Unaudited Financial Results (Standalone and Consolidated) of the Company and the Limited Review Reports (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2023.
2. The recommendation of Nomination and Remuneration Committee to vesting of ESOP of 16,569 shares to eligible employees under Fineotex Chemical Limited – Employee Stock Option Plan 2020 (**FCL-ESOP 2020**) as per grant date 17<sup>th</sup> January, 2022 and 04<sup>th</sup> November, 2022. These ESOP has been accelerated the vesting period to appreciate the performing employees of the company.



**FINEOTEX CHEMICAL LIMITED**

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





### Highlights of Standalone Business

#### a) Standalone Business Q2-FY24 vs Q2-FY23 (Y-o-Y Basis)

1. Revenue from Operation for the Quarter has increased to ~Rs.10,442 Lakhs from ~Rs.7,629 Lakhs i.e., a growth of 36.88%.
2. The Profit after tax (PAT) has increased to ~Rs. 2,741 Lakhs from ~Rs. 1,197 Lakhs i.e., a growth of 128.88 %.
3. The Operational EBITDA has increased to ~Rs. 2,797 Lakhs from ~Rs. 1,424 Lakhs i.e., a growth of 96.33%.

#### b) Standalone Business H1-FY24 vs H1-FY23 (Y-o-Y Basis)

1. Revenue from Operation for the half year has increased to ~Rs.19,253 Lakhs from ~Rs. 13,683 Lakhs i.e., a growth of 40.71 %.
2. The Profit after tax (PAT) has increased to ~Rs. 5,000 Lakhs from ~Rs. 2,341 Lakhs i.e., a growth of 113.56 %.
3. The Operational EBITDA has increased to ~Rs. 5,022 Lakhs from ~Rs. 2,402 Lakhs i.e., a growth of 109.05%.

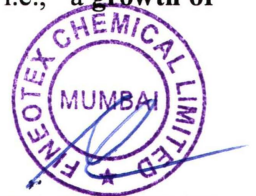
### Highlights of Consolidated Business

#### a) Consolidated Business Q2-FY24 vs Q2-FY23 (Y-o-Y Basis)

1. The Profit after tax (PAT) has increased to ~Rs. 3,150 Lakhs from ~Rs. 2,077 Lakhs i.e., a growth of 51.61%.
2. The Operational EBITDA has increased to ~Rs. 3,821 Lakhs from ~Rs. 2,509 Lakhs i.e., a growth of 52.27%.

#### b) Consolidated Business H1-FY24 vs H1-FY23 (Y-o-Y Basis)

1. The Profit after tax (PAT) has increased to ~Rs. 5,762 Lakhs from ~Rs. 4,108 Lakhs i.e., a growth of 40.28 %.
2. The Operational EBITDA has increased to ~Rs. 6,974 Lakhs from ~Rs. 5,134 Lakhs i.e., a growth of 35.85%.



## **FINEOTEX CHEMICAL LIMITED**

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**Other Highlights**

1. **Volume Growth:-**The Y-o-Y volume of the consolidated business for the Quarter ended has increased by **43.42 %**.
2. The cash flow from Operation (**CFO**) to **EBITDA** for **H1-FY24** is **80.72%**.
3. The consolidated Return on Capital Employed (**ROCE**) for **H1-FY24** is **36.38%**.
4. The consolidated Return on Equity (**ROE**) **H1-FY24** is **30.31%**.

Kindly take the same on your records and oblige.

Thanking you,

Yours faithfully,

For **FINEOTEX CHEMICAL LIMITED**



**Sanjay Tibrewala**

**Executive Director and CFO**

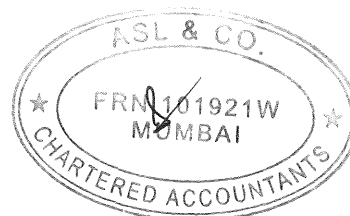
**DIN: 00218525**

Encl: 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, 2023, and the year to date results for the period from April 01, 2023 to September 30, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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

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



(Shikha Jain)  
Partner  
Membership No.: 136484  
UDIN: 23136484BGWWXC7850



Place: Mumbai  
Date: November 09, 2023.

# FINEOTEX CHEMICAL LIMITED

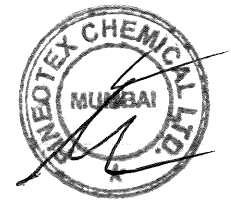
(Company Identification Number :L24100MH2004PLC144295)

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

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

(₹ In lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023						
PARTICULARS	Quarter ended			Half year ended		Year Ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
a) Revenue from operation	10,442.02	8,810.97	7,628.69	19,252.99	13,682.99	29,555.03
b) Other Income	762.04	705.48	222.89	1,467.51	733.94	1,065.58
<b>Total Income</b>	<b>11,204.06</b>	<b>9,516.45</b>	<b>7,851.58</b>	<b>20,720.50</b>	<b>14,416.93</b>	<b>30,620.61</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	6,240.81	5,249.82	4,265.36	11,490.63	8,217.19	17,806.04
b) Purchase of stock – in – trade	-	-	579.05	-	579.05	701.09
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	46.64	40.42	0.25	87.06	(23.38)	(192.90)
d) Employee benefits expense	437.74	439.10	380.90	876.83	743.94	1,564.46
e) Finance costs	18.59	9.23	19.10	27.82	24.25	57.41
f) Depreciation and amortization expense	112.14	106.02	79.82	218.16	158.27	337.00
g) Other expenses	920.20	856.64	978.71	1,776.84	1,764.11	3,576.74
<b>Total expenses</b>	<b>7,776.12</b>	<b>6,701.23</b>	<b>6,303.19</b>	<b>14,477.34</b>	<b>11,463.45</b>	<b>23,849.84</b>
<b>3 Profit / (Loss) before tax (1-2)</b>	<b>3,427.94</b>	<b>2,815.22</b>	<b>1,548.39</b>	<b>6,243.16</b>	<b>2,953.48</b>	<b>6,770.77</b>
4 Tax expenses						
a. Current Tax	700.04	529.00	330.00	1,229.04	590.00	1,481.29
b. Deferred Tax	(12.78)	26.88	20.94	14.10	22.17	87.58
<b>5 Profit / (Loss) after tax (3-4)</b>	<b>2,740.68</b>	<b>2,259.34</b>	<b>1,197.44</b>	<b>5,000.02</b>	<b>2,341.31</b>	<b>5,201.90</b>
<b>6 Other Comprehensive Income (OCI) (net of tax)</b>	<b>0.16</b>	<b>0.16</b>	<b>(1.35)</b>	<b>0.32</b>	<b>(2.71)</b>	<b>0.26</b>
<b>7 Total Comprehensive Income for the period (5+6)</b>	<b>2,740.84</b>	<b>2,259.50</b>	<b>1,196.09</b>	<b>5,000.34</b>	<b>2,338.60</b>	<b>5,202.16</b>
8 Paid-up Equity share capital (Face Value ₹ 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)						24,743.68
10 Earnings per Share (of ₹ 2/- each) (for Quarter and half year ended not annualised):						
a) Basic & Diluted (₹)	2.47	2.04	1.08	4.51	2.11	4.70



## **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**

### **Notes:**

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 9th November , 2023. 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.

This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

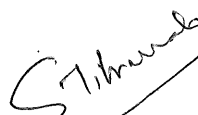
These financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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.

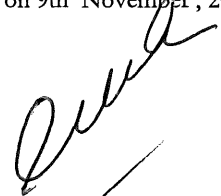
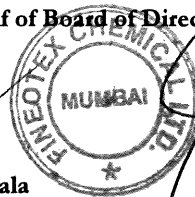
Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 9th November , 2023.

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: 9th November, 2023**

**FINEOTEX CHEMICAL LIMITED**

(Company Identification Number :L24100MH2004PLC144295)

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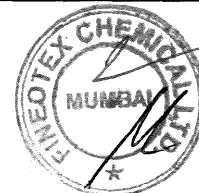
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**Statement of Unaudited Standalone Assets and Liabilities**

(₹ In lakhs)

Particulars	As at Sept 30, 2023	As at March 31, 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property Plant & Equipment	7,795.03	7,678.66
(b) Capital work in progress	-	36.25
(c) Investment Property	393.57	393.57
(d) Financial Assets		
(i) Investments	11,532.53	7,629.48
(ii) Others	333.80	311.16
(e) Non Current - Tax Assets (Net)	200.84	219.00
(f) Other Non - Current Assets	725.75	432.41
<b>Sub-Total</b>	<b>20,981.52</b>	<b>16,700.53</b>
<b>Current Assets</b>		
(a) Inventories	2,773.53	3,734.59
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	9,037.39	7,312.43
(iii) Cash and cash equivalents	1,207.28	1,462.35
(iv) Bank Balance other than (iii) above	1,435.56	1,800.32
(v) Other Financial Assets	86.65	34.08
(c) Other Current Assets	632.06	506.24
<b>Sub-total</b>	<b>15,172.47</b>	<b>14,850.02</b>
Asset Classified as Held for Sale	720.69	720.69
<b>Total Current Assets</b>	<b>15,893.16</b>	<b>15,570.71</b>
<b>TOTAL</b>	<b>36,874.68</b>	<b>32,271.24</b>

Particulars	As at Sept 30, 2023	As at March 31, 2023
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	2,214.97	2,214.97
(b) Other Equity	28,872.82	24,743.68
<b>Sub-Total</b>	<b>31,087.79</b>	<b>26,958.65</b>
<b>Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities	95.15	103.70
(b) Provisions	0.20	2.83
(c) Deferred Tax Liabilities	205.45	191.23
<b>Sub-Total</b>	<b>300.80</b>	<b>297.76</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	177.70	728.02
(ii) Trade payables		
- Dues to Micro & Small Enterprises	4,521.53	3,944.26
- Dues to Others	97.36	15.55
(iii) Other Financial Liabilities	617.88	293.88
(b) Other Current Liabilities	71.62	33.12
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
<b>Sub-Total</b>	<b>5,486.09</b>	<b>5,014.83</b>
<b>TOTAL</b>	<b>36,874.68</b>	<b>32,271.24</b>



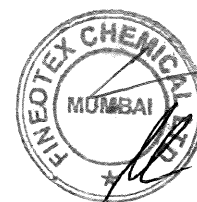


**FINEOTEX CHEMICAL LIMITED**

**Statement of Unaudited Standalone Cash Flow for the Half Year ended 30th September 2023**

(₹ In lakhs)

Particulars		HYE 30-09-2023	HYE 30-09-2022
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / (Loss) Before Tax	6,243.16	2,953.48
	<b>Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:</b>		
	Depreciation & Amortization	218.16	158.27
	Finance Cost	27.82	24.25
	Employee Stock Option Plan	14.78	10.75
	Interest Income	(90.99)	(26.73)
	Actuarial Valuation of Gratuity	0.70	(3.62)
	Dividend Income	(924.55)	(446.33)
	Long Term Capital Loss / (Gain)	-	-
	Short Term Capital Loss	-	-
	(Gain) / Loss on Fair Valuation of Investments	(426.32)	(96.17)
	Unrealized Foreign Exchange Loss / (Gain)	1.12	13.50
	<b>Operating Profit Before Changes in Working Capital</b>	<b>5,063.88</b>	<b>2,587.42</b>
	<b>Adjustment for Changes in Working Capital</b>		
	(Increase) / Decrease in Trade Receivables	(1,724.96)	138.36
	(Increase) / Decrease in Inventories	961.07	1,397.98
	(Increase) / Decrease in Other Current Financial Assets	(52.57)	0.66
	(Increase) / Decrease in Other Current Assets	(125.81)	960.26
	(Increase) / Decrease in Other Non Current Financial Assets	(22.64)	(17.64)
	(Increase) / Decrease in Other Non - Current Assets	(293.34)	(99.78)
	Increase / (Decrease) in Trade Payables	577.27	(1,708.38)
	Increase / (Decrease) in Other Current Financial Liabilities	81.81	5.80
	Increase / (Decrease) in Other Current Liabilities	324.00	85.74
	Increase / (Decrease) in Provisions	38.50	29.72
	Increase / (Decrease) in Provisions- Non Current	(2.63)	(13.60)
	Increase / (Decrease) in Other Non - Financial Liabilities	(8.55)	15.34
		(247.87)	794.46
	<b>Cash Generated from Operations</b>	<b>4,816.01</b>	<b>3,381.87</b>
	Less: Taxes Paid (Net of refund received)	(1,211.16)	(682.79)
	<b>NET CASH FLOW FROM OPERATING ACTIVITY (A)</b>	<b>3,604.85</b>	<b>2,699.08</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant & Equipment & Intangible Assets	(298.28)	(591.22)
	Investments (purchased) / sold (net) in securities	(3,476.73)	(2,485.76)
	Movement in other bank balance	364.77	(213.61)
	Interest Received	90.99	26.73
	Dividend Received	924.55	446.33
	<b>NET CASH FLOW FROM INVESTING ACTIVITY (B)</b>	<b>(2,394.70)</b>	<b>(2,817.54)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
	Increase / (Decrease) in Short Term Borrowings	-	-
	(Increase) / Decrease in Other Current Assets (Loan to WOS)	-	-
	Payment to Shareholders on Buyback of Shares	-	-
	Finance Cost	(27.82)	(24.25)
	Corporate Dividend paid (Amount transferred to Separate account)	(885.99)	(442.99)
	<b>NET CASH FLOW FROM FINANCING ACTIVITY (C)</b>	<b>(913.81)</b>	<b>(467.25)</b>
	<b>NET CASH FLOW FOR THE YEAR (A + B + C)</b>	<b>296.34</b>	<b>(585.70)</b>
	Add: Opening Balance of Cash & Cash Equivalents as at 01st April.	734.33	1,463.28
	Add: Effects of exchange loss/(gain) on cash and cash equivalents	(1.12)	(13.50)
	<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS as at 30th Sept.</b>	<b>1,029.55</b>	<b>864.08</b>



**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, 2023 and the year to date results for the period from April 01, 2023 to September 30, 2023 (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.



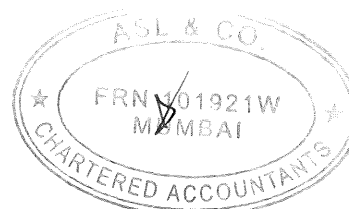
**Fineotex Chemical Limited**

**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
<b>Subsidiaries of Fineotex Malaysia Limited</b>	
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 8 (Eight) subsidiaries which have not been reviewed and are not audited, whose interim financial information reflects (before eliminating intercompany transactions) total assets of ₹ 17,603.82 Lakhs as at September 30, 2023, total revenues of ₹ 4,771.16 Lakhs and ₹ 9,619.54 Lakhs for the quarter and six months ended September 30, 2023 respectively, total net profit/ (loss) after tax of ₹ 855.45 Lakhs and ₹ 1,680.40 Lakhs, for the quarter and six months ended September 30, 2023 respectively, and net cash outflows ₹ 868.14 Lakhs as at September 30, 2023, 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



**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.**

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.

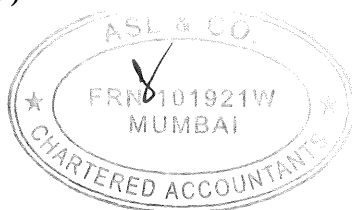
For ASL & Co.  
Chartered Accountants  
(Regn No. 101921W)



(Shikha Jain)  
Partner

Membership No.: 136484

UDIN: 23136484BGWWXD8601



Place: Mumbai

Date: November 09, 2023.

# FINEOTEX CHEMICAL LIMITED

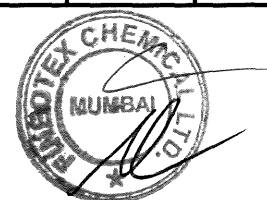
(Company Identification Number :L24100MH2004PLC144295)

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

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

(₹ In lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023						
PARTICULARS	Quarter ended			Half year ended		Year Ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
a) Revenue from operation	14,526.81	13,223.32	13,431.08	27,750.13	27,007.65	51,699.56
b) Other Income	381.20	364.42	247.35	745.62	342.26	730.44
<b>Total Income</b>	<b>14,908.01</b>	<b>13,587.74</b>	<b>13,678.43</b>	<b>28,495.75</b>	<b>27,349.91</b>	<b>52,430.00</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	8,391.60	8,159.10	9,158.12	16,550.70	18,915.30	34,062.54
b) Purchase of stock – in – trade	654.49	122.18	-	776.67	-	128.46
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	(136.01)	65.02	98.75	(70.99)	(195.80)	(268.45)
d) Employee benefits expense	504.85	512.29	446.05	1,017.14	877.18	1,838.00
e) Finance costs	26.40	18.78	22.80	45.18	36.14	82.06
f) Depreciation and amortization expense	140.54	133.40	102.14	273.93	201.81	427.99
g) Other expenses	1,290.82	1,211.89	1,218.81	2,502.71	2,277.47	4,679.56
<b>Total expenses</b>	<b>10,872.69</b>	<b>10,222.66</b>	<b>11,046.68</b>	<b>21,095.34</b>	<b>22,112.10</b>	<b>40,950.15</b>
<b>3 Profit / (Loss) before tax (1-2)</b>	<b>4,035.32</b>	<b>3,365.08</b>	<b>2,631.75</b>	<b>7,400.41</b>	<b>5,237.81</b>	<b>11,479.85</b>
4 Tax expenses						
a. Current Tax	880.41	705.12	531.06	1,585.53	1,102.55	2,424.97
b. Deferred Tax	5.41	47.04	23.36	52.45	27.32	99.43
<b>5 Profit / (Loss) after tax (3-4)</b>	<b>3,149.50</b>	<b>2,612.92</b>	<b>2,077.33</b>	<b>5,762.43</b>	<b>4,107.94</b>	<b>8,955.45</b>
<b>Attributable to:</b>						
(a) Owners of the Company	3,135.49	2,567.58	2,057.43	5,703.07	4,034.65	8,831.55
(b) Non-Controlling Interest	14.01	45.35	19.90	59.36	73.29	123.90
<b>6 Other Comprehensive Income (OCI) (net of tax)</b>	0.16	0.16	(1.36)	0.32	(2.71)	0.26
<b>7 Total Comprehensive Income for the period (5+6)</b>	<b>3,149.66</b>	<b>2,613.08</b>	<b>2,075.97</b>	<b>5,762.75</b>	<b>4,105.23</b>	<b>8,955.72</b>
<b>Attributable to:</b>						
(a) Owners of the Company	3,135.65	2,567.74	2,056.07	5,703.39	4,031.94	8,831.81
(b) Non-Controlling Interest	14.01	45.35	19.90	59.36	73.29	123.90
8 Paid-up Equity share capital (Face Value ₹ 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)						32,651.40
10 Earnings per Share (of ₹2/- each) (for Quarter and half year ended not annualised):						
a) Basic & Diluted (₹)	2.83	2.32	1.86	5.14	3.63	7.97



# **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**

## **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 9th November, 2023. 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.

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.

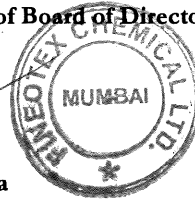
The Company mainly operates in a single primary business segment of Speciality Chemicals, therefore disclosure requirements as per Ind AS 108, "Operating Segments" are not applicable to the Company.

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

The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 9th November, 2023.

For and on behalf of Board of Directors

*S. Tibrewala*



**Surendra Tibrewala**  
**Chairman & Managing Director**  
**DIN 00218394**

*Sanjay Tibrewala*

**Sanjay Tibrewala**  
**CFO & Executive Director**  
**DIN 00218525**

**Place: Mumbai**

**Date: 9th November , 2023**

**FINEOTEX CHEMICAL LIMITED**

**(Company Identification Number :L24100MH2004PLC144295)**

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

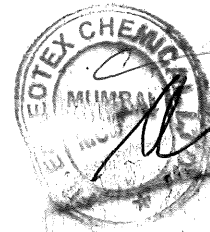
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**Statement of Unaudited Consolidated Assets and Liabilities**

**(Rs. In lakhs)**

<b>Particulars</b>	<b>As at Sept 30, 2023</b>	<b>As at March 31, 2023</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property Plant & Equipment	9,076.33	8,880.17
(b) Capital work in progress	-	36.25
(c) Investment Property	393.57	393.57
(d) Goodwill on consolidation	613.85	613.85
(e) Financial Assets		
(i) Investments	14,175.95	8,933.12
(ii) Others	271.38	237.58
(f) Non Current - Tax Assets (Net)	279.11	331.66
(g) Other Non - Current Assets	725.75	450.40
<b>Sub-Total</b>	<b>25,535.93</b>	<b>19,876.59</b>
<b>Current Assets</b>		
(a) Inventories	4,259.65	4,729.36
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	14,385.35	10,140.03
(iii) Cash and cash equivalents	2,634.55	3,756.64
(iv) Bank Balance other than (iii) above	2,503.20	2,200.32
(v) Other Financial Assets	102.74	71.31
(c) Other Current Assets	2,743.30	774.91
<b>Sub-total</b>	<b>26,628.78</b>	<b>21,672.58</b>
Asset Classified as Held for Sale	720.69	720.69
<b>Total Current Assets</b>	<b>27,349.47</b>	<b>22,393.27</b>
<b>TOTAL</b>	<b>52,885.40</b>	<b>42,269.87</b>

<b>Particulars</b>	<b>As at Sept 30, 2023</b>	<b>As at March 31, 2023</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	2,214.97	2,214.97
(b) Other Equity	37,664.40	32,651.40
<b>Sub-Total</b>	<b>39,879.37</b>	<b>34,866.37</b>
<b>Minority Interest</b>	605.67	700.66
<b>Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities	95.15	103.70
(b) Provisions	0.20	2.83
(c) Deferred Tax Liabilities	264.65	212.12
<b>Sub-Total</b>	<b>360.00</b>	<b>318.65</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	177.70	728.02
(ii) Trade payables	8,756.84	4,735.83
(iii) Other Financial Liabilities	97.36	15.55
(b) Other Current Liabilities	2,927.75	868.94
(c) Provisions	80.70	35.85
(d) Current Tax Liabilities (Net)	-	-
<b>Sub-Total</b>	<b>12,040.35</b>	<b>6,384.19</b>
<b>TOTAL</b>	<b>52,885.40</b>	<b>42,269.87</b>



**FINEOTEX CHEMICAL LIMITED**

**Statement of Unaudited Consolidated Cash Flow for the Half Year ended 30th September 2023**

(Rs. In lakhs)

Particulars		HYE 30-09-2023	HYE 30-09-2022
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / (Loss) Before Tax	7,400.40	5,237.81
	<b>Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:</b>		
	Depreciation & Amortization	273.93	201.81
	Finance Cost	45.18	36.14
	Interest Income	(115.16)	(32.09)
	Employee Stock Option Plan	14.78	10.75
	Dividend Income	-	(0.64)
	Long Term Capital Loss / (Gain)	-	-
	Short Term Capital Loss	-	-
	(Gain) / Loss on Fair Valuation of Investments	(576.85)	(96.44)
	Actuarial Valuation of Gratuity	0.70	(3.62)
	<b>Operating Profit Before Changes in Working Capital</b>	<b>7,042.98</b>	<b>5,353.72</b>
	<b>Adjustment for Changes in Working Capital</b>		
	(Increase) / Decrease in Trade Receivables	(4,245.31)	469.74
	(Increase) / Decrease in Inventories	469.71	1,415.12
	(Increase) / Decrease in Other Current Financial Assets	(31.42)	303.62
	(Increase) / Decrease in Other Current Assets	(1,968.39)	792.84
	(Increase) / Decrease in Other Non - Current Financial Assets	(33.80)	(17.95)
	(Increase) / Decrease in Other Non - Current Assets	(275.36)	(97.87)
	Increase / (Decrease) in Trade Payables	4,021.01	(2,216.04)
	Increase / (Decrease) in Other Current Financial Liabilities	81.81	12.24
	Increase / (Decrease) in Other Current Liabilities	2,058.82	(105.73)
	Increase / (Decrease) in Provisions	42.22	25.41
	Increase / (Decrease) in Provisions- Non Current	-	-
	Increase / (Decrease) in Other Non - Financial Liabilities	-	-
		119.29	581.37
	<b>Cash Generated from Operations</b>	<b>7,162.27</b>	<b>5,935.09</b>
	Less: Taxes Paid (Net of refund received)	(1,533.28)	(1,215.29)
	<b>NET CASH FLOW FROM OPERATING ACTIVITY (A)</b>	<b>5,628.99</b>	<b>4,719.80</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Property, Plant & Equipment & Intangible Assets	(433.84)	(738.09)
	Investments (purchased) / sold (net) in securities	(4,665.98)	(3,131.55)
	Movement in other bank balance	(302.88)	(670.00)
	Share of Minority	-	-
	Interest Received	115.16	32.09
	Dividend Received	-	0.64
	<b>NET CASH FLOW FROM INVESTING ACTIVITY (B)</b>	<b>(5,287.54)</b>	<b>(4,506.91)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
	Increase / (Decrease) in Long Term Borrowings	-	-
	Increase / (Decrease) in Short Term Borrowings	-	-
	Deposits and Margin Money	(8.55)	15.34
	Finance Cost	(45.18)	(36.14)
	Corporate Dividend paid	(1,363.75)	(580.99)
	<b>NET CASH FLOW FROM FINANCING ACTIVITY (C)</b>	<b>(1,417.48)</b>	<b>(601.79)</b>
<b>D</b>	<b>EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY CASH AND CASH EQUIVALENTS (D)</b>	504.23	102.55
	<b>NET CASH FLOW FOR THE YEAR (A + B + C+D)</b>	<b>(571.80)</b>	<b>(286.34)</b>
	Add: Opening Balance of Cash & Cash Equivalents as at 01st April.	3,028.62	2,892.68
	<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS as at 30th Sept.</b>	<b>2,456.82</b>	<b>2,606.34</b>

