



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

To,
Board of Directors,
Finoetex Chemical Limited

We have audited the quarterly financial results of Finoetex Chemical Limited for the quarter ended 31st March 2013 and the year to date results for the period 1st April 2012 to 31st March 2013, attached herewith, being submitted by the company pursuant to the requirement 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 quarterly financial results as well as the year to date financial results have been prepared on the basis of the audited financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such audited financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other Accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Attention is invited regarding figures for the quarter ended March 31, 2013, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:






- (i) Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) Give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2013 as well as the year to date results for the period from 1st April 2012 to 31st March 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Mumbai
Date: 15th May, 2013



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


(Champak K. Dedhia)
Partner
Mem. No. 101769



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.

Auditor's Report on Consolidated Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors
Fineotex Chemical Limited

We have audited the consolidated year to date financial results of Fineotex Chemical Limited and its subsidiaries (the Company and its subsidiaries constitute "the group") for the period 1st April 2012 to 31st March 2013, attached herewith, being submitted by the Company pursuant to the requirement 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 consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us the consolidated year to date results

- i. includes the year to date financial results of the following entities;
- Fineotex Malaysia Limited
 - BT Chemicals SDN. BHD
 - BT Biotex SDN. BHD
 - BT Exon SDN. BHD
 - FCL Landmarc Private Limited





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.

- ii. have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- iii. give a true and fair view of the consolidated net profit/loss and other financial information for the consolidated year to date results for the period from 1st April 2012 to 31st March 2013.


We have not audited the financial statements of the above mentioned 5 subsidiaries whose financial statements have been considered for the purpose of Consolidated Financial Statements which constitute total assets of Rs349.46 Lakhs as at 31st March, 2013 as well as the total revenue of Rs5467.02 Lakhs for the year ended 31st March, 2013. These financial results are based on unaudited financial statement of the subsidiaries as provided to us by the management.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Mumbai
Date: 15th May, 2013



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


(Champak K. Dedhia)
Partner
Mem. No. 101769

FINEOTEX CHEMICAL LIMITED

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

**STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013**

Amount (Rs. In lakhs)

PART-I		STANDALONE				CONSOLIDATED		
SN	PARTICULARS	Quarter ended		Year ended		Year Ended		
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
		Audited (as per note 8)	Unaudited	Audited (as per note 8)	Audited	Audited	Audited	Audited
1	Income from operations							
	Gross Sales/Income from Operations	1,228.44	1,174.25	978.96	4,497.70	3,599.39	9,957.00	
	Less: Excise Duty	125.26	106.09	79.47	429.33	267.20	429.33	
	(a)Net sales / Income from Operations (Net of Excise Duty)	1,103.19	1,068.16	899.49	4,068.37	3,332.19	9,527.67	
	(b)Other Operating Income	0.27	-	-	0.27	-	7.98	
	Total Income from Operations (Net)	1,103.46	1,068.16	899.49	4,068.64	3,332.19	9,535.66	
2	Expenses							
	(a) Cost of materials consumed	799.30	834.80	623.06	2,995.04	2,332.39	5676.22	
	(b)Purchase of stock in trade	0.39	-	-	0.39	-	1268.70	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18.76	(6.54)	21.81	(31.00)	(2.16)	(12.78)	
	(d) Employee benefits expense	44.89	50.70	40.88	180.45	136.30	427.85	
	(e) Depreciation and amortisation expense	5.02	5.12	4.95	20.26	17.06	29.82	
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	126.28	100.92	61.31	379.60	294.34	1231.93	
	Total expenses	994.64	985.01	752.01	3,544.74	2,777.93	8,621.74	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	108.82	83.15	147.48	523.90	554.26	913.92	
4	Other income	46.99	87.26	43.52	249.86	221.33	251.69	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	155.81	170.41	191.00	773.76	775.59	1,165.61	
6	Finance costs	8.10	10.28	12.99	40.01	29.10	52.23	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	147.71	160.13	178.01	733.75	746.49	1,113.38	
8	Exceptional items	-	-	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax(7 ± 8)	147.71	160.13	178.01	733.75	746.49	1,113.38	
10	Tax expense	34.45	30.74	53.27	190.79	232.90	302.20	
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	113.27	129.39	124.74	542.96	513.59	811.17	
12	Extraordinary items (net of tax expense)	-	-	-	-	-	17.51	
13	Minority Interest	-	-	-	-	-	107.53	
14	Net Profit / (Loss) for the period (11 ± 12)	113.27	129.39	124.74	542.96	513.59	703.64	
15	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	
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,336.61	3,880.12	4,686.07	
17	Earnings per share (before extraordinary items)(of Rs.10 /- each) (not annualised):							
	(a) Basic	1.01	1.15	1.11	4.84	4.57	6.27	
	(b) Diluted	1.01	1.15	1.11	4.84	4.57	6.27	
18	Earnings per share (after extraordinary items)(of Rs.10/- each) (not annualised):							
	(a) Basic	1.01	1.15	1.11	4.84	4.57	6.27	
	(b) Diluted	1.01	1.15	1.11	4.84	4.57	6.27	



PART-II						
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013						
A	PARTICULARS OF SHAREHOLDING	Quarter ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
1	Public shareholding					
	-Number of shares	3,779,679	3,779,679	4,211,211	3,779,679	4,211,211
	-Percentage of shareholding	33.66	33.66	37.50	33.66	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	7,450,132	7,450,132	7,018,600	7,450,132	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	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

SN	PARTICULARS	Quarter ended
		31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	NIL

Statement of Assets and Liabilities			Amount (Rs. In lakhs)		
SN	Particulars	STANDALONE		CONSOLIDATED	
		31.03.2013	31.03.2012	31.03.2013	31.03.2012
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	1,122.98	1,122.98	1,122.98	1,122.98
	(b) Reserves and surplus	4,336.61	3,880.11	4,686.07	4,075.21
	(c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	5,459.59	5,003.09	5,809.05	5,198.19
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	354.39	246.33
4	Non-current liabilities				
	(a) Long-term borrowings	331.32	560.93	331.32	560.93
	(b) Deferred tax liabilities (net)	-	-	-	-
	(c) Other long-term liabilities	-	-	-	-
	(d) Long-term provisions	-	-	-	-
	Sub-total - Non-current liabilities	331.32	560.93	331.32	560.93
5	Current liabilities				
	(a) Short-term borrowings	17.78	21.61	17.78	21.61
	(b) Trade payables	723.49	490.99	1,283.78	1,437.29
	(c) Other current liabilities	291.55	212.91	291.75	306.30
	(d) Short-term provisions	66.22	80.67	66.39	66.12
	Sub-total - Current liabilities	1,099.03	806.18	1,659.70	1,831.32
	TOTAL - EQUITY AND LIABILITIES	6,889.94	6,370.20	8,154.45	7,836.77



B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	634.96	453.49	663.95	483.14
	(b) Goodwill on consolidation			540.86	540.86
	(c) Non-current investments	839.69	838.69	0.01	-
	(d) Deferred tax assets (net)	49.45	52.74	46.66	52.23
	(e) Long-term loans and advances	725.42	712.47	748.29	727.77
	Sub-Total- Non-Current assets	2,249.53	2,057.39	1,999.77	1,804.00
2	Current Assets				
	(a) Current investments	2,070.40	1,957.16	2,070.40	1,957.16
	(b) Inventories	418.86	253.45	1,117.16	1,001.58
	(c) Trade receivables	1,137.45	863.69	1,671.29	1,656.11
	(d) Cash and cash equivalents	909.66	1,103.74	1,172.40	1,202.40
	(e) Short-term loans and advances	104.05	134.77	123.44	215.52
	Sub-total - Current assets	4,640.41	4,312.81	6,154.68	6,032.77
	TOTAL - ASSETS	6,889.94	6,370.20	8,154.45	7,836.77

Notes:

- The above audited 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, 2013.
- The Board has recommended a dividend of Re. 0.50 per share (5%) (Last Year Re. 0.50 Per share (5%).
- 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.42.09 lakhs (27.85 lakhs). The unamortised portion carried forward in the "Foreign Currency Monetary Item Translation Account" as on 31st March, 2013 is Rs.92.57 lakhs (71.37 lakhs).

4 **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	6.57
Working Capital Requirements	8.00	3.46
Corporate Purposes	9.76	8.39
Issue related expenses	2.47	2.05
Total	29.48	20.47
Balance amount to be utilised		9.01

Interim Utilisation of balance IPO proceeds	
Investments in Mutual Funds	0.02
Investments in Fixed Deposits with scheduled banks	8.99
Total	9.01

- The Company has formed a 100% subsidiary in India which is engaged in the business of real estate development.
- As per Accounting Standard 17 - Segment Reporting as notified by the Companies (Accounting Standards) Rules, 2006, the Company operates in the Segment of Speciality chemicals and has a wholly owned Indian Subsidiary engaged in the business of Real Estate development, however there is no revenue in the said subsidiary and hence the segments wise results have not been given.
- Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the 3rd quarter of the relevant financial year.

Mumbai, 15th May, 2013



For FINEOTEX CHEMICAL LIMITED

Surendrakumar Tibrewala
Chairman & Managing Director