



UKG & ASSOCIATES

CHARTERED ACCOUNTANTS

Umesh K. Gala B.Com, F.C.A.

Champak K. Dedhia B.Com, F.C.A.

Deepesh T. Chheda B.Com, F.C.A.

LIMITED REVIEW REPORT

To,
Board of Directors,
Fineotex Chemical Limited
Mumbai

We have reviewed the accompanying statement of unaudited financial results of Fineotex Chemical Limited for the quarter and year ended 31st March, 2012 prepared in pursuance of Clause 41 of the Listing Agreement. These financial statements are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements", 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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

Mem. No. 101769

Place: Mumbai

Date: 15th May, 2012

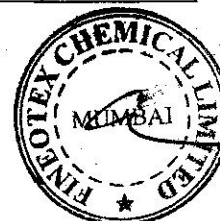
FINEOTEX CHEMICAL LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

PART-I		Amount (Rs. In lakhs)			
SN	PARTICULARS	Quarter ended		Year ended	
		31.03.2012	31.12.2011	31.03.2012	31.03.2011
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	Gross Sales/Income from Operations	978.95	871.44	3,599.38	3,061.23
	Less: Excise Duty	79.47	50.78	267.20	236.84
	(a) Net sales / Income from Operations (Net of Excise Duty)	899.48	820.66	3,332.18	2,824.39
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	899.48	820.66	3,332.18	2,824.39
2	Expenses				
	(a) Cost of materials consumed	623.05	593.70	2332.39	1905.00
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.81	(14.51)	(2.16)	(3.46)
	(c) Employee benefits expense	40.04	36.75	136.28	112.82
	(d) Depreciation and amortisation expense	4.92	4.70	17.02	13.05
	(e) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	60.36	80.94	266.32	202.43
	Total expenses	750.18	701.59	2749.86	2229.84
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	149.30	119.07	582.32	594.55
4	Other income	46.69	36.29	224.50	40.45
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	195.99	155.36	806.82	635.01
6	Finance costs	9.57	9.65	29.10	1.32
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	186.42	145.71	777.72	633.68
8	Exceptional items	5.03	(43.70)	27.85	0.65
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	181.39	189.41	749.88	633.03
10	Tax expense	48.72	52.36	228.35	208.23
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	132.67	137.05	521.53	424.80
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	132.67	137.05	521.53	424.80
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,122.98	1,122.98	1,122.98	1,122.98
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,675.97
16	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):				
	(a) Basic	1.18	1.22	4.64	5.82
	(b) Diluted	1.18	1.22	4.64	5.82
17	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):				
	(a) Basic	1.18	1.22	4.64	5.82
	(b) Diluted	1.18	1.22	4.64	5.82

PART-II		SELECT INFORMATION FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH 2012			
A	PARTICULARS OF SHAREHOLDING	Quarter ended		Year ended	
		31.03.2012	31.12.2011	31.03.2012	31.03.2011
1	Public shareholding				
	-Number of shares	4,211,211	4,211,211	4,211,211	4,211,211
	-Percentage of shareholding	37.50	37.50	37.50	37.50
2	Promoters and Promoter Group Shareholding **				
	a) Pledged / Encumbered	-	-	-	-
	-Number of shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non - encumbered				
	-Number of shares	7,018,600	7,018,600	7,018,600	7,018,600
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	62.50	62.50	62.50	62.50



	PARTICULARS	Quarter ended
		31.03.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

- 1 The above results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 15th May 2012.
- 2 The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter and year ended 31st, March 2012 in accordance with the clause 41 of the Listing Agreement read with the SEBI's Circular dated April 11, 2012 addressed to the Stock Exchanges.
- 3 The equity shares of the Company were listed on 11th March 2011 and hence the figures for the previous corresponding quarter ended 31st March 2011 are not available and hence not reported.
- 4 The Company has opted to follow the extension of provisions made vide Notification dated 29th December, 2011 issued by MCA (Ministry of Corporate Affairs) to the long term foreign currency monetary items. Accordingly the foreign exchange loss amortised upto the current date works to Rs.27.85 lakhs. The unamortised portion carried forward in the "Foreign Currency Monetary Item Translation Difference Account" as on 31st March, 2012 is Rs. 71.37 lakhs.

5 Statement of utilisation of IPO funds

Particulars of Fund Utilisation	(Rs. In Crores)	
Amount received from IPO		29.48
Deployment of funds received from IPO	As per prospectus	Actual Incurred
Investment in Capital Expenditure	9.25	3.53
Working Capital Requirements	8.00	2.23
General Corporate Purposes	9.76	8.39
Issue related expenses	2.47	2.05
Total	29.48	16.20
Balance amount to be utilised		13.28

Interim Utilisation of balance IPO proceeds	
Investments in Mutual Funds	2.42
Investments in Fixed Deposits with scheduled banks	10.86
Total	13.28

- 6 As per Accounting Standard 17 - Segment Reporting as notified by the Companies (Accounting Standards) Rules, 2006, the Company has only one Segment - Speciality chemicals.
- 7 The Company's 100% subsidiary in Malaysia is holding 60% stake in manufacturing and trading companies in Malaysia. Their results will be consolidated with the audited yearly results.
- 8 During the quarter ended 31st March 2012, no investor complaint was received. There was no complaint at the beginning or end of the said quarter.
- 9 The current period figures in this statement have been reported in the amended format as per the SEBI circular dated 16th April, 2012. Accordingly previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 15th May 2012

For Fineotex Chemical Limited

S. Tibrewala
Sudhakar Tibrewala
Chairman & Managing Director

