

August 14, 2018

To,

General Manager,  
Listing Department,  
**BSE 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/Madam,

**Subject :- Outcome of Board Meeting****Ref.: Fineotex Chemical Limited (FCL/533333)**

We wish to inform you that at the meeting of the Board of Directors held on 14<sup>th</sup> August 2018, the board inter-alia, have approved and adopted Un-Audited Financial Results (Standalone and Consolidated) of the Company and the Limited Review Reports (Standalone and Consolidated) for the First Quarter ended on 30<sup>th</sup> June, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the following:

- (i) Un-Audited Financial Results (Standalone and Consolidated) for the First Quarter ended on 30<sup>th</sup> June, 2018;
- (ii) Limited Review Report on the Un-Audited Financial Results (Standalone and Consolidated).

The aforesaid results have been approved by the Board of Directors of the Company at their meeting held today, which commenced at 7.30 p.m. and concluded at 9.00 p.m.

**HIGHLIGHTS OF CONSOLIDATED RESULTS:**

1. The Revenue of the Company **has increased by 33.24% on Y-o-Y and has increased by 6.51% on Q-o-Q.**
2. The EBITDA **has increased to Rs. 913.46 Lacs from Rs. 777.39 Lacs** in the same quarter of the previous year and EBITDA of Rs. 615.01 Lacs in Q4 2018. The EBITDA **growth registered 17.5% on Y-o-Y basis and 48.52 % on Q-o-Q basis.**
3. PAT **growth registered 17.5% on Y-o-Y basis and superlative growth of 135.97% on Q-o-Q basis.**

Kindly oblige and take the same on your records.

Thanking you,

Yours faithfully,

**FOR FINEOTEX CHEMICAL LIMITED**

Surendrakumar Tibrewala  
Chairman & Managing Director  
DIN: 00218394

Encl.: As above

**FINEOTEX CHEMICAL LIMITED**

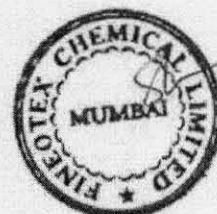
(Company Identification Number :L24100MH2004PLC144295)

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

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

Rs. in Lakhs

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018				
PARTICULARS	QUARTER ENDED			YEAR ENDED
	30-Jun-18	30-Jun-17	31-Mar-18	31-Mar-18
	Unaudited	Unaudited	Audited (Refer Note 2)	Audited
1 Revenue from operation (Refer Note 5)	2,514.34	2,250.51	2,426.16	9,187.63
2 Other Income	(68.32)	92.45	70.70	755.22
<b>3 Total Income (1+2)</b>	<b>2,446.02</b>	<b>2,342.96</b>	<b>2,496.87</b>	<b>9,942.85</b>
<b>4 Expenses</b>				
a) Cost of materials consumed	1,300.43	1,146.50	1,448.62	5109.81
b) Purchase of stock in trade	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19.38)	(59.85)	56.78	(96.98)
d) Excise duty (Refer Note 5)	-	181.18	-	181.18
e) Employee benefits expense	133.81	95.95	127.96	462.49
f) Finance costs	15.80	7.81	9.85	39.08
g) Depreciation and amortisation expense	21.13	14.40	17.22	60.41
h) Other expenses	321.34	358.48	196.60	1172.70
<b>Total expenses</b>	<b>1,773.14</b>	<b>1,744.46</b>	<b>1,857.03</b>	<b>6,928.70</b>
<b>5 Profit / (Loss) before Exceptional items (3-4)</b>	<b>672.89</b>	<b>598.50</b>	<b>639.84</b>	<b>3,014.15</b>
6 Exceptional items	(38.63)	-	-	-
<b>7 Profit / (Loss) before tax (5-6)</b>	<b>634.26</b>	<b>598.50</b>	<b>639.84</b>	<b>3,014.15</b>
8 Income tax expenses				
a. Current Tax	217.77	184.57	254.73	863.34
b. Deferred Tax	(22.20)	(21.50)	27.59	22.66
<b>Total tax expense</b>	<b>195.57</b>	<b>163.07</b>	<b>282.32</b>	<b>886.00</b>
<b>9 Profit / (Loss) after tax (7-8)</b>	<b>438.69</b>	<b>435.43</b>	<b>357.52</b>	<b>2,128.15</b>
10 Other Comprehensive Income (OCI) (net of tax)	0.19	-	0.75	0.75
<b>11 Total Comprehensive Income for the period (9+10)</b>	<b>438.88</b>	<b>435.43</b>	<b>358.27</b>	<b>2,128.89</b>
12 Paid-up Equity share capital (Face Value Rs. 2/- each)	2,226	2,226	2,226	2,226
13 Earnings per Share (of Rs.2/- each) (not annualized):				
a) Basic (Rs.)	0.39	0.39	0.32	1.91
b) Diluted (Rs.)	0.39	0.39	0.32	1.91



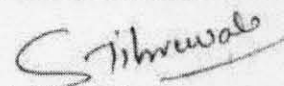
**Notes:**

- 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 August 2018. The above results have been subjected to limited review by the Statutory Auditors of the Company.
- 2 The figures for the quarter ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter ended 31st December, 2017 which are subjected to Limited Review.
- 3 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 Exceptional item during the quarter ended 30th June 2018, pertains to estimated loss of Rs. 38.63 lakhs occurred due to fire at Toll converters premises. The Company has all Risk Insurance Policy (including loss of Profit Policy) and is fully covered for insurance claim. The Surveyor is assessing the claim.
- 5 According to the requirement of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015, the revenue from operation for quarter ended 30th June, 2017 are inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from 1st July, 2017 which replaces excise duty and other taxes. As per Ind AS 18, the revenue for period ended 30th June, 2018 and 31st March 2018 is reported net of GST and not comparable to that extent. Had the previously reported revenues been shown net of excise duty, comparative revenues of the Company would have been as follows:

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
	30th June 2018	30th June 2017	31st March 2018	31st March 2018
Revenue from operation (Net)	2,514.34	2,069.33	2,426.16	9,006.45

- 6 Effective from 1st April, 2018, the Company has adopted IND AS 115 "Revenue from Contracts with Customers". Based on the assessment done by the management, there is no material impact on the revenue recognised.
- 7 The Company operates in single business segment of Speciality Chemicals and accordingly there are no separate reportable segments under Ind AS 108 - Operating Segments
- 8 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

For and on behalf of Board of Directors



Surendra Tibrewala  
Chairman & Managing Director  
DIN : 00218394

Date: 14th August, 2018  
Place: Mumbai





**FINEOTEX CHEMICAL LIMITED**

(Company Identification Number :L24100MH2004PLC144295)

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

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

Rs. in Lakhs

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018				
Particulars	QUARTER ENDED			YEAR ENDED
	30-Jun-18	30-Jun-17	31-Mar-18	31-Mar-18
	Unaudited	Unaudited	Audited	Audited
1 Revenue from operation (Refer Note 7)	4,285.35	3,216.09	4,022.61	14,292.68
2 Other Income	(49.65)	100.90	(194.09)	517.15
<b>3 Total Income (1+2)</b>	<b>4,235.69</b>	<b>3,316.99</b>	<b>3,828.52</b>	<b>14,809.83</b>
<b>4 Expenses</b>				
a) Cost of materials consumed	1,489.05	1,709.97	2,401.15	7,781.87
b) Purchase of stock - in - trade	1,351.55	122.34	267.46	1,034.63
c) Changes in inventories of finished goods, work-in-process and stock - in - trade	(230.88)	(125.47)	(73.33)	(283.40)
d) Excise duty paid	-	181.18	-	181.18
e) Employee benefits expense	173.62	125.55	171.94	618.13
f) Finance costs	21.10	11.22	16.98	56.74
g) Depreciation and amortization expense	22.64	15.57	18.32	65.17
h) Other expenses	500.26	526.24	446.28	1,963.43
<b>Total expenses</b>	<b>3,327.35</b>	<b>2,566.40</b>	<b>3,248.81</b>	<b>11,417.75</b>
5 Profit / (Loss) before exceptional items (3-4)	908.34	750.60	579.71	3,392.08
6 Exceptional items	(38.63)	-	-	-
7 Profit / (Loss) before tax (5-6)	869.72	750.60	579.71	3,392.08
8 Income tax expenses				
a. Current Tax	248.97	212.50	280.85	974.84
b. Deferred Tax	(26.72)	(21.50)	25.15	20.59
<b>Total tax expense</b>	<b>222.25</b>	<b>191.00</b>	<b>306.00</b>	<b>995.43</b>
9 Profit / (Loss) after tax (7-8)	647.47	559.60	273.72	2,396.64
Attributable to:				
(a) Owners of the Company	616.71	526.07	339.81	2,269.56
(b) Non-Controlling Interest	30.76	33.53	33.92	127.09
	0.19	-	0.75	0.75
10 Other Comprehensive Income (OCI) (net of tax)				
11 Total Comprehensive Income for the period (9+10)	647.66	559.60	274.46	2,397.39
Attributable to:				
(a) Owners of the Company	616.89	526.07	240.56	2,270.31
(b) Non-Controlling Interest	30.76	33.53	33.92	127.09
12 Paid-up Equity share capital (Face Value Rs. 2/- each)	2,226.00	2,226.00	2,226.00	2,226.00
13 Earnings per Share (of Rs. 2/- each) (not annualized):				
a) Basic (Rs.)	0.55	0.47	0.22	2.04
b) Diluted (Rs.)	0.55	0.47	0.22	2.04



**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 August, 2018. 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 Finetex Malaysia Limited, Finetex Specialties FZE, Manya Steels Private Limited, BT Chemical SDN, BT Biotex SDN, Rovarex. The Company has a stake of 67.16%, 67.62% and 70% in BT Chemical SDN, BT Biotex SDN, Rovarex respectively.
- 3 The figures for the quarter ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter ended 31st December, 2017 which are subjected to Limited Review.
- 4 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.
- 5 The Exceptional item during the quarter ended 30th June 2018, pertains to estimated loss of Rs. 38.63 lakhs occurred due to fire at Toll converters premises. The Company has all Risk Insurance Policy (including loss of Profit Policy) and is fully covered for insurance claim. The Surveyor is assessing the claim.
- 6 Effective from 1st April, 2018, the Company has adopted IND AS 115 "Revenue from Contracts with Customers". Based on the assessment done by the management, there is no material impact on the revenue recognised.
- 7 According to the requirement of SEBI (Listing Obligation & Disclosure Requirements) Regulation 2015, the revenue from operation for quarter ended 30th June, 2017 are inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from 1st July, 2017 which replaces excise duty and other taxes. As per Ind AS 18, the revenue for period ended 30th June, 2018 and 31st March 2018 is reported net of GST and not comparable to that extent. Had the previously reported revenues been shown net of excise duty, comparative revenues of the Company would have been as follows:

Particulars	Quarter ended 30th June 2018		Quarter ended 30th June 2017		Quarter ended 31st March 2018	
Revenue from operation (Net)	4,285.35		3,034.92		4,022.61	

- 8 The Company operates in single business segment of Specialty Chemicals and accordingly there are no separate reportable segments under Ind AS 108 - Operating Segments.
- 9 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

Date: 14th August, 2018  
Place: Mumbai

For and on behalf of Board of Directors

*Surendra Tibrewala*

Surendra Tibrewala  
Chairman & Managing Director  
DIN : 00218394







**UKG & ASSOCIATES**

CHARTERED ACCOUNTANTS

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

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

**STANDALONE LIMITED REVIEW REPORT**

To,  
The 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, 2018 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.
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 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.
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> August, 2018



**UKG & ASSOCIATES**

CHARTERED ACCOUNTANTS

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

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

**CONSOLIDATED LIMITED REVIEW REPORT**

To,  
The 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, 2018 ("the Statement") 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.
2. These consolidated unaudited 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 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. 820.61 Lakhs and total profits after tax of Rs. 129.71 Lakhs for the quarter ended 30<sup>th</sup> June, 2018. These un-reviewed financial statements and financial information have been furnished to us by the management of the Holding Company.
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> August, 2018

