



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 ended 30th June, 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)



Chheda
(Deepesh. T. Chheda)
Partner
Mem. No. 117415

Place: Mumbai
Date: 13th August, 2013

FINEOTEX CHEMICAL LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER 30TH JUNE, 2013

Amount (Rs. In lakhs)

PART-I	SN	PARTICULARS	STANDALONE				
			Quarter ended			Year ended	
			30.06.2013	31.03.2013	30.06.2012	30.06.2013	31.03.2013
			Reviewed	Audited	Reviewed	Reviewed	Audited
1	Income from operations						
	Gross Sales/Income from Operations	1,082.85	1,228.44	993.96	1,082.85	4,497.70	
	Less: Excise Duty	105.28	125.26	89.19	105.28	429.33	
	(a) Net sales / Income from Operations (Net of Excise Duty)	977.57	1,103.19	904.77	977.57	4,068.37	
	(b) Other Operating Income	2.44	0.27	-	2.44	0.27	
	Total Income from Operations (Net)	980.01	1,103.46	904.77	980.01	4,068.64	
2	Expenses						
	(a) Cost of materials consumed	763.63	799.30	667.31	763.63	2,995.04	
	(b) Purchase of stock in trade	-	0.39	-	-	0.39	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25.13)	18.76	(18.84)	(25.13)	(31.00)	
	(d) Employee benefits expense	49.58	44.89	33.63	49.58	180.45	
	(e) Depreciation and amortisation expense	5.07	5.02	5.02	5.07	20.26	
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	119.65	126.28	88.64	119.65	379.60	
	expenses relating to continuing operations to be shown	912.80	994.64	775.76	912.80	3,544.74	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	67.22	108.82	129.01	67.22	523.90	
4	Other income	155.53	46.99	37.70	155.53	249.86	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	222.75	155.81	166.71	222.75	773.76	
6	Finance costs	8.38	8.10	11.33	8.38	40.01	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	214.37	147.71	155.38	214.37	733.75	
8	Exceptional items	19.70	-	-	19.70	-	
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	194.67	147.71	155.38	194.67	733.75	
10	Tax expense	40.35	34.45	50.44	40.35	190.79	
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	154.32	113.27	104.94	154.32	542.96	
12	Extraordinary items (net of tax expense)	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11 ± 12)	154.32	113.27	104.94	154.32	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	
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	4,336.61	4,336.61	
16	Earnings per share (before extraordinary items) (of Rs.10 /- each) (not annualised):						
	(a) Basic	1.37	1.01	0.93	1.37	4.84	
	(b) Diluted	1.37	1.01	0.93	1.37	4.84	
17	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	1.37	1.01	0.93	1.37	4.84	
	(b) Diluted	1.37	1.01	0.93	1.37	4.84	



PART-II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 30th JUNE, 2013						
A	PARTICULARS OF SHAREHOLDING	Quarter ended			Year ended	
		30.06.2013	31.03.2013	30.06.2012	30.06.2013	31.03.2013
1	Public shareholding					
	-Number of shares	3,779,679	3,779,679	4,211,211	3,779,679	3,779,679
	- Percentage of shareholding	33.66	33.66	37.50	33.66	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	7,450,132
	-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
	-Percentage of shares (as a % of the total share capital of the company)	66.34	66.34	62.50	66.34	66.34

SN	PARTICULARS	Quarter ended
		30.06.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	NIL

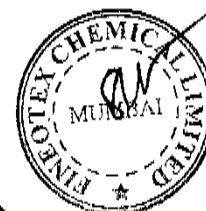
Notes:

- 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 13th August, 2013.
- 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. 63.47 lakhs of which Rs. 42.09 lakhs was debited to P & L upto the previous year ended 31st March 2013 and balance amount of Rs. 21.38 lakhs has been debited in the current quarter. The unamortised portion carried forward in the "Foreign Currency Monetary Item Translation Difference Account" as on 30th June, 2013 is Rs. 122.95 lakhs (Rs. 92.57 lakhs).
- The Liability with respect to Cess tax levied by NMMC got crystalized in the current quarter amounting to Rs. 19.69 Lacs. The said liability are shown as an exceptional item as per Accounting Standard 5.

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	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	1.39
Investments in Fixed Deposits with scheduled banks	7.62
Total	9.01



- 6 The Company is primarily engaged in the business of manufacturing of textile chemicals, auxiliaries and specialty chemicals. These in the context of Accounting Standard 17 on Segment Reporting, are considered to constitute one single primary segment. There is no other secondary reportable segment.
- 7 Other Income Includes Dividend from Subsidiary Company
- 8 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 13th August, 2013



For FINEOTEX CHEMICAL LIMITED

A handwritten signature in black ink, appearing to read "Surendrakumar Tibrewala".

Surendrakumar Tibrewala
Chairman Managing Director

