

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 HALF YEAR ENDED 30TH SEPTEMBER, 2013

PART-I		Amount (Rs. In lakhs)					
SN	PARTICULARS	Quarter ended			Half year ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Income from operations						
	Gross Sales/Income from Operations	1,557.62	1,082.85	1,101.04	2,640.47	2,095.00	4,497.70
	Less: Excise Duty	138.86	105.28	108.80	244.13	197.99	429.33
	(a) Net sales / Income from Operations (Net of Excise Duty)	1,418.77	977.57	992.24	2,396.34	1,897.01	4,068.37
	(b) Other Operating Income	6.33	2.44	-	8.77	-	0.27
	Total Income from Operations (Net)	1,425.10	980.01	992.24	2,405.11	1,897.01	4,068.64
2	Expenses						
	(a) Cost of materials consumed	1,062.11	763.63	693.63	1825.74	1360.94	2,995.04
	(b) Purchase of stock in trade	-	-	-	-	-	0.39
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.80)	(25.13)	(24.39)	(43.94)	(43.23)	(31.00)
	(d) Employee benefits expense	52.16	49.58	51.23	101.74	84.86	180.45
	(e) Depreciation and amortisation expense	5.09	5.07	5.10	10.16	10.12	20.26
	expenses relating to continuing operations to be shown separately)	174.23	119.65	63.76	293.87	152.40	379.60
	Total expenses	1274.77	912.80	789.33	2187.57	1565.09	3,544.74
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	150.32	67.22	202.92	217.54	331.93	523.90
4	Other income	38.75	155.53	77.92	194.28	115.62	249.86
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	189.07	222.75	280.83	411.82	447.54	773.76
6	Finance costs	9.43	8.38	10.31	17.81	21.63	40.01
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	179.65	214.37	270.53	394.01	425.91	733.75
8	Exceptional items	-	19.70	-	19.70	-	-
9	Profit / (Loss) from ordinary activities before tax(7 ± 8)	179.65	194.67	270.53	374.32	425.91	733.75
10	Tax expense	61.62	40.35	75.16	101.97	125.60	190.79
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	118.03	154.32	195.36	272.35	300.31	542.96
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	118.03	154.32	195.36	272.35	300.31	542.96
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	1,122.98	1,122.98
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,336.61
16	Earnings per share (before extraordinary items)(of Rs.10 /- each) (not annualised):						
	(a) Basic	1.05	1.37	1.74	2.43	2.67	4.84
	(b) Diluted	1.05	1.37	1.74	2.43	2.67	4.84
17	Earnings per share (after extraordinary items)(of Rs.10/- each) (not annualised):						
	(a) Basic	1.05	1.37	1.74	2.43	2.67	4.84
	(b) Diluted	1.05	1.37	1.74	2.43	2.67	4.84

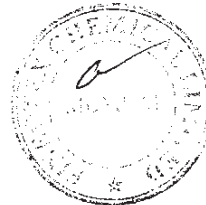


PART-II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2013

A	PARTICULARS OF SHAREHOLDING	Quarter ended			Half year ended		Year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	Public shareholding						
	-Number of shares	3,779,679	3,779,679	4,211,211	3,779,679	4,211,211	3,779,679
	- Percentage of shareholding	33.66	33.66	37.50	33.66	37.50	33.66
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	7,450,132	7,450,132	7,018,600	7,450,132	7,018,600	7,450,132
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	66.34	66.34	62.50	66.34	62.50	66.34

SN	PARTICULARS	Quarter
		30.09.2013
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



Statement of Assets and Liabilities		Amount (Rs. In lakhs)	
SN	Particulars	30.09.2013	31.03.2013
		Reviewed	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1122.98	1122.98
	(b) Reserves and surplus	4570.72	4336.61
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	5693.70	5459.59
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	229.44	331.32
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	229.44	331.32
4	Current liabilities		
	(a) Short-term borrowings	25.33	17.78
	(b) Trade payables	956.98	723.49
	(c) Other current liabilities	334.71	291.55
	(d) Short-term provisions	72.36	66.22
	Sub-total - Current liabilities	1389.38	1099.03
	TOTAL - EQUITY AND LIABILITIES	7,312.52	6,889.94
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	626.55	634.96
	(b) Capital WIP	5.91	-
	(b) Non-current investments	839.69	839.69
	(c) Deferred tax assets (net)	48.73	49.45
	(d) Long-term loans and advances	661.82	725.42
	Sub-Total- Non-Current assets	2182.71	2249.53
2	Current Assets		
	(a) Current investments	2060.82	2070.40
	(b) Inventories	401.96	418.86
	(c) Trade receivables	1382.61	1137.45
	(d) Cash and cash equivalents	888.77	909.66
	(e) Short-term loans and advances	395.65	104.05
	Sub-total - Current assets	5129.81	4640.41
	TOTAL - ASSETS	7312.52	6889.94



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 11th November 2013.
- 2 The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter ended 30th, September 2013 in accordance with the clause 41 of the Listing Agreement.
- 3 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. The foreign exchange loss amortised during the current quarter amounts to Rs. 26.16 lakhs which was debited to P & L. The unamortised portion carried forward in the "Foreign Currency Monetary Item Translation Difference Account" as on 30th September, 2013 is Rs.130.81 lakhs (Rs. 92.57 lakhs).
- 4 Provision for current taxation has been made with reference to the profit for the half year ended 30th September 2013 and in accordance with the provisions of Income Tax Act, 1961 and Rules framed thereunder. The ultimate tax liability for the assessment year 2014 - 2015, however will be determined on the basis of total income for the year ending on 31st March 2014.

5 **Statement of utilisation of IPO funds**

Particulars of Fund Utilisation	(Rs. In Crores)	
	As per prospectus	Actual Incurred
Amount received from IPO		29.48
Deployment of funds received from IPO		
Investment in Capital Expenditure	9.25	6.57
Working Capital Requirements	8.00	4.67
General Corporate Purposes	9.76	8.39
Issue related expenses	2.47	2.05
Total	29.48	21.68
Balance amount to be utilised		7.80

Interim Utilisation of balance IPO proceeds	
Investments in Mutual Funds	0.19
Investments in Fixed Deposits with scheduled banks	7.60
Total	7.80

- 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 has two wholly owned subsidiaries, in Malaysia and in India and further step down subsidiaries in Malaysia. Their results will be consolidated with the audited yearly results.
- 8 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the

Mumbai, 11th November 2013



For Fineotex Chemical Limited

Sufendrakumar Tibrewala

Sufendrakumar Tibrewala
Chairman and Managing Director





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 half year ended 30th September, 2013 prepared in pursuance of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 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.

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: 11th November, 2013