



FINEOTEX CHEMICAL LIMITED



17s/26

July 12, 2017

To,

The General Manager,
Listing Department,
The Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Company code: 533333

The Manager,
Listing & Compliance Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Company code: FCL

Dear Sir,

Subject:- Revised Standalone & Consolidated Audited Results for the quarter and year ended 31st March 2017.

In compliance to Regulation 33(3)(e) of the Listing Regulations, please find enclosed herewith revised Financial Statements and Statement of Assets and Liabilities of the Company and Auditors Report for the Fourth Quarter and Financial Year ended on 31st March, 2017 and Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 which has been approved and adopted by the Board of Directors at their meeting held on 24th May 2017.

Kindly acknowledge receipt.

Thanking You.

Yours faithfully,
FOR FINEOTEX CHEMICAL LIMITED

Raina D'Silva
Company Secretary



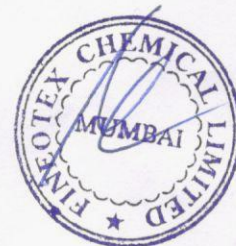
Encl.: As above

FINEOTEX CHEMICAL LIMITED
 Regd. Off.:42/43, Marorama Chambers, S V Road, Bandra (W), Mumbai 400050
 CIN :L24100MH2004PLC144295

**STATEMENT OF STANDALONE FINANCIAL RESULTS
 FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017**

Amount (Rs. In lakhs)

PART-I		STANDALONE				
		Quarter ended			Year ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
SN	PARTICULARS	* Audited	Unaudited	Unaudited	Audited	Audited
1	Revenue from operations					
	(a) Net sales / Income from Operations (Net of Excise Duty)	1,915.79	1,854.05	1,789.92	7,444.21	6,781.34
	(b) Other Operating Income	84.32	8.58	7.10	122.67	24.96
2	Other income	117.01	163.26	229.13	438.70	454.40
3	Total Revenue (1+2)	2,117.12	2,025.89	2,026.15	8,005.57	7,260.70
4	Expenses	1,005.24	1,051.79	1,011.13	4,152.55	3,924.61
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock in trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	88.54	(30.67)	(9.87)	52.00	(18.44)
	(d) Employee benefits expense	96.84	86.97	65.58	340.75	244.25
	(e) Finance costs	6.82	9.17	6.57	28.41	26.60
	(f) Depreciation and amortisation expense	17.07	15.98	15.46	58.85	51.82
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	284.87	263.84	245.39	1,100.39	832.91
	Total expenses	1,499.38	1,397.08	1,334.26	5,732.95	5,061.75
5	Profit / (Loss) before exceptional items (3-4)	617.74	628.81	691.89	2,272.62	2,198.95
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)	617.74	628.81	691.89	2,272.62	2,198.95
8	Extraordinary items (net of tax expense)	617.74	628.81	691.89	2,272.62	2,198.95
9	Profit before Tax (7-8)	178.04	188.54	205.61	677.86	685.89
10	Tax expense	-	-	-	-	-
11	Net Profit / (Loss) for the period from continuing operation (9-10)	439.70	440.27	486.28	1,594.76	1,513.06
12	Profit / (Loss) from discontinuing operation	-	-	-	-	-
13	Tax Expenses of discontinuing operation	-	-	-	-	-
14	Profit / (Loss) from discontinuing operation after tax (12 - 13)	439.70	440.27	486.28	1,594.76	1,513.06
15	Net Profit / (Loss) for the period (11 + 14)	2,226.00	2,230.96	2,245.96	2,226.00	2,245.96
16	Paid-up equity share capital (Face Value of the Share Rs. 2/- per share)	-	-	-	-	-
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	7,333.85	6,123.08
18	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised):					
	(a) Basic	0.40	0.39	0.43	1.43	1.35
	(b) Diluted	0.40	0.39	0.43	1.43	1.35
19	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised):					
	(a) Basic	0.40	0.39	0.43	1.43	1.35
	(b) Diluted	0.40	0.39	0.43	1.43	1.35



Statement of Assets and Liabilities

Amount (Rs. In lakhs)

SN	Particulars	STANDALONE	
		31.03.2017	31.03.2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,226.00	2,245.96
	(b) Reserves and surplus	7,333.85	6,123.08
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	9,559.85	8,369.04
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 - Non-current liabilities	-	-
4	Current liabilities		
	(a) Short-term borrowings	96.26	304.48
	(b) Trade payables	1,130.25	977.46
	(c) Other current liabilities	40.50	34.31
	(d) Short-term provisions	9.96	12.74
	Sub-total - Current liabilities	1,276.97	1,328.98
	TOTAL - EQUITY AND LIABILITIES	10,836.82	9,698.03
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,633.47	1,205.32
	(b) Non-current investments	5,316.93	4,837.31
	(c) Deferred tax assets (net)	39.56	50.06
	(d) Long-term loans and advances	734.10	688.98
	Sub-Total - Non-Current assets	7,724.06	6,781.67
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	653.39	572.92
	(c) Trade receivables	2,076.27	1,916.31
	(d) Cash and cash equivalents	174.25	279.23
	(e) Short-term loans and advances	172.59	135.19
	(f) Other Current Assets	36.25	12.70
	Sub-total - Current assets	3,112.76	2,916.36
	TOTAL - ASSETS	10,836.82	9,698.03

Notes:

- 1 The standalone financial results have been reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 24th May, 2017. These results have been audited by the Statutory Auditors of the Company.



- 2 The Company vide board resolution dated 14th November, 2016 had decided to buy back shares from the open market through the stock exchange. In the current quarter, 2,48,110 shares of Rs. 2/- each at an average price of Rs. 29.69/- have been bought back. Buyback of shares had been initiated in December 2016 and has been completed on 27th January 2017. The number of equity shares post buyback in the current quarter is reduced to 11,13,00,000 shares of Rs. 2/- each. Accordingly the paid up equity capital in the current quarter stands reduced at Rs. 22,26,00,000/-. The Company has paid a total amount of Rs. 2,92,64,848/- for buyback of total 998,110 shares in the open market.
- 3 Other income for the year includes dividend from Subsidiary Company amounting to Rs. 135,47,629/-(Previous Year Rs. Rs.2,64,33,840/-)
- 4 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
- * 5 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.
- 6 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 24th May, 2017



For FINEOTEX CHEMICAL LIMITED

Sanjay Tibrewala
Executive Director & CFO



FINEOTEX CHEMICAL LIMITED

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

CIN :L24100MH2004PLC144295

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

Amount (Rs. In lakhs)

PART-I		CONSOLIDATED				
		Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
SN	PARTICULARS	* Audited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Net sales / Income from Operations (Net of Excise Duty)	3,841.47	2,976.44	2,845.87	12,684.10	10,848.34
	(b) Other Operating Income	84.32	8.58	7.10	122.67	24.96
2	Other income	93.65	114.16	101.97	428.62	331.84
3	Total Revenue (1+2)	4,019.44	3,099.18	2,954.94	13,235.38	11,205.14
4	Expenses					
	(a) Cost of materials consumed	1,742.70	1532.24	1455.79	5884.63	5628.61
	(b) Purchase of stock in trade	615.09	232.81	182.47	1738.51	815.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	30.05	(49.48)	(42.22)	(32.05)	(78.54)
	(d) Employee benefits expense	133.74	111.61	105.81	464.13	379.09
	(e) Finance costs	9.65	11.75	9.94	39.08	38.85
	(f) Depreciation and amortisation expense	18.17	17.04	16.38	62.98	55.91
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	476.46	443.30	388.21	1762.92	1479.79
	Total expenses	3,025.86	2,299.26	2116.38	9920.19	8319.34
5	Profit / (Loss) before exceptional items (3-4)	993.58	799.92	838.56	3315.19	2885.80
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)	993.58	799.92	838.56	3,315.19	2,885.80
8	Extraordinary items (net of tax expense)	-	-	-	-	-
9	Profit before Tax (7-8)	993.58	799.92	838.56	3,315.19	2,885.80
10	Tax expense	247.71	260.18	268.38	925.38	914.44
11	Net Profit / (Loss) for the period from continuing operation (9-10)	745.87	539.74	570.18	2,389.82	1,971.36
12	Profit / (Loss) from discontinuing operation	-	-	-	-	-
13	Tax Expenses of discontinuing operation	-	-	-	-	-
14	Profit / (Loss) from discontinuing operation after tax (11+12-13)	745.87	539.74	570.18	2389.82	1971.36
15	Minority Interest	96.60	96.02	73.77	326.35	267.32
16	Net Profit / (Loss) for the period (14 ± 15)	649.27	443.72	496.40	2,063.47	1,704.04
17	Paid-up equity share capital (Face Value of the Share Rs. 2/- per share)	2,226.00	2230.96	2,245.96	2,226.00	2245.96
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	7,333.85	6,123.08
19	Earnings per share (before extraordinary items) (of Rs.2 /- each) (not annualised):					
	(a) Basic	0.58	0.40	0.44	1.85	1.52
	(b) Diluted	0.58	0.40	0.44	1.85	1.52
20	Earnings per share (after extraordinary items) (of Rs.2/- each) (not annualised):					
	(a) Basic	0.58	0.40	0.44	1.85	1.52
	(b) Diluted	0.58	0.40	0.44	1.85	1.52



Statement of Assets and Liabilities

Amount (Rs. In lakhs)

SN	Particulars	CONSOLIDATED	
		31.03.2017	31.03.2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,226.00	2245.96
	(b) Reserves and surplus	8,378.41	6883.00
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	10,604.41	9,128.96
2	Share application money pending allotment	-	-
3	Minority Interest	719.12	482.01
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	-	-
5	Current liabilities		
	(a) Short-term borrowings	96.36	304.58
	(b) Trade payables	1,837.73	1308.05
	(c) Other current liabilities	61.87	50.91
	(d) Short-term provisions	10.11	144.49
	Sub-total - Current liabilities	2,006.08	1,808.03
	TOTAL - EQUITY AND LIABILITIES	13,329.61	11,419.00
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,726.10	1311.56
	(b) Goodwill on consolidation	613.85	613.85
	(c) Non-current investments	4,378.71	3898.09
	(d) Deferred tax assets (net)	37.31	48.06
	(e) Long-term loans and advances	671.72	595.52
	Sub-Total- Non-Current assets	7,427.69	6467.08
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	1,296.71	1147.14
	(c) Trade receivables	3,003.94	2539.40
	(d) Cash and cash equivalents	1,290.90	945.57
	(e) Short-term loans and advances	191.23	270.30
	(f) Other Current Assets	119.14	49.51
	Sub-total - Current assets	5,901.92	4,951.92
	TOTAL - ASSETS	13,329.61	11,419.00



Note:

- 1 The consolidated financial results have been reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 24th May, 2016. These results have been audited by the Statutory Auditors of the Company.
- 2 The Company has three wholly owned subsidiaries, one in Malaysia, one in Dubai and one in India and further three step down subsidiaries in Malaysia. The consolidated financial statements include financial statements of Fineotex Malaysia Limited, Fineotex Speciliaties FZE, Manya Steels Private Limited, BT Chemical SDN, BT Biotex SDN, BT Exon SDN. During the year under consideration, the Company has sold full stake in one of the erstwhile Indian subsidiary FCL Landmarc Private Limited.
- 3 The Company vide board resolution dated 14th November, 2016 had decided to buy back shares from the open market through the stock exchange. In the current quarter, 2,48,110 shares of Rs. 2/- each at an average price of Rs. 29.69/- have been bought back. Buyback of shares had been initiated in December 2016 and has been completed on 27th January 2017. The number of equity shares post buyback in the current quarter is reduced to 11,13,00,000 shares of Rs. 2/- each. Accordingly the paid up equity capital in the current quarter stands reduced at Rs. 22,26,00,000/-. The Company has paid a total amount of Rs. 2,92,64,848/- for buyback of total 998,110 shares in the open market.
- 4 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.
- 5 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 24th May, 2017



For FINEOTEX CHEMICAL LIMITED

Sanjay Tibrewala
Executive Director & CFO



Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Sanjay Tibrewala, Chief Financial Officer of Fineotex Chemical Limited having its registered office at 42,43 Manorama Chambers, S.V Road, Bandra West, Mumbai - 400050, hereby declare that UKG & Associates (FRN: 123393W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financials Results of the Company (Standalone) for the quarter and year ended March 31, 2017.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Sincerely Yours

For Fineotex Chemical Limited



Sanjay Tibrewala
Chief Financial Officer

Date: 24th May 2017
Place: Mumbai

Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

I, Sanjay Tibrewala, Chief Financial Officer of Fineotex Chemical Limited having its registered office at 42,43 Manorama Chambers, S.V Road, Bandra West, Mumbai - 400050, hereby declare that UKG & Associates (FRN: 123393W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified opinion on Audited Financials Results of the Company (Consolidated) for the quarter and year ended March 31, 2017.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Sincerely Yours

For Fineotex Chemical Limited

Sanjay Tibrewala
Chief Financial Officer

Date: 24th May 2017
Place: Mumbai