



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, 2015 being submitted by the Company pursuant 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 neither been reviewed nor 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 prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized 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.

Place: Mumbai
Date: 10th November, 2015



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

Deepesh T. Chheda

(Deepesh T. Chheda)
Partner
Membership No. 117415

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
 30TH SEPTEMBER, 2015**

Amount (Rs. In lakhs)

PART-I		Quarter ended			Half year ended		Year ended
S N	PARTICULARS	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Gross Sales/Income from Operations	1,904.98	1,845.46	1,842.73	3,750.44	3,581.94	7,114.09
	Less: Excise Duty	173.39	174.60	164.05	347.99	320.75	636.08
	(a) Net sales / Income from Operations (Net of Excise Duty)	1,731.59	1,670.85	1,678.68	3,402.45	3,261.19	6,478.01
	(b) Other Operating Income	6.03	5.33	5.15	11.36	9.06	21.20
	Total Income from Operations (Net)	1,737.63	1,676.18	1,683.83	3,413.81	3,270.26	6,499.21
2	Expenses						
	(a) Cost of materials consumed	1010.51	981.12	1,199.99	1,991.63	2310.77	4,293.82
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.31	(5.03)	27.28	0.28	33.56	51.36
	(d) Employee benefits expense	49.81	55.31	57.38	105.12	88.39	217.54
	(e) Depreciation and amortisation expense	11.71	12.38	10.79	24.09	22.36	44.10
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	221.85	223.55	191.77	445.39	424.90	810.36
	Total expenses	1299.19	1267.33	1487.21	2566.52	2879.98	5,417.17
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	438.44	408.86	196.62	847.29	390.27	1,082.04
4	Other income	30.77	44.09	158.28	74.86	213.49	481.44
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	469.21	452.94	354.90	922.15	603.76	1,563.48
6	Finance costs	4.73	9.64	6.44	14.37	12.77	22.42
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	464.48	443.30	348.45	907.79	591.00	1,541.07
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	464.48	443.30	348.45	907.79	591.00	1,541.07
10	Tax expense	163.00	148.44	73.01	311.44	148.54	420.98
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	301.49	294.86	275.45	596.35	442.46	1,120.08
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	301.49	294.86	275.45	596.35	442.46	1,120.08
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,245.96	2,245.96	2,245.96	2,245.96	2,245.96	2,245.96
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,827.23
16	Earnings per share (before extraordinary items) (of Rs.2 /- each) (not annualised):						
	(a) Basic	0.27	0.26	0.25	0.53	0.39	1.00
	(b) Diluted	0.27	0.26	0.25	0.53	0.39	1.00
17	Earnings per share (after extraordinary items) (of Rs.2 /- each) (not annualised)*:						
	(a) Basic	0.27	0.26	0.25	0.53	0.39	1.00
	(b) Diluted	0.27	0.26	0.25	0.53	0.39	1.00

*EPS for all the periods reflect above have been calculated after considering the bonus in the ratio of 1:1 declared by the board on 14th February, 2015 and further split of shares in the ratio of 5:1 approved through postal ballot declared on 28th May, 2015.



PART-II							
SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015							
A	PARTICULARS OF SHAREHOLDING	Quarter ended			Half year ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	Public shareholding						
	-Number of shares	31,748,790	31,748,790	3,174,879	31,748,790	3,174,879	6,349,758
	- Percentage of shareholding	28.27	28.27	28.27	28.27	28.27	28.27
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	80,549,320	80,549,320	8,054,932	80,549,320	8,054,932	16,109,864
	-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)	71.73	71.73	71.73	71.73	71.73	71.73

S N	PARTICULARS	Quarter ended
		30.09.2015
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)	
S N	Particulars	30.09.2015	31.03.2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2245.96	2245.96
	(b) Reserves and surplus	5430.98	4827.23
	(c) Money received against share warrants	-	-
	Sub-Total	7676.94	7073.19
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-Total	-	-
4	Current liabilities		
	(a) Short-term borrowings	162.82	101.50
	(b) Trade payables	1007.33	958.91
	(c) Other current liabilities	46.21	116.40
	(d) Short-term provisions	94.55	230.68
	Sub-Total	1310.91	1407.48
	TOTAL	8,987.84	8,480.67
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1209.26	1054.72
	(b) Non-current investments	4008.96	3473.60
	(c) Deferred tax assets (net)	51.01	48.50
	(d) Long-term loans and advances	927.59	965.14
	Sub-Total	6196.82	5541.96
2	Current Assets		
	(a) Current investments	378.57	378.57
	(b) Inventories	491.81	474.81
	(c) Trade receivables	1730.40	1684.60
	(d) Cash and cash equivalents	146.36	270.98
	(e) Short-term loans and advances	22.58	37.44
	(f) Other Current Assets	21.31	92.31
	Sub-total	2791.03	2938.71
	TOTAL	8987.84	8480.67

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 10th November, 2015.
- The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter ended 30th, September 2015 in accordance with the clause 41 of the Listing Agreement.
- Provision for current taxation has been made with reference to the profit for the period ended 30th September 2015 and in accordance with the provisions of Income Tax Act, 1961 and Rules framed thereunder. The ultimate tax liability for the assessment year 2016 - 2017, however will be determined on the basis of total income for the year ending on 31st March 2016.
- As per Accounting Standard 17 - Segment Reporting as notified by the Companies (Accounting Standards) Rules, 2006, the Company has only one Segment - Speciality chemicals.
- Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current

Mumbai, 10th November 2015

For FINEOTEX CHEMICAL LIMITED

S. Tibrewala
 Surendra Tibrewala
 Chairman & 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 consolidated unaudited financial results of Fineotex Chemical Limited for the quarter and half year ended 30th September, 2015 being submitted by the Company pursuant 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 neither been reviewed 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 prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognized 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.

We did not review the interim financial results of seven subsidiaries included in the Statement, whose interim financial results reflect total assets and total revenues of Rs. 3278.55/- Lakhs and Rs. 2635.51/- Lakhs respectively for the half year ended 30th September, 2015. These interim financial results have not been reviewed and have been reported by the management of the Company.

Place: Mumbai
Date: 10th, November, 2015



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

Chheda

(Deepesh T. Chheda)
Partner
Membership No. 117415

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

PART-I		Amount (Rs.In lakhs)					
SN	PARTICULARS	Quarter ended			Half year ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Gross Sales/Income from Operations	3,309.57	2,704.49	3,049.92	6,014.06	5,760.36	10,812.93
	Less: Excise Duty	173.39	174.60	164.06	347.99	320.75	636.08
	(a) Net sales / Income from Operations (Net of Excise Duty)						
	(b) Other Operating Income	3,136.18	2,529.89	2,885.86	5,666.07	5,439.61	10,176.85
	Total Income from Operations (Net)	6.03	5.33	5.15	11.36	9.06	21.19
2	Expenses	3,142.22	2,535.22	2,891.01	5,677.43	5,448.67	10,198.04
	(a) Cost of materials consumed	1,459.43	1,315.46	1,694.32	2,774.89	3,237.81	5,943.53
	(b) Purchase of stock in trade	623.71	146.31	598.30	770.03	700.69	705.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(102.63)	28.63	(96.44)	(73.99)	25.50	173.84
	(d) Employee benefits expense	80.93	89.43	65.04	170.36	145.54	370.12
	(e) Depreciation and amortisation expense	12.73	13.70	12.37	26.42	25.40	50.11
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	393.54	380.45	371.83	773.99	753.29	1,356.27
	Total expenses	2,467.71	1,973.98	2,645.42	4,441.69	4,888.23	8,599.50
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	674.51	561.23	245.59	1,235.74	560.44	1,598.54
4	Other income	78.42	63.24	153.19	141.66	206.02	453.91
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	752.92	624.48	398.78	1,377.40	766.46	2,052.45
6	Finance costs	7.89	12.79	8.39	20.67	17.17	32.68
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	745.04	611.69	390.39	1,356.72	749.29	2,019.77
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	745.04	611.69	390.39	1,356.72	749.29	2,019.77
10	Tax expense	228.24	194.19	83.53	422.43	189.19	560.28
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	516.80	417.50	306.86	934.29	560.10	1,459.49
12	Extraordinary items (net of tax expense)	-	-	-	-	-	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	516.80	417.50	306.86	934.29	560.10	1,459.49
12	Extraordinary items (net of tax expense)	-	-	-	-	-	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	516.80	417.50	306.86	934.29	560.10	1,459.49
14	Minority Interest	77.12	52.62	12.90	129.74	48.22	168.01
15	Net Profit / (Loss) for the period (13 ± 14)	439.68	364.87	293.96	804.55	511.88	1,291.48
16	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,245.96	2,245.96	2,245.96	2,245.96	2,245.96	2,245.96
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,827.23
18	Earnings per share (before extraordinary items) (of Rs.2 /- each) (not annualised):						
	(a) Basic	0.39	0.32	0.26	0.72	0.46	1.15
	(b) Diluted	0.39	0.32	0.26	0.72	0.46	1.15
19	Earnings per share (after extraordinary items) (of Rs.2/- each) (not annualised)*:						
	(a) Basic	0.39	0.32	0.26	0.72	0.46	1.15
	(b) Diluted	0.39	0.32	0.26	0.72	0.46	1.15

*EPS for all the periods reflect above have been calculated after considering the bonus in the ratio of 1:1 declared by the board on 14th February, 2015 and further split of shares in the ratio of 5:1 approved through postal ballot declared on 28th May, 2015.



PART-II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2015

A	PARTICULARS OF SHAREHOLDING	Quarter ended			Half year ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	Public shareholding						
	-Number of shares	31,748,790	31,748,790	3,174,879	31,748,790	3,174,879	6,349,758
	-Percentage of shareholding	28.27	28.27	28.27	28.27	28.27	28.27
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	80,549,320	80,549,320	8,054,932	80,549,320	8,054,932	16,109,864
	-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)	71.73	71.73	71.73	71.73	71.73	71.73

SN	PARTICULARS	Quarter ended
		30.09.2015
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	30.09.2015	31.03.2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2245.96	2245.96
	(b) Reserves and surplus	6008.78	5386.34
	(c) Money received against share warrants	-	-
	Sub-Total	8254.74	7632.30
2	Share application money pending allotment	-	-
3	Minority Interest	539.26	537.39
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-Total	-	-
5	Current liabilities		
	(a) Short-term borrowings	301.71	101.60
	(b) Trade payables	1238.67	1375.59
	(c) Other current liabilities	75.80	148.74
	(d) Short-term provisions	193.34	281.67
	Sub-Total	1809.53	1907.60
	TOTAL	10,603.52	10,077.29
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1266.63	1165.11
	(b) Goodwill on consolidation	613.85	613.85
	(c) Non-current investments	3069.75	2551.58
	(d) Deferred tax assets (net)	48.38	46.76
	(e) Long-term loans and advances	921.46	802.35
	Sub-Total	5920.07	5179.65
2	Current Assets		
	(a) Current investments	378.57	378.57
	(b) Inventories	1062.99	1040.77
	(c) Trade receivables	2007.19	2172.71
	(d) Cash and cash equivalents	1019.11	1001.02
	(e) Short-term loans and advances	154.87	212.26
	(f) Other Current Assets	60.72	92.32
	Sub-Total	4683.45	4897.64
	TOTAL	10603.52	10077.29

Note:

- 1 The Company has four wholly owned subsidiaries, one in Malaysia, one in Dubai and two in India and further 3 step down subsidiaries in Malaysia. The consolidated financial statements include financial statements of Fineotex Malaysia Limited, Fineotex Speciliaties FZE, BT Chemical SDN, BT Biotex SDN, BT Exxon SDN, FCL Landmarc Private Limited, Many Steels Private Limited.
- 2 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 10th November, 2015.
- 3 The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter and half year ended 30th, September, 2015 in accordance with the clause 41 of the Listing Agreement.
- 4 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 10th November, 2015

For FINEOTEX CHEMICAL LIMITED

Surendra Tibrewala

Surendra Tibrewala
Chairman & Managing Director

