



February 12, 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

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 12th February 2019, 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, 2018.

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

- (i) Un-Audited Financial Results (Standalone and Consolidated) for the Third Quarter and Nine Months ended on 31st December, 2018;
- (ii) 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 6.30 p.m. and concluded at 8.10 p.m.

HIGHLIGHT OF CONSOLIDATED RESULTS:

Consolidated Nine Months

1. The Revenue from Operation of the Company has increased to Rs. 13,206.43 Lakhs from Rs. 10,270.07 Lakhs. The Revenue registered a growth of 28.59 %
2. The Operating EBIDTA has increased to Rs. 2601.21 Lacs from 2149.78 Lacs. The Operating EBIDTA registered a growth of 21%
3. The Operating profit after tax of the Company has increased to Rs. 1,771.45 Lakhs from Rs. 1,373.73 Lakhs. The Operating profit after tax registered a growth of 28.95 %

**Consolidated Q3-o-Q2**

1. The Revenue from operation of the Company **has increased to Rs. 4,600.65 Lakhs from Rs. 4320.44 Lakhs in Quarter ended 30th September, 2018** . The Revenue registered a growth of **6.48 %**
2. The Operating profit after tax of the Company **has increased to Rs. 576.46 Lakhs from Rs.527.98 Lakhs in Quarter ended 30th September,2018**. The Operating profit after tax registered a growth of **9.18 %**

HIGHLIGHT OF STANDALONE RESULTS:**Standalone Nine Months**

1. The Revenue from operation of the Company **has increased to Rs. 8,027.60 Lakhs from Rs. 6,761.46 Lakhs**. The Revenue registered a growth of **18.72 %**
2. The Operating profit after tax of the Company **has increased to Rs. 1,182.17 Lakhs from Rs. 1,048.17 Lakhs**. The Operating profit after tax registered a growth of **12.78 %**

Standalone Q3-o-Q2

1. The Revenue from operation of the Company **has increased to Rs. 2,822.38 Lakhs from Rs. 2,690.89 Lakhs in Quarter ended 30th September,2018**. The Revenue registered a growth of **4.88%**
2. The Operating profit after tax of the Company **has increased to Rs. 391.70 Lakhs from Rs. 313.57 Lakhs in Quarter ended 30th September,2018**. The Operating profit after tax registered a growth of **24.91%**

Kindly oblige and take the same on your records.

Thanking you,

Yours faithfully,

FOR FINEOTEX CHEMICAL LIMITED

Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394

Encl.: As above

**CONSOLIDATED LIMITED REVIEW REPORT**

To,
Board of Directors,
Fineotex Chemical Limited
Mumbai

1. We have reviewed the accompanying statement of consolidated unaudited Ind AS financial results of **Fineotex Chemical Limited** (the "Holding Company") and its subsidiaries (the Holding Company and subsidiaries together referred to as "Group") for the quarter and nine months ended 31st December, 2018 being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. These consolidated financial results are the responsibility of the Holding 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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and 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 Revised 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 Holding 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. We did not review the Ind AS financial statement and other financial information, in respect of six subsidiaries, whose Ind AS financial statement include total revenues of Rs.7,110.48 lakhs and net profit after tax of Rs. 666.85 lakhs for the nine months ended 31st December, 2018. These unaudited and un-reviewed Ind AS financial statements and other unaudited and un-reviewed financial information have been furnished to us by the management of the Holding Company. Our conclusion in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited and un-reviewed Ind AS financial statements and other unaudited and un-reviewed financial information provided to us by the management. Our conclusion is not modified in respect of this matter.
5. 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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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

Mumbai, 12th February, 2019



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

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

Rs. in Lakhs

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operation (Refer Note 10)	4,600.65	4,320.44	3,568.01	13,206.43	10,270.07	14,292.68
2 Other Income	55.51	(25.46)	453.61	10.51	749.18	517.15
3 Total Income (1+2)	4,656.16	4,294.98	4,021.62	13216.94	11,019.25	14,809.83
4 Expenses						
a) Cost of materials consumed	2,075.97	2,320.44	1,876.15	5,885.46	5,380.72	7,781.87
b) Purchase of stock – in – trade	636.76	872.94	477.80	2,861.25	767.17	1,034.63
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	279.47	(311.89)	(160.59)	(263.30)	(210.07)	(283.40)
d) Excise duty paid	-	-	-	-	181.18	181.18
e) Employee benefits expense	188.54	186.04	170.84	548.20	446.19	618.13
f) Finance costs	19.15	29.88	16.02	70.13	39.76	56.74
g) Depreciation and amortization expense	25.79	25.70	15.81	74.14	46.85	65.17
h) Other expenses	579.13	464.11	532.66	1,573.61	1,555.09	1,963.43
Total expenses	3,804.80	3,587.23	2,928.69	10,749.49	8,206.89	11,417.75
5 Profit / (Loss) before exceptional items (3-4)	851.36	707.75	1,092.93	2,467.45	2,812.35	3,392.08
6 Exceptional Items	-	-	-	-38.63		
7 Profit / (Loss) before tax (5-6)	851.36	707.75	1,092.93	2,428.82	2,812.35	3,392.08
8 Income tax expenses						
a. Current Tax	229.91	200.38	231.22	679.25	693.99	974.84
b. Deferred Tax	(10.53)	4.85	(44.98)	(32.40)	(4.56)	20.59
Total Tax Expense	219.38	205.23	186.25	646.86	689.44	995.43
9 Profit / (Loss) after tax (7-8)	631.97	502.52	906.68	1,781.96	2,122.91	2,396.64
Attributable to:						
(a) Owners of the Company	569.82	450.30	881.21	1,636.83	2,029.75	2,269.56
(b) Non-Controlling Interest	62.15	52.22	25.47	145.13	93.17	127.09
10 Other Comprehensive Income (OCI) (net of tax)	0.19	0.19	-	0.56	-	0.75
11 Total Comprehensive Income for the period (9+10)	632.16	502.71	906.68	1,782.52	2,122.91	2,397.39
Attributable to:						
(a) Owners of the Company	570.01	450.49	881.21	1,637.39	2,029.75	2,270.31
(b) Non-Controlling Interest	62.15	52.22	25.47	145.13	93.17	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	2,226.00
13 Earnings per Share (of Rs.2/- each) (not annualized):						
a) Basic (Rs.)	0.51	0.40	0.79	1.47	1.82	2.04
b) Diluted (Rs.)	0.51	0.40	0.79	1.47	1.82	2.04

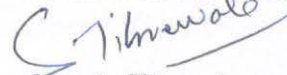


Notes:

- 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 12th February, 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 Finecotex Malaysia Limited, Finecotex Speciliaties FZE, Manya Steels Private Limited, BT Chemical SDN, BT Biotex SDN, Rovatex SDN. BHD.
- 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. 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.
- 4 The Exceptional item during the quarter ended 30th June 2018, pertains to estimated loss of Rs. 38.63 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 insurane claim. The Insurance Company is assessing the claim.
- 5 According to the requirement of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015, the revenue from operation for nine month ended 31st December, 2017 quarter 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 quarter ended 31st December, 2017 is reported net of GST and not comparable to that extent.
- 6 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.
- 7 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.
- 8 Previous period figures have been rearranged/ regrouped wherever necessary to make them comparable with the figures of the current period.

Mumbai, 12th February, 2019

For and on behalf of Board of Director



Surendra Tibrewala

Chairman & Managing Director

DIN: 00218394





UKG & ASSOCIATES

CHARTERED ACCOUNTANTS

Champak K. Dedhia B.Com., FCA

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

STANDALONE LIMITED REVIEW REPORT

To,
Board of Directors,
Fineotex Chemical Limited
Mumbai

1. We have reviewed the accompanying statement of standalone unaudited financial results ("Statement") of **Fineotex Chemical Limited** (the 'Company') for the quarter and nine months ended 31st December, 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and 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 Revised 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 modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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

Mumbai, 12th February, 2019



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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED
31ST DECEMBER, 2018**

Rs. in Lakhs

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operation (Refer Note 7)	2,822.38	2,690.89	2,330.23	8,027.60	6,761.46	9,187.63
2 Other Income	60.62	(22.01)	436.94	0.40	722.46	755.22
3 Total Income (1+2)	2,883.00	2,668.88	2,767.17	8,028.00	7,483.93	9,942.85
4 Expenses						
a) Cost of materials consumed	1,844.11	1,716.27	1,371.78	4,860.81	3,661.19	5,109.81
b) Purchase of stock in trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(94.02)	(1.97)	(63.04)	(115.38)	(153.76)	(96.98)
d) Excise duty paid	-	-	-	-	181.18	181.18
e) Employee benefits expense	148.37	147.11	132.80	429.29	334.53	462.49
f) Finance costs	11.60	20.26	11.98	47.66	29.24	39.08
g) Depreciation and amortisation expense	24.32	24.21	14.56	69.66	43.20	60.41
h) Other expenses	335.71	321.00	344.92	1,008.16	1,014.04	1,172.70
Total expenses	2,270.09	2,226.88	1,813.01	6,300.21	5,109.61	6,928.70
5 Profit / (Loss) Exceptional items (3-4)	612.91	442.00	954.16	1,727.80	2,374.31	3,014.15
6 Exceptional items	-	-	-	(38.63)	-	-
7 Profit / (Loss) before tax (5-6)	612.91	442.00	954.16	1,689.17	2,374.31	3,014.15
8 Income tax expenses						
a. Current Tax	169.54	151.69	206.86	539.00	608.61	863.34
b. Deferred Tax	(8.95)	(1.25)	(45.35)	(32.40)	(4.92)	22.66
Total tax expense	160.59	150.44	161.51	506.60	603.69	886.01
9 Profit / (Loss) after tax (7-8)	452.32	291.56	792.65	1,182.57	1,770.63	2,128.15
10 Other Comprehensive Income (OCI) (net of tax)	0.19	0.19	-	0.56	-	0.75
11 Total Comprehensive Income for the period (9+10)	452.51	291.75	792.65	1,183.13	1,770.63	2,128.89
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	2,226.00
13 Earnings per Share (of Rs.2/- each) (not annualized):						
a) Basic (Rs.)	0.41	0.26	0.71	1.06	1.59	1.91
b) Diluted (Rs.)	0.41	0.26	0.71	1.06	1.59	1.91

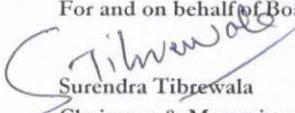


Notes:

- 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 12th February, 2019. The above results have been subjected to limited review by the Statutory Auditors of the Company.
- 2 These financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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.
- 3 The Exceptional item during the quarter ended 30th June 2018, pertains to estimated loss of Rs. 38.63 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.
- 4 According to the requirement of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015, the revenue from operation for nine month ended 31st December, 2017 quarter 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 quarter ended 31st December, 2017 is reported net of GST and not comparable to that extent.
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- 6 The Company 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 Company.
- 7 Previous period figures have been rearranged/ regrouped wherever necessary to make them comparable with the figures of the current period.

Mumbai, 12th February, 2019

For and on behalf of Board of Director


Surendra Tibrewala
Chairman & Managing Director
DIN: 00218394

