



Date:13<sup>th</sup> August, 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**

**Subject: Outcome of Board Meeting held on 13<sup>th</sup> August 2019 pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

The Companies Board met today. The meeting commenced at 5.00 p.m. and concluded at 8.00 p.m. we hereby inform you that the following business were transacted:-

1. Approved Standalone and Consolidated Un-Audited Financial Results along with Limited Review Report for the First Quarter ended on 30th June, 2019 pursuant to regulation 33 of the Listing Obligation and Disclosure Requirements, 2015;

#### **HIGHLIGHTS OF CONSOLIDATED RESULTS FOR THE QUARTER:**

- The Revenue of the Company has **increased by 16%** i.e. from Rs. 4285 Lakhs to Rs. 4965 Lakhs on Y-o-Y basis.

#### **HIGHLIGHTS OF STANDALONE RESULTS FOR THE QUARTER:**

- The Revenue of the Company has **increased by 30%** i.e. from Rs. 2514 Lakhs to Rs. 3262 Lakhs on Y-o-Y basis.
  - The EBITDA has **increased by 4%** i.e. from Rs. 671 lakhs to Rs. 701 lakhs on Y-o-Y basis.
  - PAT for the quarter has **increased by 6%** i.e. from Rs. 439 lakhs to Rs 466 lakhs on Y-o-Y basis.
2. Approved Date of closure of the Share Transfer Books & Register of Members pursuant to Regulation 42 of Listing Regulations.
  3. Approved Notice of the 16th Annual General Financial Year ended 2018-19.
  4. Approved the Venue, Day and Time of 16<sup>th</sup> Annual General Meeting.
  5. Noted the resignation of Ms. Pooja Kothari from the position of 'Company Secretary and Compliance Officer' of the Company with effect from 27<sup>th</sup> July, 2019 and appointed Mr. Hemant



# **FINEOTEX CHEMICAL LIMITED**

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

# FINEOTEX<sup>®</sup>

A Speciality Chemical Producing  
Public Listed Company

Auti, associate member of ICSI as 'Company Secretary and Compliance Officer of the Company' with effect from 13th August, 2019.



6. Raising of Funds through Issue of Securities up to an amount of Rs.100 crore.
7. Subject to the consent of Shareholders, approved increase in authorized share capital of the Company from 23,00,00,000/- (Rupees Twenty Three Crores) to 28,00,00,000/- (Rupees Twenty Eight Crores) and consequent to alteration in Memorandum and Articles of Association.

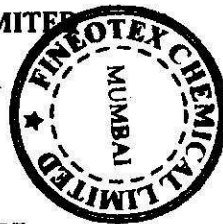
Kindly take the same on your record and acknowledge receipt of the same.

Thanking You.

Yours Truly,

FOR FINEOTEX CHEMICAL LIMITED

*S. Tibrewala*



**Surendrakumar Tibrewala**  
**Chairman & Managing Director**  
**DIN: 00218394**



**UKG & ASSOCIATES**

CHARTERED ACCOUNTANTS

STANDALONE LIMITED REVIEW REPORT

Champak K. Dedhia B.Com., FCA

Gautam R. Mota B.Com., LLB, FCA

To,  
The Board of Directors,  
Fineotex Chemical Limited  
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of **Fineotex Chemical Limited** (the "Company") for the quarter ended 30<sup>th</sup> June, 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (initialed by us for identification)
2. These standalone financial statements are the responsibility of the Company's management and have been approved by the Board of Directors of the Company, and have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on these standalone financial statements based on our review.
3. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, 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 applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Champak K. Dedhia  
Partner

Membership No. 101769

UDIN: 19101769AAAAJA8019  
Mumbai, 13<sup>th</sup> August, 2019

## FINEOTEX CHEMICAL LIMITED

(Company Identification Number :L24100MH2004PLC144295)

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

Rs. in Lakhs

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019				
PARTICULARS	QUARTER ENDED			YEAR ENDED
	30-Jun-19	30-Jun-18	31-Mar-19	31-Mar-19
	Unaudited	Unaudited	Audited (Refer Note 2)	Audited
1 Revenue from operation	3,261.85	2,514.34	3,236.03	11,263.63
2 Other Income	(19.57)	(68.32)	120.10	120.50
<b>3 Total Income (1+2)</b>	<b>3,242.28</b>	<b>2,446.02</b>	<b>3,356.13</b>	<b>11,384.13</b>
<b>4 Expenses</b>				
a) Cost of materials consumed	1,943.58	1,300.43	1,911.38	6772.19
b) Purchase of stock in trade	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.78)	(19.38)	42.32	(73.05)
d) Employee benefits expense	154.84	133.81	161.68	590.97
e) Finance costs	6.69	15.80	9.43	57.10
f) Depreciation and amortisation expense	25.31	21.13	24.59	94.25
g) Other expenses	448.11	321.34	388.42	1396.58
<b>Total expenses</b>	<b>2,573.76</b>	<b>1,773.14</b>	<b>2,537.83</b>	<b>8,838.04</b>
<b>5 Profit / (Loss) before Exceptional items (3-4)</b>	<b>668.52</b>	<b>672.89</b>	<b>818.30</b>	<b>2,546.09</b>
6 Exceptional items	-	(38.63)	(14.82)	(53.44)
<b>7 Profit / (Loss) before tax (5-6)</b>	<b>668.52</b>	<b>634.26</b>	<b>803.48</b>	<b>2,492.65</b>
8 Income tax expenses				
a. Current Tax	210.00	217.77	186.57	725.57
b. Deferred Tax	(7.44)	(22.20)	67.18	34.79
<b>Total tax expense</b>	<b>202.56</b>	<b>195.57</b>	<b>253.76</b>	<b>760.36</b>
<b>9 Profit / (Loss) after tax (7-8)</b>	<b>465.96</b>	<b>438.69</b>	<b>549.72</b>	<b>1,732.29</b>
10 Other Comprehensive Income (OCI) (net of tax)	(0.11)	0.19	(0.98)	(0.42)
<b>11 Total Comprehensive Income for the period (9+10)</b>	<b>465.86</b>	<b>438.88</b>	<b>548.74</b>	<b>1,731.87</b>
12 Paid-up Equity share capital (Face Value Rs. 2/- each)	2,226	2,226	2,226	2,226
13 Earnings per Share (of Rs.2/- each) (not annualized):				
a) Basic (Rs.)	0.42	0.39	0.49	1.56
b) Diluted (Rs.)	0.42	0.39	0.49	1.56

## 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 13th August 2019. The above results have been subjected to limited review by the Statutory Auditors of the Company.
- The figures for the quarter ended 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter ended 31st December, 2018 which are subjected to Limited Review.



- 3 These financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 The Exceptional item during the quarter ended 30th June 2018 and quarter ended 31st March 2019 pertains to estimated loss of Rs. 38.63 lakhs and Rs. 14.82 lakhs occurred due to fire at Plot No. A- 687, TTC Industrial Area, Mahape, Thane Belapur Road, District Thane 400710. The Company had all Risk Insurance Policy (including loss of Profit Policy) and was fully covered as a result of which substantial amount for insurance claim has been received during the June 2019 quarter and balance is receivable in the near future.
- 5 Effective from 1st April, 2019, the Company has adopted IND AS 116 "Leases". Based on the assessment done by the management, there is no material impact on financial results of the Company. Based on the existing lease contracts the company has entered into shorter duration of leases and hence it has not recognised any Right of Use as exempted by Ind AS 116.
- 6 The Company operates in single business segment of Speciality Chemicals and accordingly there are no separate reportable segments under Ind AS 108 - Operating Segments.
- 7 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

Date: 13th August, 2019  
Place: Mumbai



For and on behalf of Board of Directors

*S. Tibrewala*

Surendra Tibrewala  
Chairman & Managing Director  
DIN : 00218394





**CONSOLIDATED LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
Fineotex Chemical Limited  
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Fineotex Chemical Limited (the "Parent Company") and its subsidiaries (the Parent Company and subsidiaries together referred to as "Group") for the quarter ended 30<sup>th</sup> June, 2019 ("the Statement") being submitted by the Parent Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. These unaudited consolidated financial results are the responsibility of the Parent Company's management and have been approved by the Board of Directors and have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these consolidated financial statements based on our review.
3. We conducted our review 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 to the extent applicable. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Parent Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. This 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
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in





**UKG & ASSOCIATES**

CHARTERED ACCOUNTANTS

**Champak K. Dedhia** B.Com., FCA

**Gautam R. Mota** B.Com., LLB, FCA

paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 regulation, read with circular, including manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of six subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 2,791.08 Lakhs and total profits after tax of Rs. 120.47 Lakhs for the quarter ended 30<sup>th</sup> June, 2019. The interim financial statements of these subsidiaries have been reviewed by other auditor whose reports have been furnished to us, and our conclusion is so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such other auditors and conversion adjustments prepared by the management of the Parent and reviewed by us.

UDIN: 19101769 AAAAJ B5852  
Mumbai, 13<sup>th</sup> August, 2019



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

  
Champak K. Dedhia  
Partner

Membership No. 101769

**FINEOTEX CHEMICAL LIMITED**  
 (Company Identification Number :L24100MH2004PLC144295)  
 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

Rs. in Lakhs

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019				
Particulars	QUARTER ENDED			YEAR ENDED
	30-Jun-19	30-Jun-18	31-Mar-19	31-Mar-19
	Unaudited	Unaudited	Audited (Refer Note 3)	Audited
1 Revenue from operation	4,965.37	4,285.35	5,026.30	18,232.73
2 Other Income	(5.90)	(49.65)	137.74	148.25
<b>3 Total Income (1+2)</b>	<b>4,959.47</b>	<b>4,235.69</b>	<b>5,164.05</b>	<b>18,380.99</b>
<b>4 Expenses</b>				
a) Cost of materials consumed	2,752.77	1,489.05	2,530.38	8,415.84
b) Purchase of stock – in – trade	436.24	1,351.55	791.25	3,652.50
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	2.68	(230.88)	(45.72)	(309.02)
d) Employee benefits expense	198.53	173.62	204.76	752.96
e) Finance costs	14.50	21.10	27.24	97.37
f) Depreciation and amortization expense	26.66	22.64	26.06	100.20
g) Other expenses	723.87	500.26	681.02	2,254.62
<b>Total expenses</b>	<b>4,155.26</b>	<b>3,327.35</b>	<b>4,214.98</b>	<b>14,964.47</b>
<b>5 Profit / (Loss) before exceptional items (3-4)</b>	<b>804.22</b>	<b>908.34</b>	<b>949.07</b>	<b>3,416.51</b>
6 Exceptional items	-	(38.63)	(14.82)	(53.44)
<b>7 Profit / (Loss) before tax (5-6)</b>	<b>804.22</b>	<b>869.72</b>	<b>934.25</b>	<b>3,363.07</b>
8 Income tax expenses				
a. Current Tax	236.40	248.97	217.45	896.70
b. Deferred Tax	(7.44)	(26.72)	65.51	33.11
<b>Total tax expense</b>	<b>228.95</b>	<b>222.25</b>	<b>282.96</b>	<b>929.82</b>
<b>9 Profit / (Loss) after tax (7-8)</b>	<b>575.26</b>	<b>647.47</b>	<b>651.29</b>	<b>2,433.25</b>
Attributable to:				
(a) Owners of the Company	552.19	616.71	615.59	2,252.43
(b) Non-Controlling Interest	23.08	30.76	35.70	180.83
	(0.11)	0.19	(0.98)	(0.42)
<b>10 Other Comprehensive Income (OCI) (net of tax)</b>				
<b>11 Total Comprehensive Income for the period (9+10)</b>	<b>575.16</b>	<b>647.66</b>	<b>650.31</b>	<b>2,432.83</b>
Attributable to:				
(a) Owners of the Company	552.08	616.89	614.61	2,252.00
(b) Non-Controlling Interest	23.08	30.76	35.70	180.83
<b>12 Paid-up Equity share capital (Face Value Rs. 2/- each)</b>	<b>2,226.00</b>	<b>2,226.00</b>	<b>2,226.00</b>	<b>2,226.00</b>
13 Earnings per Share (of Rs.2/- each) (not annualized):				
a) Basic (Rs.)	0.50	0.55	0.55	2.02
b) Diluted (Rs.)	0.50	0.55	0.55	2.02





**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 13th August, 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 Speciliaties FZE, Manya Steels Private Limited, BT Chemical SDN, BT Biotex SDN, Rovatex. The Company increased its stake in step down subsidiaries from 67.16%, 67.62% and 70% to 71.92%, 72.38% and 74.76% in BT Chemical SDN, BT Biotex SDN, Rovatex respectively.
- 3 The figures for the quarter ended 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter ended 31st December, 2018 which are subjected to Limited Review.
- 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.
- 5 The Exceptional item during the quarter ended 30th June 2018 and quarter ended 31st March 2019 pertains to estimated loss of Rs. 38.63 lakhs and Rs. 14.82 lakhs occurred due to fire at Plot No. A- 687, TTC Industrial Area, Mahape, Thane Belapur Road, District Thane 400710. The Company had all Risk Insurance Policy (including loss of Profit Policy) and was fully covered as a result of which substantial amount for insurance claim has been received during the June 2019 quarter and balance is receivable in the near future.
- 6 Effective from 1st April, 2019, the group has adopted IND AS 116 "Leases". Based on the assessment done by the management, there is no material impact on financial results of the group. Based on the existing lease contracts the group has entered into shorter duration of leases and hence it has not recognised any Right of Use as exempted by Ind AS 116.
- 7 The Group operates in single business segment of Speciality Chemicals and accordingly there are no separate reportable segments under Ind AS 108 - Operating Segments
- 8 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

Date: 13th August, 2019  
Place: Mumbai



For and on behalf of Board of Directors

*S. Tibrewala*

Surendra Tibrewala  
Chairman & Managing Director  
DIN : 00218394

