



September 05, 2024

To,
The Surveillance Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051,
Mumbai – 400001

Company code: FCL

Subject: Clarification sought for Financial Results on 4th September, 2024

Dear Sir/Madam,

With reference to your e-mail dated September 04, 2024, we would like to inform you that the Company has uploaded the Financial Results for the quarter ended June 30, 2024 in accordance with SEBI's prescribed format. However, while converting the text into OCR text recognition, the figures were lost which led to the figures mentioned in **Profit Before Tax in Standalone Financial Result** to disappear.

Therefore, we are hereby re-submitting the Standalone and Consolidated Financial Results along with this clarification letter, please find enclosed the copy of the said Financial Results.

You are kindly requested to take the same on your records.

Please let us know if you require any further clarification from our side.

Thanking you,

Yours faithfully,
For **FINEOTEX CHEMICAL LIMITED**

Sunny Parmar
Company Secretary & Compliance Officer



FINEOTEX CHEMICAL LIMITED

(Company Identification Number :L24100MH2004PLC144295)

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

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

(₹ In lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024				
PARTICULARS	Quarter ended			Year Ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	Unaudited	Audited	Unaudited	Audited
1 Income				
(a) Revenue from operation	10,660.94	11,846.98	8,810.97	41,892.82
(b) Other Income	424.03	1,351.76	705.48	3,242.37
Total Income	11,084.97	13,198.74	9,516.45	45,135.19
2 Expenses				
(a) Cost of materials consumed	6,639.64	7,390.30	5,249.82	25,318.73
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(154.58)	(75.64)	40.42	(338.44)
(d) Employee benefits expenses	486.65	473.81	439.10	1,823.17
(e) Finance costs	10.58	33.41	9.23	81.09
(f) Depreciation and amortization expenses	167.41	119.85	106.02	452.47
(g) Other expenses	1,070.90	1,186.76	856.64	3,743.58
Total expenses	8,220.60	9,128.49	6,701.23	31,080.60
3 Profit before tax (1-2)	2,864.37	4,070.25	2,815.22	14,054.59
4 Tax expenses				
(a) Current Tax	654.94	703.60	529.00	2,850.64
(b) Deferred Tax	24.72	77.48	26.88	141.29
5 Profit after tax (3-4)	2,184.71	3,289.17	2,259.34	11,062.66
6 Other Comprehensive Income (OCI) (net of tax)	(9.46)	(24.11)	0.16	(23.62)
7 Total Comprehensive Income for the period (5+6)	2,175.25	3,265.06	2,259.50	11,039.04
8 Paid-up Equity share capital (Face Value ₹ 2/- each)	2,247.83	2,215.30	2,214.97	2,215.30
9 Other Equity (Excluding Revaluation Reserve if any)				33,598.52
10 Earnings per Share (of ₹ 2/- each) (for Quarter ended not annualised):				
a. Basic & Diluted (₹/share)	1.94	2.97	2.04	9.99




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 09th August, 2024. The above results have been subjected to Limited Review by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unqualified report on the above results.
- 2 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 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 figures of preceding quarter (i.e., three months ended March 31, 2024) are the balancing figures between the audited figure in respect of the full financial year and the published year to date figures upto the end of third quarter of the preceding financial year, which have been subject to limited review.
- 5 The Company mainly operates in a single primary business segment of Speciality Chemicals, therefore disclosure requirements as per Ind AS 108, "Operating Segments" are not applicable to the Company.
- 6 During the period under review, the company has issued and allotted, Equity Shares and Convertible Warrants, on preferential basis, as detailed herein below :
 - a. Fully Paid 9,70,000 Equity Shares of Rs. 2/- each at Rs. 346/- each (including premium of Rs. 344/- each), aggregating to Rs. 3,356.20 Lakhs
 - b. Partly Paid 26,26,000 Convertible Warrants of Rs. 346/- each (including premium of Rs. 344/- each), aggregating to Rs. 9,088.036 Lakhs; Paid up value Rs. 86.50 each (including premium of Rs. 86/- each) aggregating to Rs. 2,272.009 Lakhs.Each Warrant is convertible into 1 fully paid-up equity share of Rs. 2 each at Rs. 346/- each (including premium of Rs. 344/- each) in 18 months, subject to full payment of the issue price of Rs. 346/- each.
- 7 EPS and Diluted EPS have been calculated after considering the equity shares issued and allotted during the period under review.

The Convertible Warrants issued and allotted during the period are partly paid and are convertible in to Equity only on payment of the full issue price. Therefore the same have not been considered for calculation of EPS and Diluted EPS.
- 8 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.
- 9 The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 09th August, 2024.

For and on behalf of the Board of Directors


Surendrakumar Tibrewala
Chairman & Managing Director
DIN 00218394


Sanjay Tibrewala
CFO & Executive Director
DIN 00218525

Place: Mumbai
Date: 09th August, 2024



Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Fineotex Chemical Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone financial results (the "Statement") of Fineotex Chemical Limited (the "Company") for the quarter ended June 30, 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement



Fineotex Chemical Limited
Independent Auditor's Review Report on the Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

For ASL & Co.
Chartered Accountants
(Regn No. 101921W)

(Shikha Jain)
Partner
Membership No.: 136484
UDIN: 24136484BKFSTM9122



FINEOTEX CHEMICAL LIMITED
(Company Identification Number :L24100MH2004PLC144295)
Regd. Off.:42/43, Manorama Chambers, S V Road, Bandra (W), Mumbai 400050
Telephone 022-26559174-77, Fax-022-22659178, email : Info@fineotex.com, Website : www.fineotex.com

(₹ In lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024				
PARTICULARS	Quarter ended			Year Ended
	30-06-2024	31-03-2024	30-06-2023	31-03-2024
	Unaudited	Audited	Unaudited	Audited
1 Income				
(a) Revenue from operation	14,190.06	15,301.72	13,223.32	56,897.04
(b) Other Income (Refer Note No 4 below)	487.50	414.60	364.42	1,653.75
Total Income	14,677.56	15,716.32	13,587.74	58,550.79
2 Expenses				
(a) Cost of materials consumed	9,299.06	9,560.00	8,159.10	34,002.76
(b) Purchase of stock-in-trade	32.91	323.23	122.18	1,412.98
(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(617.01)	(362.01)	65.02	(534.53)
(d) Employee benefits expenses	560.09	554.27	512.29	2,116.48
(e) Finance costs	24.62	58.49	18.78	133.13
(f) Depreciation and amortization expenses	224.87	185.04	133.40	602.03
(g) Other expenses	1,389.63	1,397.23	1,211.89	5,061.20
Total expenses	10,914.17	11,716.25	10,222.66	42,794.05
3 Profit before tax (1-2)	3,763.39	4,000.07	3,365.08	15,756.74
4 Tax expenses				
(a) Current Tax	814.04	858.31	705.12	3,478.58
(b) Deferred Tax	31.62	94.23	47.04	175.65
5 Profit after tax (3-4)	2,917.73	3,047.53	2,612.92	12,102.51
Attributable to:				
(a) Owners of the Company	2,875.12	3,010.64	2,567.58	11,980.88
(b) Non-Controlling Interest	42.62	36.89	45.35	121.63
6 Other Comprehensive Income (OCI) (net of tax)	(9.46)	(24.11)	0.16	(23.62)
7 Total Comprehensive Income for the period (5+6)	2,908.28	3,023.42	2,613.08	12,078.89
Attributable to:				
(a) Owners of the Company	2,865.66	2,986.53	2,567.74	11,957.26
(b) Non-Controlling Interest	42.62	36.89	45.35	121.63
8 Paid-up Equity share capital (Face Value ₹ 2/- each)	2,247.83	2,215.30	2,214.97	2,215.30
9 Other Equity (Including Revaluation Reserve if any)				42,493.90
10 Earnings per Share (of ₹ 2/- each) (for Quarter ended not annualised):				
a) Basic & Diluted (₹/share)	2.56	2.72	2.32	10.82

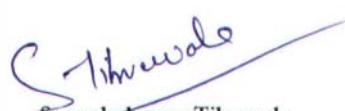


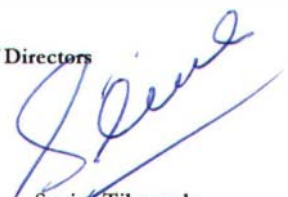
Notes:

- 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 09th August, 2024. The above results have been subjected to Limited Review by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unqualified report on the above results.
- 2 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 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 figures of preceding quarter (i.e., three months ended March 31, 2024) are the balancing figures between the audited figure in respect of the full financial year and the published year to date figures upto the end of third quarter of the preceding financial year, which have been subject to limited review.
- 5 The Company mainly operates in a single primary business segment of Speciality Chemicals, therefore disclosure requirements as per Ind AS 108, "Operating Segments" are not applicable to the Company.
- 6 During the period under review, the company has issued and allotted, Equity Shares and Convertible Warrants, on preferential basis, as detailed herein below:
 - a. Fully Paid 9,70,000 Equity Shares of Rs. 2/- each at Rs. 346/- each (including premium of Rs. 344/- each), aggregating to Rs. 3,356.20 Lakhs
 - b. Partly Paid 26,26,000 Convertible Warrants of Rs. 346/- each (including premium of Rs. 344/- each), aggregating to Rs. 9,088.036 Lakhs; Paid up value Rs. 86.50 each (including premium of Rs. 86/- each) aggregating to Rs. 2,272.009 Lakhs.Each Warrant is convertible into 1 fully paid-up equity share of Rs. 2 each at Rs. 346/- each (including premium of Rs. 344/- each) in 18 months, subject to full payment of the issue price of Rs. 346/- each.
- 7 EPS and Diluted EPS have been calculated after considering the equity shares issued and allotted during the period under review.

The Convertible Warrants issued and allotted during the period are partly paid and are convertible in to Equity only on payment of the full issue price. Therefore the same have not been considered for calculation of EPS and Diluted EPS.
- 8 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.
- 9 The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 09th August, 2024.

For and on behalf of the Board of Directors


Surendrakumar Tibrewala
Chairman & Managing Director
DIN 00218394


Sanjay Tibrewala
CFO & Executive Director
DIN 00218525

Place: Mumbai
Date: 09th August, 2024



Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
Fineotex Chemical Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of Fineotex Chemical Limited (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting "prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



Fineotex Chemical Limited**Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

4. The Statement includes the results of the following entities:

Name of Entities	Relationship
1. Manya Manufacturing India Private Limited (Formerly Known as Manya Steels Private Limited)	Wholly Owned Subsidiary
2. Fineotex Biotex Healthguard FZE (Formerly Known as Fineotex Specialities FZE)	Wholly Owned Subsidiary
3. Fineotex Malaysia Limited	Wholly Owned Subsidiary
4. FSPL Specialities Private Limited (Formerly Known as Fineotex Specialities Private Limited)	Wholly Owned Subsidiary
5. Finoclean Specialities Private Limited	Wholly Owned Subsidiary
Subsidiaries of Fineotex Malaysia Limited	
6. BT Chemicals SDN.BHD.	Subsidiary
7. BT Biotex SDN.BHD.	Subsidiary
8. Rovatex SDN. BHD.	Subsidiary
9. BT. Biotex Limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the unreviewed and unaudited interim financial information prepared and furnished to us by the management and approved by the Board of Directors of the Parent Company referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial information of Nine subsidiaries which have not been reviewed and are not audited, whose interim financial information reflects (before eliminating intercompany transactions) total revenue of ₹. 4,034.57 Lakhs and total profit after tax of ₹. 728.85 Lakhs for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. These interim financial information are not reviewed and are unaudited and have been prepared and furnished to us by the management of the Parent Company and our opinion on the unaudited consolidated financial results, in so far as it relates to the amounts included in the consolidated unaudited financial results in respect of these subsidiary companies, is based solely on such unreviewed and unaudited interim financial information prepared and furnished to us by the management of the Parent Company and approved by the Board of Directors of the Parent Company.



Fineotex Chemical Limited**Independent Auditor's Review Report on the Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

● Our Conclusion on the Statement is not modified in respect of our reliance on the unreviewed and unaudited interim financial information of these subsidiary companies certified by the Management of the Parent Company and approved by the Board of Directors of the Parent Company.

For ASL & Co.
Chartered Accountants
(Regn No. 101921W)



(Shikha Jain)
Partner
Membership No.: 136484
UDIN: 24136484BKFSTN4637



Place: Mumbai
Date: 09 August, 2024