

16s/41

13th August 2016

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 Sirs,

Subject:- Standalone and Consolidated Un- Audited Accounts for the quarter ended 30th June 2016.

In compliance to Regulation 33(3)(d) of the Listing Regulations, please find enclosed herewith the Standalone and Consolidated Un-Audited Accounts of the Company for the quarter ended 30th June 2016 which has been approved and adopted by the Board of Directors at their meeting held on 13th August 2016, which ended at 4.00 p.m.

HIGHLIGHTS

1. The Consolidated PAT of the Company for the quarter has **increased by 20% YoY**
2. The Consolidated Income of the Company for the quarter has **increased by 17% YoY**

Kindly acknowledge receipt.

Thanking You.

Yours faithfully,
FOR FINEOTEX CHEMICAL LIMITED

Surendrakumar Tibrewala
Chairman & Managing Director

Encl.: As above



STANDLAONE LIMITED REVIEW REPORT

To,
Board of Directors,
Fineotex Chemical Limited
Mumbai

We have reviewed the accompanying statement of unaudited standalone financial results of Fineotex Chemical Limited for the quarter ended 30th June, 2016 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 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)



Place: Mumbai
Date: 13th August, 2016

(Champak K. Dedhia)
Partner
Mem. No. 101769

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Amount (Rs. in lakhs)

PART-I		STANDALONE			
SN	PARTICULARS	Quarter ended			Year ended
		30.06.2016	30.06.2015	31.03.2016	31.03.2016
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	(a) Net sales / Income from Operations (Net of Excise Duty)	1,828.15	1,670.85	1,789.92	6,781.34
	(b) Other Operating Income	6.87	5.33	7.10	24.96
	Total Income from Operations (Net)	1,835.02	1,676.18	1,797.02	6,806.30
2	Expenses				
	(a) Cost of materials consumed	1,000.74	981.12	1,011.13	3,924.61
	(b) Purchase of stock in trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	33.58	(5.03)	(9.87)	(18.44)
	(d) Employee benefits expense	77.05	55.31	65.58	244.25
	(e) Depreciation and amortisation expense	13.82	12.38	15.46	51.82
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	270.42	223.55	245.39	832.91
	Total expenses	1,395.61	1,267.33	1,327.69	5,035.15
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	439.41	408.86	469.33	1,771.15
4	Other income	54.08	44.09	229.13	454.40
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	493.49	452.94	698.46	2,225.55
6	Finance costs	6.73	9.64	6.57	26.60
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	486.76	443.30	691.89	2,198.95
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	486.76	443.30	691.89	2,198.95
10	Tax expense	155.18	148.44	205.61	685.89
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	331.57	294.86	486.28	1,513.06
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	331.57	294.86	486.28	1,513.06
14	Minority Interest	-	-	-	-
15	Net Profit / (Loss) for the period (13 + 14)	331.57	294.86	486.28	1,513.06
16	Paid-up equity share capital (Face Value of the Share is Rs. 2/-)	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	-	-	-	6,123.08
18	Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised):*				
	(a) Basic	0.30	0.26	0.43	1.35
	(b) Diluted	0.30	0.26	0.43	1.35
19	Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised):*				
	(a) Basic	0.30	0.26	0.43	1.35
	(b) Diluted	0.30	0.26	0.43	1.35

*EPS has been calculated after considering the split of shares in the ratio of 5:1 approved through postal ballot declared on 28th May, 2015.



Note:

- 1 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, 2016
- 2 The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter ended 30th, June 2016 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015
- 3 The Standalone Financial Results for quarter ended 31st March 2016 and 30th June, 2015 have not been audited or reviewed by auditors and are complied by the management after exercising necessary due diligence to ensure true and fair view of Group affairs.
- 4 Provision for current taxation has been made with reference to the profit for the quarter ended 30th June 2016 and in accordance with the provisions of Income Tax Act, 1961 and Rules framed thereunder. The ultimate tax liability for the assessment year 2017-2018, however will be determined on the basis of total income for the year ending on 31st March 2017.
- 5 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
- 6 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 13th August, 2016



For FINEOTEX CHEMICAL LIMITED

Surendra Tibrewala
Surendra Tibrewala
Chairman & Managing Director





CONSOLIDATED 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 ended 30th June, 2016 being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results 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.

We did not review the interim financial results of seven subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 1,781.78/- lakhs and a total profit after tax of Rs.195.69/- lakhs for the quarter ended as on 30th June, 2016, as considered in the unaudited consolidated financial results. These interim financial results have not been reviewed and have been reported by the management of the Company.

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai
Date: 13th, August, 2016

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


(Champak K. Dedhia)
Partner
Mem. No. 101769

FINEOTEX CHEMICAL LIMITED

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

CIN :L24100MH2004PLC144295

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

Amount (Rs. In lakhs)

PART-I		CONSOLIDATED			
SN	PARTICULARS	Quarter Ended		Year Ended	
		30.06.2016	30.06.2015	31.03.2016	31.03.2016
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	(a) Net sales / Income from Operations (Net of Excise Duty)	2,952.95	2,529.89	2,845.87	10,848.34
	(b) Other Operating Income	6.87	5.33	7.10	24.96
	Total Income from Operations (Net)	2,959.82	2,535.22	2,852.97	10,873.30
2	Expenses				
	(a) Cost of materials consumed	1,317.10	1,315.46	1,455.79	5,628.61
	(b) Purchase of stock in trade	447.13	146.31	182.47	815.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.15	28.63	(42.22)	(78.54)
	(d) Employee benefits expense	111.79	89.43	105.81	379.09
	(e) Depreciation and amortisation expense	14.82	13.70	16.38	55.91
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	417.30	380.45	388.21	1479.79
	Total expenses	2,314.28	1,973.98	2,106.44	8,280.49
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	645.54	561.23	746.53	2,592.81
4	Other income	65.30	63.24	101.97	331.84
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	710.84	624.48	848.50	2,924.65
6	Finance costs	9.28	12.79	9.94	38.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	701.56	611.69	838.56	2,885.80
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	701.56	611.69	838.56	2,885.80
10	Tax expense	204.68	194.19	268.38	914.44
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	496.87	417.50	570.18	1,971.36
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	496.87	417.50	570.18	1,971.36
14	Minority Interest	58.73	52.62	73.77	267.32
15	Net Profit / (Loss) for the period (13 + 14)	438.14	364.87	496.40	1,704.04
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
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	6,123.08
18	Earnings per share (before extraordinary items) (of Rs.2/- each) (not annualised):				
	(a) Basic	0.39	0.32	0.44	1.52
	(b) Diluted	0.39	0.32	0.44	1.52
19	Earnings per share (after extraordinary items) (of Rs.2/- each) (not annualised):				
	(a) Basic	0.39	0.32	0.44	1.52
	(b) Diluted	0.39	0.32	0.44	1.52



Note:

- 1 The Company has four wholly owned subsidiaries, one in Malaysia, one in Dubai and two in India and further step down subsidiaries in Malaysia. The consolidated financial statements include financial statements of Fineotex Malaysia Limited, Fineotex Speciliaties FZE, FCL Landmarc Private Limited, Manya Steels Private Limited, BT Chemcial SDN, BT Biotex SDN, Rovatex Sdn Bhd (formerly BT. Exon SDN).
- 2 The above 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, 2016.
- 3 The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter ended 30th June 2016 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 4 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 13th August, 2016



For FINEOTEX CHEMICAL LIMITED

A handwritten signature in blue ink that reads "Tibrewala".

Surendra Tibrewala
Chairman & Managing Director

