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September 15, 2017

To,

The General Manager, Listing Department, <b>The Bombay Stock Exchange Limited,</b> P.J. Towers, Dalal Street, Mumbai – 400 001  <b>Company code: 533333</b>	The Manager, Listing & Compliance Department <b>The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051  <b>Company code: FCL</b>
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Dear Sir,

**Subject:- Revised Consolidated Un-Audited Results for the quarter ended 30<sup>th</sup> June 2017.**

We wish to bring to the notice of shareholders following printing error in the consolidated un-audited financial results for quarter ended 30<sup>th</sup> June 2017 which were intimated to Stock Exchange yesterday.

The Q1 30-June-2017; Attributable Profit after Tax to owners of the Company to be read as 526.07 Lakhs

The Q1 30-June-2016; Attributable Profit after Tax to owners of the Company to be read as 520.15 Lakhs.

In compliance to Regulation 33(3)(e) of the Listing Regulations, please find enclosed herewith corrected Financial Statements.

Kindly take the same in your records.

Thanking You.

**Yours faithfully,  
FOR FINEOTEX CHEMICAL LIMITED**

  
Raina D'Silva  
Company Secretary



Encl.: As above



## STANDALONE LIMITED REVIEW REPORT

To,  
Board of Directors,  
Fineotex Chemical Limited  
Mumbai

1. We have reviewed the accompanying statement of standalone unaudited financial results ("Statement") of **Fineotex Chemical Limited** (the "Company") for the quarter ended 30<sup>th</sup> June, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June, 2016 including the reconciliation of net profit under Ind AS of the corresponding quarter with the net profit reported under the previous Indian GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit.
2. These standalone financial statements are the responsibility of the Company's management and have been approved by the Board of Directors of the Company, and have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these standalone financial statements based on our review.
3. 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.





**UKG & ASSOCIATES**

CHARTERED ACCOUNTANTS

**Champak K. Dedhia** B.Com., FCA

**Gautam R. Mota** B.Com., LLB, FCA

4. 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 applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, 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



Membership No. 101769

Mumbai, 14<sup>th</sup> September, 2017

**FINEOTEX CHEMICAL LIMITED**

(Company Identification Number : L24100mh2004PLC144295)

42/43, Manorama Chambers, S V Road, Bandra (West), Mumbai 400050

Telephone 022-26559174-77, Fax-022-22659178, email. Info @fineotex.com, Website : www.fineotex.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30,2017**

Particulars	Quarter ended	
	30-Jun-17	30-Jun-16
	Unaudited	Unaudited
	<b>Rs. In lakhs</b>	
1 Revenue from operation	2,250.51	1,984.95
2 Other Income	92.45	161.22
<b>3 Total Income (1+2)</b>	<b>2,342.96</b>	<b>2,146.17</b>
<b>4 Expenses</b>		
a) Cost of materials consumed	1,146.50	1,000.74
b) Purchase of stock – in – trade	-	-
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	(59.85)	16.57
d) Excise duty paid	181.18	180.56
e) Employee benefits expense	95.95	77.05
f) Finance costs	7.81	6.73
g) Depreciation and amortization expense	14.40	13.82
h) Other expenses	358.48	276.50
<b>Total expenses</b>	<b>1,744.46</b>	<b>1,571.97</b>
<b>5 Profit / (Loss) before exceptional items (3-4)</b>	<b>598.50</b>	<b>574.20</b>
6 Exceptional items	-	-
<b>7 Profit / (Loss) before tax (5-6)</b>	<b>598.50</b>	<b>574.20</b>
8 Income tax expenses		
a. Current Tax	184.57	155.00
b. Deferred Tax	(21.50)	5.61
<b>Total tax expense</b>	<b>163.07</b>	<b>160.61</b>
<b>9 Profit / (Loss) after tax (7-8)</b>	<b>435.43</b>	<b>413.59</b>
<b>Attributable to:</b>		
(a) Owners of the Company	-	-
(b) Non-Controlling Interest	-	-
<b>10 Other Comprehensive Income (OCI) (net of tax)</b>	-	-
<b>11 Total Comprehensive Income for the period (9+10)</b>	<b>435.43</b>	<b>413.59</b>
<b>Attributable to:</b>		
(a) Owners of the Company	-	-
(b) Non-Controlling Interest	-	-
12 Paid-up Equity share capital (Face Value Rs. 2/- each)	2,226.00	2,245.96
13 Earnings per Share (of Rs.2/- each) (not annualized):		
a) Basic (Rs.)	0.39	0.37
b) Diluted (Rs.)	0.39	0.37

**Notes:**

1 The above results were reviewed and recommended by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 14th September, 2017. The above results have been subjected to limited review by the Statutory Auditors of the Company.



- 2 Beginning April, 2017 the Company has for the first time adopted Indian Accounting Standards ("Ind AS") with a transition date of 1st April, 2016 and accordingly these financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Ind AS Compliant figures for the quarter ended 30th June 2016 are not required for limited review or an audit in line with SEBI circular dated 5th July 2016. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 4 Reconciliation of Net Profit as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS, is given as Appendix-A
- 5 The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March 2017 as the same are not mandatory as per SEBI's circular dated 5th July 2016.
- 6 There is a possibility that these quarterly financials results may require adjustments before constituting the final IND AS financial statements as of and for the year ending 31st March 2018 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by MCA on changes in the use of one or more optional exemption from full retrospective application of certain IND AS as permitted under IND AS 101.
- 7 The Company operates in single business segment of Speciality Chemicals and accordingly there are no separate reportable segments
- 8 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

<b>Appendix - A</b>	
<b>Particulars</b>	<b>Rs. In Lakhs</b>
Profit for quarter June 30,2016 as per previous GAAP	331.57
Revenue deferred on account of goods in transit (net of related cost)	(13.62)
Impact of measuring investments at fair value through profit and loss	101.00
Impact of fair valuation of security deposits as per Ind AS 109	0.06
Effect of deferred tax on Ind AS adjustments	(5.43)
<b>Net Profit after tax</b>	<b>413.58</b>
Other Comprehensive Income / (Expenses) (Net of Tax)	-
<b>Total Comprehensive Income for the period</b>	<b>413.58</b>

Mumbai, 14th September, 2017



For Fineotex Chemical Limited

*S Tibrewala*

Surendrakumar Tibrewala  
Chairman & Managing Director





## CONSOLIDATED LIMITED REVIEW REPORT

To,  
Board of Directors,  
Fineotex Chemical Limited  
Mumbai

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Fineotex Chemical Limited (the "Holding Company") and its subsidiaries (the Holding Company and subsidiaries together referred to as "Group") for the quarter ended 30<sup>th</sup> June, 2017 being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June, 2016 including the reconciliation of net profit under Ind AS of the corresponding quarter with the net profit reported under the previous Indian GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit.
2. These consolidated financial results are the responsibility of the Holding Company's management and have been approved by the Board of Directors and have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these consolidated financial statements based on our review.
3. 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 to the extent applicable. 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 Holding Company's 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.
4. We did not review the interim financial results of six subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 1681.57 Lakhs and total profits after tax of Rs. 81.81 Lakhs for the quarter ended 30<sup>th</sup> June, 2017. These interim financial results have not been reviewed and have been reported by the management of the Holding Company.





**UKG & ASSOCIATES**

CHARTERED ACCOUNTANTS

**Champak K. Dedhia** B.Com., FCA

**Gautam R. Mota** B.Com., LLB, FCA

5. 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 applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 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

Membership No. 101769

Mumbai, 14<sup>th</sup> September, 2017



**FINEOTEX CHEMICAL LIMITED**

(Company Identification Number : L24100mh2004PLC144295)

42/43, Manorama Chambers, S V Road, Bandra (West), Mumbai 400050

Telephone 022-26559174-77, Fax-022-22659178, email. Info @fineotex.com, Website : www.fineotex.com

<b>STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017</b>		
Particulars	Quarter ended	
	30-Jun-17	30-Jun-16
	Unaudited	Unaudited
	Rs. In lakhs	Rs. In lakhs
1 Revenue from operation	3,216.09	3,109.76
2 Other Income	100.90	172.44
<b>3 Total Income (1+2)</b>	<b>3,316.99</b>	<b>3,282.20</b>
<b>4 Expenses</b>		
a) Cost of materials consumed	1,709.97	1,317.10
b) Purchase of stock – in – trade	122.34	447.13
c) Changes in inventories of finished goods, work-in – process and stock – in – trade	(125.47)	(10.86)
d) Excise duty paid	181.18	180.56
e) Employee benefits expense	125.35	111.79
f) Finance costs	11.22	9.28
g) Depreciation and amortization expense	15.57	14.82
h) Other expenses	526.24	423.38
<b>Total expenses</b>	<b>2,566.40</b>	<b>2,493.20</b>
<b>5 Profit / (Loss) before exceptional items (3-4)</b>	<b>750.60</b>	<b>789.00</b>
6 Exceptional items	-	-
<b>7 Profit / (Loss) before tax (5-6)</b>	<b>750.60</b>	<b>789.00</b>
8 Income tax expenses		
a. Current Tax	212.50	204.50
b. Deferred Tax	(21.50)	5.61
<b>Total tax expense</b>	<b>191.00</b>	<b>210.12</b>
<b>9 Profit / (Loss) after tax (7-8)</b>	<b>559.60</b>	<b>578.88</b>
Attributable to:		
(a) Owners of the Company	526.07	520.15
(b) Non-Controlling Interest	33.53	58.73
<b>10 Other Comprehensive Income (OCI) (net of tax)</b>	<b>-</b>	<b>-</b>
<b>11 Total Comprehensive Income for the period (9+10)</b>	<b>559.60</b>	<b>578.88</b>
Attributable to:		
(a) Owners of the Company	526.07	520.15
(b) Non-Controlling Interest	33.53	58.73
12 Paid-up Equity share capital (Face Value Rs. 2/- each)	2,226.00	2,245.96
13 Earnings per Share (of Rs.2/- each) (not annualized):		
a) Basic (Rs.)	0.50	0.52
b) Diluted (Rs.)	0.50	0.52

**Notes:**

1 The above consolidated results were reviewed and recommended by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 14th September, 2017. The above results have been subjected to limited review 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 Specilities FZE, Manya Steels Private Limited, BT Chemical SDN, BT Biotex SDN, BT Exon SDN. During the year under consideration, the Company has increased its stake from 57.14% to 67.62%, 67.14% and 70% in BT Chemical SDN, BT Biotex SDN, BT Exon SDN respectively .
- 3 Beginning April, 2017 the Company has for the first time adopted Indian Accounting Standards ("Ind AS") with a transition date of 1st April, 2016 and accordingly these financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 The Ind AS Compliant figures for the quarter ended 30th June 2016 are not required for limited review or an audit in line with SEBI circular dated 5th July 2016. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
- 5 Reconciliation of Net Profit as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS, is given as Appendix-A
- 6 The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March 2017 as the same are not mandatory as per SEBI's circular dated 5th July 2016.
- 7 There is a possibility that these quarterly financials results may require adjustments before constituting the final IND AS financial statements as of and for the year ending 31st March 2018 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by MCA on changes in the use of one or more optional exemption from full retrospective application of certain IND AS as permitted under IND AS 101.
- 8 The Company operates in single business segment of Speciality Chemicals and accordingly there are no separate reportable segments
- 9 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

Appendix - A		Rs. In Lakhs
<b>Particulars</b>		496.87
Profit for quarter June 30,2016 as per previous GAAP		(13.62)
Revenue deferred on account of goods in transit (net of related cost)		101.00
Impact of measuring investments at fair value through profit and loss		0.06
Impact of fair valuation of security deposits as per Ind AS 109		(5.43)
Effect of deferred tax on Ind AS adjustments		578.88
<b>Net Profit after tax</b>		-
Other Comprehensive Income / (Expenses) (Net of Tax)		578.88
<b>Total Comprehensive Income for the period</b>		578.88

Mumbai, 14th September, 2017



For Fineotex Chemical Limited

*S. Tibrewala*  
 Surendrakumar Tibrewala  
 Chairman & Managing Director

