

January 27, 2023

To,

General Manager, Listing Department, Bombay Stock Exchange 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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Subject: Outcome of Board Meeting

Dear Sir/Madam,

We wish to inform you that at the meeting of the Board of Directors held on 27th January 2023, 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 Third Quarter and Nine Months ended on 31st December, 2022.

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

- Un-Audited Financial Results (Standalone and Consolidated) for the Third Quarter and Nine Months ended on 31st December, 2022;
- Limited Review Report on the Un-Audited Financial Results (Standalone and Consolidated).

The aforesaid results have been approved by the Board of Directors of the Company at their meeting held today, which commenced at **4.15 p.m.** and concluded at **6.35 p.m.**

Highlights of Consolidated Business

(Consolidated business represents the performance of FCL and its subsidiaries (FCL Group)).

Consolidated Nine Months FY 2022-2023 (Y-o-Y Basis)

- Revenue from Operation for the nine months has **increased by 53.67% i.e. to Rs.37930.61 Lakhs from Rs. 24683.93 Lakhs** on Y-o-Y basis;
- Operational EBIDTA for the nine month has **increased by 60.77% i.e. to Rs.7988.53 Lakhs from Rs. 4969.03 Lakhs** on Y-o-Y basis;



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





3. The Profit after tax (PAT) of the Company for the nine months ended has **increased by 59.31 %** i.e. to **Rs. 6355.49 Lakhs** from **Rs. 3989.36 Lakhs** on Y-o-Y basis;

Consolidated Quarter Q3-FY 2022-2023 (Y-o-Y Basis)

1. Operational EBIDTA for the quarter has **increased by 13.85%** i.e. to **Rs. 2855.03 Lakhs** from **Rs. 2507.78 Lakhs** on Y-o-Y basis;
2. The Profit after tax (PAT) for the quarter has **increased by 17.79 %** i.e. to **Rs. 2247.55 Lakhs** from **Rs. 1908.18 Lakhs** on Y-o-Y basis;

Highlights of India Business

(India business represents the performance of FCL standalone and FSPL (wholly owned subsidiary in India)).

India Business Nine Months FY 2022-2023 (Y-o-Y Basis)

1. Revenue from Operation for the nine months has **increased by 83.03%** i.e. to **Rs. 33400.12 Lakhs** from **Rs. 18248.46 Lakhs** on Y-o-Y basis;
2. Operational EBIDTA for the nine month has **increased by 81.28 %** i.e. to **Rs. 7576.65 Lakhs** from **Rs. 4179.57 Lakhs** on Y-o-Y basis;
3. The Profit after tax (PAT) of the Company for the nine months ended has **increased by 93.53 %** i.e. to **Rs. 6511.53 Lakhs** from **Rs. 3364.63 Lakhs** on Y-o-Y basis;

India Business Quarter Q3-FY 2022-2023 (Y-o-Y Basis)

1. Revenue from Operation for the quarter has **increased by 18.96 %** i.e. to **Rs. 9682.30 Lakhs** from **Rs. 8139.42 Lakhs** on Y-o-Y basis;
2. Operational EBIDTA for the quarter has **increased by 22.03 %** i.e. to **Rs. 2706.72 Lakhs** from **Rs. 2218.10 Lakhs** on Y-o-Y basis;
3. The Profit after tax (PAT) for the quarter has **increased by 32.51 %** i.e. to **Rs. 2151.04 Lakhs** from **Rs. 1623.33 Lakhs** on Y-o-Y basis.



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Other Highlights

- 1. Volume Growth:-**The Y-o-Y volume Growth of the consolidated business for the nine months ended has increased by **100.12 %**.
- 2. Credit Rating Upgrade:-** CRISIL LIMITED (“CRISIL”) vide its rating action dated 27th January, 2023 has upgraded its ratings on the bank facilities of Fineotex Chemical Limited. The details of the upgraded credit ratings are as given hereunder:

Period of Ratings	Upgraded	Previous
Long Term Rating	CRISIL A/Stable	CRISIL A-/Stable
Short Term Rating	CRISIL A1	CRISIL A2+

The new CRISIL ratings are an upgrade from the previous CRISIL ratings of July 2021.

Kindly take the same on your records and oblige.

Thanking you,

Yours faithfully,

For FINEOTEX CHEMICAL LIMITED

SANJAY
SURENDRA
TIBREWALA
Digitally signed by
SANJAY SURENDRA
TIBREWALA
Date: 2023.01.27
18:44:31 +05'30'



Sanjay Tibrewala
Executive Director
DIN: 00218525

Encl.: As above

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 NINE MONTHS ENDED 31st DECEMBER, 2022						
PARTICULARS	Quarter ended			Nine months ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operation	6,721.57	7,628.69	7,836.67	20,404.56	17,946.02	25,007.90
b) Other Income	160.60	222.89	70.50	894.54	541.89	613.91
Total Income	6,882.17	7,851.58	7,907.17	21,299.10	18,487.91	25,621.81
2 Expenses						
a) Cost of materials consumed	3,801.50	4,265.36	4,852.17	12,018.69	11,020.41	15,262.07
b) Purchase of stock – in – trade	-	579.05	-	579.05	58.04	58.04
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	(141.78)	0.25	(212.26)	(165.16)	(201.48)	(160.07)
d) Employee benefits expense	395.48	380.90	308.22	1,139.42	788.32	1,149.65
e) Finance costs	12.29	19.10	17.45	36.54	37.40	51.32
f) Depreciation and amortization expense	86.74	79.82	61.11	245.01	159.01	225.43
g) Other expenses	902.07	978.71	749.45	2,666.18	2,180.15	3,359.66
Total expenses	5,056.30	6,303.19	5,776.14	16,519.73	14,041.85	19,946.10
3 Profit / (Loss) before tax (1-2)	1,825.87	1,548.39	2,131.03	4,779.37	4,446.06	5,675.71
4 Tax expenses						
a. Current Tax	440.00	330.00	390.00	1,030.00	900.00	1,238.51
b. Deferred Tax	25.60	20.94	166.69	47.77	230.40	39.21
5 Profit / (Loss) after tax (3-4)	1,360.27	1,197.45	1,574.34	3,701.60	3,315.66	4,397.99
6 Other Comprehensive Income (OCI) (net of tax)	(1.35)	(1.35)	0.09	(4.06)	0.28	(5.42)
7 Total Comprehensive Income for the period (5+6)	1,358.92	1,196.10	1,574.43	3,697.54	3,315.94	4,392.57
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)						19,960.81
10 Earnings per Share (of ₹ 2/- each) (for Quarter and period ended not annualised):						
a) Basic & Diluted (₹/Share)	1.23	1.08	1.42	3.34	2.99	3.97

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 27th January, 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 27th January , 2023.

For and on behalf of Board of Directors

SURENDRA
DEVIPRASAD
TIBREWALA

Surendra Tibrewala
Chairman & Managing Director

SANJAY
SURENDRA
TIBREWALA

Sanjay Tibrewala
CFO & Executive Director

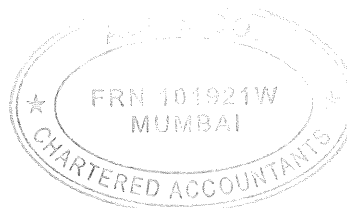
Place: Mumbai

Date: 27th January , 2023.

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 and nine months ended December 31, 2022, and the year to date results for the period from April 01, 2022 to December 31, 2022 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.

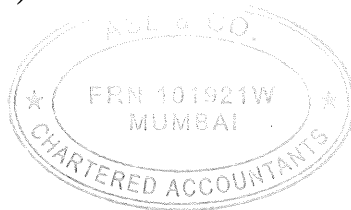


Fineotex Chemical Limited**Independent Auditor's Review Report on the Unaudited Standalone Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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
Anup
Jain



(Shikha Jain)
Partner
Membership No.: 136484
UDIN: 23136484BGWWOS1450

Place: Mumbai
Date: January 27, 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 NINE MONTHS ENDED 31ST DECEMBER, 2022

PARTICULARS	Quarter ended			Nine months ended		Year Ended
	31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operation	10,922.96	13,431.08	10,507.28	37,930.61	24,683.93	36,823.29
b) Other Income	179.48	247.35	118.46	521.74	528.22	551.55
Total Income	11,102.44	13,678.43	10,625.74	38,452.35	25,212.15	37,374.84
2 Expenses						
a) Cost of materials consumed	6,574.42	9,158.12	6,177.99	25,489.72	14,375.40	21,718.32
b) Purchase of stock – in – trade	-	-	440.82	-	1,628.83	1,901.62
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	(152.78)	98.75	(123.51)	(348.58)	(437.78)	(107.06)
d) Employee benefits expense	460.78	446.05	359.89	1,337.96	933.65	1,357.50
e) Finance costs	20.16	22.80	28.22	56.30	71.08	92.32
f) Depreciation and amortization expense	109.96	102.14	62.41	311.77	162.99	251.30
g) Other expenses	1,185.51	1,218.81	1,144.31	3,462.98	3,214.80	4,832.04
Total expenses	8,198.05	11,046.67	8,090.13	30,310.15	19,948.97	30,046.04
3 Profit / (Loss) before tax (1-2)	2,904.39	2,631.76	2,535.61	8,142.20	5,263.18	7,328.80
4 Tax expenses						
a. Current Tax	630.47	531.06	460.74	1,733.02	1,043.42	1,593.03
b. Deferred Tax	26.37	23.36	166.69	53.69	230.40	46.80
5 Profit / (Loss) after tax (3-4)	2,247.55	2,077.34	1,908.18	6,355.49	3,989.36	5,688.97
Attributable to:						
(a) Owners of the Company	2,215.35	2,057.44	1,846.03	6,250.00	3,864.99	5,517.44
(b) Non-Controlling Interest	32.20	19.90	62.15	105.49	124.38	171.53
6 Other Comprehensive Income (OCI) (net of tax)	(1.35)	(1.36)	0.09	(4.06)	0.28	(5.42)
7 Total Comprehensive Income for the period (5+6)	2,246.20	2,075.98	1,908.27	6,351.43	3,989.64	5,683.55
Attributable to:						
(a) Owners of the Company	2,214.00	2,056.08	1,846.12	6,245.94	3,865.26	5,512.02
(b) Non-Controlling Interest	32.20	19.90	62.15	105.49	124.38	171.53
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)						23,999.53
10 Earnings per Share (of ₹ 2/- each) (for Quarter and period ended not annualised):						
a) Basic & Diluted (₹/Share)	2.00	1.86	1.67	5.64	3.49	4.97

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 27th January, 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 27th January, 2023.

For and on behalf of Board of Directors

SURENDRA
DEVIPRASAD
TIBREWALA

Surendra Tibrewala
Chairman & Managing Director
DIN 00218394

SANJAY
SURENDRA
TIBREWALA

Sanjay Tibrewala
CFO & Executive Director
DIN 00218525

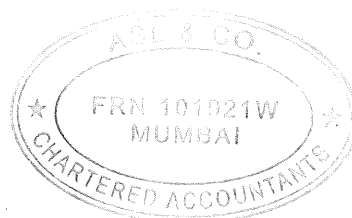
Place: Mumbai
Date: 27th January, 2023.

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 and nine months ended December 31, 2022 and the year to date results for the period from April 01, 2022 to December 31, 2022 (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.



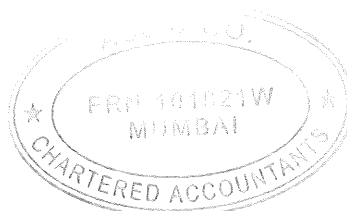
Fineotex Chemical Limited

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 8 (Eight) subsidiaries which have not been reviewed and are not audited, whose interim financial information reflects total revenues of ₹ 4,220.27 Lakhs and ₹ 17,153.25 Lakhs for the quarter and nine months ended December 31, 2022 respectively, total net profit/(loss) after tax of ₹ 887.28 Lakhs and ₹ 2653.89 Lakhs, for the quarter and nine months ended December 31, 2022 respectively. 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 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.

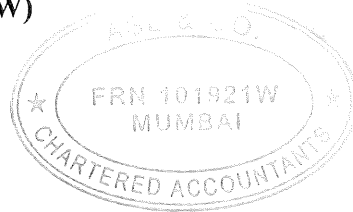


Fineotex Chemical Limited**Independent Auditor's Review Report on the Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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
Anup Jain



(Shikha Jain)
Partner
Membership No.: 136484
UDIN: 23136484BGWWOT7069

Place: Mumbai
Date: January 27, 2023.