

**May 20, 2025**

To,

General Manager,  
Listing Department,  
**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**

**Subject: Outcome of Board Meeting**

Dear Sir/Madam,

We wish to inform you that at the meeting of the Board of Directors held on 20<sup>th</sup> May 2025 which commenced at **04.15 P.M.** and concluded at **06.00 P.M.** has inter-alia approved the Audited Standalone and Consolidated Financial Results of the Company and the Audit Report thereon for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2025.

Further, in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is informed that the Board has recommended a final dividend of Rs. 0.40/- per equity share (20% of face value of Rs. 2/- each) which amounts to Rs. 4,58,30,036/- (Rupees Four Crore Fifty Eight Lakhs Thirty Thousand and Thirty Six only) subject to the approval of members at the ensuing Annual General Meeting.

The company had paid an interim dividend of Rs. 0.40/- per share during the FY 2024-25 and therefore the total dividend would be Rs. 0.80/- (40% of Face Value) per share for the FY 2024-25 amounting to Rs. 9,16,60,072/- (Rupees Nine Crore Sixteen Lakhs Sixty Thousand and Seventy Two only).

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

- i. Copy of audited standalone and consolidated financial results for the quarter and financial year ended on 31<sup>st</sup> March, 2025 along with the unmodified Audit Reports thereon issued by ASL & Co, Chartered Accountants, the Statutory Auditors of the Company in accordance with the provisions of Regulation 33 of SEBI (LODR) Regulations, 2015
- ii. Declaration on unmodified opinion in respect of Audit Report in accordance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**FINEOTEX CHEMICAL LIMITED**

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### Highlights of Business for the Financial Year 2024-2025

#### a) Consolidated Business FY 2024-2025

1. Revenue from Operation is **Rs. 53,333.28 Lakhs**
2. Profit after tax (PAT) for the year ended is **Rs. 10,920.82 Lakhs.**
3. Gross Margin for the year ended is **38.57%**
4. PAT Margin for the year ended is **20.48%**

#### b) Standalone Business FY 2024-2025

1. Revenue from Operation for the year is **Rs. 43,922.21 Lakhs**
2. Profit after tax (PAT) for the year ended is **Rs. 9,722.67 Lakhs**
3. Gross Margin for the Quarter ended is **38.24%**
4. PAT Margin for the Quarter ended is **22.14%**

### Highlights of Business for the Quarter- 4 (Q4) of the Financial Year 2024-2025

#### a) Consolidated Quarter Q4-FY 2024-2025

1. Revenue from Operation for the quarter is **Rs. 11,978.54 Lakhs**
2. Profit after tax (PAT) for the quarter ended is **Rs. 2,013.13 Lakhs**
3. Gross Margin for the Quarter ended is **36.22%**
4. PAT Margin for the Quarter ended is **16.81%**

#### b) Standalone Business Quarter Q4-FY 2024-2025

1. Revenue from Operation for the quarter is **Rs. 10,794.60 Lakhs**
2. Profit after tax (PAT) for the quarter ended is **Rs. 1,944.05 Lakhs**
3. Gross Margin for the Quarter ended is **35.30%**
4. PAT Margin for the Quarter ended is **18.01%**



### Other Highlights of the Q4 for the Financial Year 2024-2025

1. The consolidated Return on Capital Employed (**ROCE**) for FYE 2025 is **23.56%** approx.
2. Cash & Cash Equivalents & Investments (other than investment in Subsidiaries) is Rs.35,246.65 Lacs
3. The Company's Research and Development Lab has achieved **NABL accreditation for the 3<sup>rd</sup> consecutive year**, reaffirming Fineotex's unwavering commitment to research and development.
4. The Company also **secured GreenPro certification** for Cleaning & Hygiene product range, underscoring its dedication to sustainable, eco-friendly, and high-performance sustainable solutions.
5. The Company earned the **EcoVadis Commitment Badge** for its proactive sustainability initiatives, spotlighting the adherence to ethical practices and responsible manufacturing.
6. The Company **recognized as a Great Place to Work® for the 4<sup>th</sup> consecutive year**, reflecting the ongoing commitment to a culture built on trust, respect, and collaboration.
7. The Company received the prestigious **NSF 49 certification** from US Certification & Inspection Limited (UK), confirming that our Cleaning & Hygiene solutions meet the highest standards for contamination control, safety, and performance in biosafety environments.
8. The Company received Government approval for its revolutionary biotechnology-based mosquito control solution, **AquaStrike Premium**, which open floodgates of revenue stream in future for Fineotex.
9. Another exciting upgrade is in progress of the Company's **new manufacturing plant**, which remains on track and is expected to become operational by Q2 FY '26

Kindly take the same on your records and oblige.

Thanking you,

**Yours faithfully,**  
**For FINEOTEX CHEMICAL LIMITED**

**Sanjay Tibrewala**  
**Executive Director and CFO**  
**DIN: 00218525**

**Encl: As above**



# FINEOTEX CHEMICAL LIMITED

Manorama Chambers, S.V. Road, Bandra (W), Mumbai - 400050. India. Phone: +91 - 22 2655 9174

Fax: +91-22 2655 9178 E-mail: [info@fineotex.com](mailto:info@fineotex.com) Web: [www.fineotex.com](http://www.fineotex.com) CIN - L24100MH200PLC144295



(₹ In lakhs)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025					
PARTICULARS	Quarter ended			Year Ended	Year Ended
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income</b>					
(a) Revenue from operation	10,794.60	10,930.70	11,846.98	43,922.21	41,892.82
(b) Other Income	765.06	453.25	1,351.76	2,748.51	3,242.37
<b>Total Income</b>	<b>11,559.66</b>	<b>11,383.95</b>	<b>13,198.74</b>	<b>46,670.72</b>	<b>45,135.19</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	7,367.80	7,344.44	7,390.30	28,408.75	25,318.72
(b) Purchase of stock-in-trade	-	-	-	131.12	-
(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(383.87)	(801.90)	(75.64)	(1,413.98)	(338.45)
(d) Employee benefits expenses	568.00	527.23	473.81	2,110.08	1,823.17
(e) Finance costs	21.09	16.59	33.41	58.77	81.10
(f) Depreciation and amortization expenses	186.37	188.64	119.85	716.04	452.48
(g) Other expenses	1,227.28	897.51	1,186.76	4,118.41	3,743.58
<b>Total expenses</b>	<b>8,986.67</b>	<b>8,172.51</b>	<b>9,128.49</b>	<b>34,129.19</b>	<b>31,080.60</b>
<b>3 Profit before tax (1-2)</b>	<b>2,572.99</b>	<b>3,211.44</b>	<b>4,070.25</b>	<b>12,541.53</b>	<b>14,054.59</b>
<b>4 Tax expenses</b>					
(a) Current Tax	539.90	695.00	703.60	2,578.06	2,850.64
(b) Deferred Tax	89.04	67.62	77.48	240.80	141.29
<b>5 Profit after tax (3-4)</b>	<b>1,944.05</b>	<b>2,448.82</b>	<b>3,289.17</b>	<b>9,722.67</b>	<b>11,062.66</b>
<b>6 Other Comprehensive Income (OCI) (net of tax)</b>	15.20	(5.71)	(24.11)	(1.94)	(23.62)
<b>7 Total Comprehensive Income for the period (5+6)</b>	<b>1,959.25</b>	<b>2,443.11</b>	<b>3,265.06</b>	<b>9,720.73</b>	<b>11,039.04</b>
8 Paid-up Equity share capital (Face Value ₹ 2/- each) (Also Refer Note No. 9)	2,291.50	2,291.50	2,215.30	2,291.50	2,215.30
9 Other Equity (Excluding Revaluation Reserve if any)				60,642.26	33,598.57
10 Earnings per Share (of ₹ 2/- each) (for Quarter and period ended not annualised):					
a. Basic & Diluted (₹/share)	1.71	2.16	2.97	8.56	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 20th May, 2025. The above results have been audited 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 Board of directors of the Company at their meeting held on Tuesday, 20th May, 2025 recommended a final dividend of ₹ 0.40/- per equity share of face value of ₹ 2/- each, for the financial year ended 31st March, 2025. Final Dividend is Subject to approval of Shareholders.

**5 Issue of Equity Shares and Convertible Warrants, on preferential basis :**

- A During the earlier period under review, the company has issued and allotted, Equity Shares and Convertible Warrants, on preferential basis, as detailed herein below :

Phase I - 22-05-2024	No. Of shares	Face Value (In Rs.)	Issue Price (In Rs.)	Total Consideration Received (Rs. In Lakhs)
Equity Shares	9,70,000.00	2	346.00	3,356.20
Convertible warrants - Partly Paid	26,26,600.00	2	346.00	2,272.01
<b>Received During the Quarter Ended 30th June 2024</b>				<b>5,628.21</b>

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.

Phase II - 19-07-2024	No. Of shares	Face Value (In Rs.)	Issue Price (In Rs.)	Total Consideration Received (Rs. In Lakhs)
Equity Shares	28,15,049.00	2	387.40	10,905.50
Convertible warrants - Partly Paid	28,15,049.00	2	387.40	2,726.37
<b>Received During the Quarter Ended 30th Sept. 2024</b>				<b>13,631.87</b>

Each Warrant is convertible into 1 fully paid-up equity share of Rs. 2 each at Rs. 387.40/- each (including premium of Rs. 385.40/- each) in 18 months, subject to full payment of the issue price of Rs. 387.40/- each.

- B The expenses incurred in respect of the above mentioned issue of Equity Shares and Convertible Warrants, on preferential basis of Rs. 995.75/- lakhs has been adjusted against securities premium.
- 6 The figures of current quarter (i.e., three months ended March 31, 2025) and the corresponding previous quarter (i.e., three months ended March 31, 2024) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.
  - 7 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.
  - 8 EPS and Diluted EPS have been calculated after considering the equity shares issued and allotted during the period under review.
  - 9 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.  
The share warrants issued during the earlier quarters of the F.Y. 2024-25, have been regrouped under "Other Equity".  
The same were grouped under "Equity", in the Results for earlier quarters of the F.Y. 2024-25.
  - 10 The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 20th May, 2025.

For and on behalf of the Board of Directors

Sanjay Tibrewala  
CFO & Executive Director  
DIN 00218525

Surendrakumar Tibrewala  
Chairman and Managing Director  
DIN: 00218394

Place: Mumbai  
Date: 20th May, 2025

(₹ In lakhs)

Standalone Statement of Assets & Liabilities		
Particulars	As at 31-03-2025	As at 31-03-2024
	Audited	Audited
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property Plant & Equipment	12,285.06	8,568.60
(b) Capital work in progress	668.85	-
(c) Investment Property	-	393.57
(d) Financial Assets		
(i) Investments	34,671.18	10,976.28
(ii) Loans	319.09	-
(iii) Others Financial Assets	222.40	244.47
(e) Non-Current Tax Assets(Net)	407.61	652.96
(f) Other Non - Current Assets	540.57	414.35
<b>Sub-Total</b>	<b>49,114.76</b>	<b>21,250.23</b>
<b>2 Current Assets</b>		
(a) Inventories	5,326.83	3,739.57
(b) Financial Assets		
(i) Investments	-	3,876.29
(ii) Trade receivables	9,653.14	10,870.50
(iii) Cash and cash equivalents	1,635.97	843.49
(iv) Bank Balance other than (iii) above	1,000.03	1,296.31
(v) Loans	1,437.68	-
(vi) Other Financial Assets	23.01	26.22
(c) Other Current Assets	571.74	500.92
<b>Sub-total</b>	<b>19,648.40</b>	<b>21,153.30</b>
Asset Classified as Held for Sale	720.69	720.69
<b>Total Current Assets</b>	<b>20,369.09</b>	<b>21,873.99</b>
<b>TOTAL</b>	<b>69,483.85</b>	<b>43,124.23</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	2,291.50	2,215.30
(b) Other Equity	60,642.26	33,598.52
<b>Sub-Total</b>	<b>62,933.76</b>	<b>35,813.82</b>
<b>2 Non Current Liabilities</b>		
(a) Financial Liabilities		
Other Financial Liabilities	200.83	96.92
(b) Provisions	8.72	34.80
(c) Deferred Tax Liabilities	564.73	324.58
<b>Total Non Current Liabilities</b>	<b>774.28</b>	<b>456.30</b>
<b>3 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4.61	519.02
(ii) Trade Payables		
- Dues to Micro & Small Enterprises	683.80	845.35
- Dues to Others	4,732.75	5,070.53
(iii) Other Financial Liabilities	24.89	19.67
(b) Other Current Liabilities	296.66	359.16
(c) Provisions	33.13	40.38
<b>Sub-Total</b>	<b>5,775.84</b>	<b>6,854.11</b>
<b>TOTAL</b>	<b>69,483.85</b>	<b>43,124.23</b>



STATEMENT OF AUDITED STANDALONE CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(₹ In lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) Before Tax	12,541.54	14,054.59
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
Depreciation & Amortization	716.04	452.47
Finance Cost	58.77	81.09
Employee Stock option Plan	4.92	20.43
Interest Income	(233.77)	(143.15)
Dividend Income	(442.36)	(1,881.27)
(Gain) / Loss on Fair Valuation of Investments	(1,852.63)	(1,018.36)
Actuarial Valuation of Gratuity	(2.60)	(33.19)
Unrealized Foreign Exchange Loss / (Gain)	11.08	2.46
<b>Operating Profit Before Changes in Working Capital</b>	<b>10,800.99</b>	<b>11,535.07</b>
<b>Adjustment for Changes in Working Capital</b>		
(Increase) / Decrease in Trade Receivables	1,217.35	(3,558.07)
(Increase) / Decrease in Inventories	(1,587.26)	(4.97)
(Increase) / Decrease in Other Current Financial Assets	(1,434.46)	7.86
(Increase) / Decrease in Other Current Assets	(70.83)	5.33
(Increase) / Decrease in Other Non - Current Financial Assets	(297.03)	66.70
(Increase) / Decrease in Other Non - Current Assets	-	-
Increase / (Decrease) in Trade Payables	(499.33)	1,971.62
Increase / (Decrease) in Other Current Financial Liabilities	5.22	4.12
Increase / (Decrease) in Other Current Liabilities	(62.51)	65.28
Increase / (Decrease) in Provisions	(7.25)	7.26
Increase / (Decrease) in Provisions- Non Current	(26.07)	31.97
Increase / (Decrease) in Other Non - Financial Liabilities	103.90	(6.77)
	<b>(2,658.27)</b>	<b>(1,409.69)</b>
<b>Cash Generated from Operations</b>	<b>8,142.72</b>	<b>10,125.37</b>
Less: Taxes Paid (Net of refund received)	(2,332.71)	(3,282.98)
<b>NET CASH FLOW FROM OPERATING ACTIVITY (A)</b>	<b>5,810.01</b>	<b>6,842.39</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment & Intangible Assets	(4,707.79)	(1,306.15)
Investments (purchased) / sold (net) in securities	(21,842.27)	(2,328.44)
Investment in Capital Advance	(126.22)	18.06
Movement in other bank balance	296.28	504.01
Interest Received	233.77	143.15
Dividend Received	442.36	1,881.27
<b>NET CASH FLOW FROM INVESTING ACTIVITY (B)</b>	<b>(25,703.87)</b>	<b>(1,088.10)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITY</b>		
Proceeds from Issue of Share under ESOP	30.81	10.87
Proceeds from Issue of Share under Shares & warrant allotment	18,264.84	-
Finance Cost	(58.77)	(81.09)
Corporate Dividend paid	(901.36)	(2,215.17)
<b>NET CASH FLOW FROM FINANCING ACTIVITY (C)</b>	<b>17,335.52</b>	<b>(2,285.39)</b>
<b>D NET CASH FLOW FOR THE YEAR (A + B + C)</b>	<b>(2,558.34)</b>	<b>3,468.90</b>
Add: Opening Balance of Cash & Cash Equivalents	4,200.77	734.33
Add: Effects of exchange loss/(gain) on cash and cash equivalents	(11.08)	(2.46)
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>1,631.36</b>	<b>4,200.77</b>

**Note :**

i. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

ii. Reconciliation of Cash and Cash Equivalent

(₹ In lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>CASH AND CASH EQUIVALENT COMPRISES AS UNDER:</b>		
Balance with banks in Current Accounts	1,625.45	830.10
Cash on Hand	10.52	13.40
<b>CASH AND CASH EQUIVALENT</b>	<b>1,635.97</b>	<b>843.50</b>
Add : Investment in liquid Mutual Funds	-	3,876.29
Working Capital Facility from Bank	(4.61)	(519.02)
<b>CASH AND CASH EQUIVALENT IN CASH FLOW STATEMENT</b>	<b>1,631.36</b>	<b>4,200.77</b>



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

**To**  
**The Board of Directors of**  
**Fineotex Chemical Limited**

**Report on the audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying Standalone financial results (the "Statement") of Fineotex Chemical Limited (the "Company") for the quarter ended March 31, 2025, and the year ended March 31, 2025 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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the Standalone net profit after tax for the quarter ended March 31, 2025 and for the year ended March 31, 2025 respectively and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion



**Fineotex Chemical Limited****Independent Auditor's Report on the Audit of Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.****Management and Those Charged with Governance responsibilities for the Statement**

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives true and fair view of the Standalone net profit or loss after tax and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.



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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management and Board of Director's.
- Conclude on the appropriateness of the Management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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

- (i) The Statement includes the financial results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2025 and the published unaudited year to date figures up to third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.
- (ii) The annual financial results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated 20<sup>th</sup> May, 2025.

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



(Shikha Jain)

Partner

Membership No.: 136484

UDIN: 25136484BMJMVZ1329

Place: Mumbai

Date: May 20, 2025

(₹ In lakhs)

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025					
PARTICULARS	Quarter ended			Year Ended	Year Ended
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	Audited
<b>1 Income</b>					
(a) Revenue from operation	11,978.54	12,591.95	15,301.72	53,333.28	56,897.04
(b) Other Income	754.59	498.60	414.60	2,430.67	1,653.75
<b>Total Income</b>	<b>12,733.13</b>	<b>13,090.55</b>	<b>15,716.32</b>	<b>55,763.95</b>	<b>58,550.79</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	8,349.86	7,930.24	9,560.00	33,881.47	34,002.76
(b) Purchase of stock-in-trade	(438.89)	196.66	323.23	295.11	1,412.98
(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	(271.30)	(721.93)	(362.01)	(1,414.59)	(534.53)
(d) Employee benefits expenses	654.74	605.66	554.27	2,431.75	2,116.48
(e) Finance costs	40.31	20.45	58.49	106.89	133.13
(f) Depreciation and amortization expenses	201.03	258.95	185.04	922.05	602.03
(g) Other expenses	1,555.41	1,152.03	1,397.23	5,416.95	5,061.20
<b>Total expenses</b>	<b>10,091.16</b>	<b>9,442.06</b>	<b>11,716.25</b>	<b>41,639.63</b>	<b>42,794.05</b>
<b>3 Profit before tax (1-2)</b>	<b>2,641.97</b>	<b>3,648.49</b>	<b>4,000.07</b>	<b>14,124.32</b>	<b>15,756.74</b>
<b>4 Tax expenses</b>					
(a) Current Tax	521.59	788.13	858.31	2,929.21	3,478.38
(b) Deferred Tax	107.25	77.19	94.23	274.29	175.65
<b>5 Profit after tax (3-4)</b>	<b>2,013.13</b>	<b>2,783.17</b>	<b>3,047.53</b>	<b>10,920.82</b>	<b>12,102.51</b>
<b>Attributable to:</b>					
(a) Owners of the Company	1,996.88	2,763.45	3,010.64	10,820.77	11,980.88
(b) Non-Controlling Interest	16.25	19.72	36.89	100.05	121.63
<b>6 Other Comprehensive Income (OCI) (net of tax)</b>	15.20	(5.71)	(24.11)	(1.94)	(23.62)
<b>7 Total Comprehensive Income for the period (5+6)</b>	<b>2,028.32</b>	<b>2,777.45</b>	<b>3,023.42</b>	<b>10,918.87</b>	<b>12,078.89</b>
<b>Attributable to:</b>					
(a) Owners of the Company	2,012.07	2,757.74	2,986.53	10,818.82	11,957.26
(b) Non-Controlling Interest	16.25	19.72	36.89	100.05	121.63
<b>8 Paid-up Equity share capital (Face Value ₹ 2/- each) (Also Refer Note No. 9)</b>	<b>2,291.50</b>	<b>2,291.50</b>	<b>2,215.30</b>	<b>2,291.50</b>	<b>2,215.30</b>
<b>9 Other Equity (Excluding Revaluation Reserve if any)</b>				<b>70,840.41</b>	<b>42,493.90</b>
<b>10 Earnings per Share (of ₹ 2/- each) (for Quarter and period ended not annualised):</b>					
a) Basic & Diluted (₹/share)	1.76	2.43	2.72	9.53	10.82



**Notes:**

- 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 20th May, 2025. The above results have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unqualified report on the above results.
- This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 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.
- The Board of directors of the Company at their meeting held on Tuesday, 20th May, 2025 recommended a final dividend of ₹ 0.40/- per equity share of face value of ₹ 2/- each, for the financial year ended 31st March, 2025. Final Dividend is Subject to approval of Shareholders.

**5 Issue of Equity Shares and Convertible Warrants , on preferential basis :**

- A During the earlier period under review , the company has issued and allotted, Equity Shares and Convertible Warrants , on preferential basis , as detailed herein below :

Phase I - 22-05-2024	No. Of shares	Face Value ( In Rs.)	Issue Price (In Rs.)	Total Consideration Received (Rs. In Lakhs)
Equity Shares	9,70,000.00	2	346.00	3,356.20
Convertible warrants - Partly Paid	26,26,600.00	2	346.00	2,272.01
<b>Received During the Quarter Ended 30th June 2024</b>				<b>5,628.21</b>

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.

Phase II - 19-07-2024	No. Of shares	Face Value ( In Rs.)	Issue Price (In Rs.)	Total Consideration Received (Rs. In Lakhs)
Equity Shares	28,15,049.00	2	387.40	10,905.50
Convertible warrants - Partly Paid	28,15,049.00	2	387.40	2,726.37
<b>Received During the Quarter Ended 30th Sept. 2024</b>				<b>13,631.87</b>

Each Warrant is convertible into 1 fully paid-up equity share of Rs. 2 each at Rs. 387.40/- each (including premium of Rs. 385.40/- each) in 18 months , subject to full payment of the issue price of Rs. 387.40/- each.

- B The expenses incurred in respect of the above mentioned issue of Equity Shares and Convertible Warrants , on preferential basis of Rs. 995.75/- lakhs has been adjusted against securities premium.
- The figures of current quarter (i.e., three months ended March 31, 2025) and the corresponding previous quarter (i.e., three months ended March 31, 2024) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.
- 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.
- EPS and Diluted EPS have been calculated after considering the equity shares issued and allotted during the period under review.
- Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.  
The share warrants issued during the earlier quarters of the F.Y. 2024-25 , have been regrouped under "Other Equity".  
The same were grouped under "Equity" , in the Results for earlier quarters of the F.Y. 2024-25.
- The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 20th May, 2025.

Place: Mumbai  
Date: 20th May, 2025

For and on behalf of the Board of Directors

  
Sanjay Tibrewala  
CFO & Executive Director  
DIN 00218525

  
Surendrakumar Tibrewala  
Chairman and Managing Director  
DIN: 00218394



**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)

Consolidated Statement of Assets & Liabilities		
Particulars	As at 31-	As at
	3-2025 Audited	31-03-2024 Audited
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property Plant & Equipment	17,254.72	13,099.58
(b)Capital Work in Progress	2,108.00	-
(c) Investment Property	-	393.57
(d) Goodwill on consolidation	613.85	613.85
(e) Financial Assets		
(i) Investments	33,040.25	10,795.25
(ii) Others Financial Assets	367.52	157.34
(f) Non - Current Tax Assets	660.57	756.78
(g) Other Non - Current Assets	1,324.67	414.35
<b>Sub-Total</b>	<b>55,369.58</b>	<b>26,230.72</b>
<b>2 Current Assets</b>		
(a) Inventories	6,447.61	5,010.69
(b) Financial Assets		
(i) Investments	-	3,876.29
(ii) Trade receivables	11,586.38	13,881.67
(iii) Cash and cash equivalents	2,929.04	2,274.51
(iv) Bank Balances other than (iii) above	1,240.70	1,717.31
(v) Loans	1,247.50	-
(vi) Other Financial Asset	85.53	206.45
(c) Other Current Assets	1,835.90	896.98
<b>Sub-Total</b>	<b>25,372.66</b>	<b>27,863.90</b>
Asset Classified as Held for Sale	720.69	720.69
<b>Total Current Assets</b>	<b>26,093.35</b>	<b>28,584.59</b>
<b>TOTAL</b>	<b>81,462.93</b>	<b>54,815.31</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share capital	2,291.50	2,215.30
(b) Other Equity	70,840.41	42,493.90
<b>Sub-Total</b>	<b>73,131.91</b>	<b>44,709.20</b>
<b>2 Non Controlling Interest</b>	755.17	647.10
<b>3 Non - Current Liabilities</b>		
(a) Financial Liabilities		
Other Financial Liabilities	200.83	96.92
(b) Provisions	8.72	34.80
(c) Deferred Tax Liabilities (Net)	656.13	386.08
<b>Total Non - Current Liabilities</b>	<b>865.68</b>	<b>517.81</b>
<b>4 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	21.74	519.02
(ii) Trade payables		
- Dues to Micro & Small Enterprises	687.65	950.29
- Dues to Others	4,987.46	6,330.45
(iii) Other Financial Liabilities	24.89	64.25
(b) Other Current Liabilities	951.26	1,029.96
(c) Provisions	37.17	43.43
Current Tax Liabilities (Net)	-	3.81
<b>Sub-Total</b>	<b>6,710.17</b>	<b>8,941.20</b>
<b>TOTAL</b>	<b>81,462.93</b>	<b>54,815.31</b>



STATEMENT OF AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2025

(₹ In lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) Before Tax	14,124.33	15,756.72
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
Depreciation & Amortisation	922.05	602.03
Finance Cost	106.89	133.13
Interest Income	(313.11)	(195.48)
Employee Stock Option Plan	4.92	20.43
Dividend Income	-	(1.28)
Net gains / (losses) on fair value changes	(1,906.46)	(1,282.61)
Unrealized Foreign Exchange Loss / (Gain)	11.08	2.46
Actuarial Valuation of Gratuity	(2.60)	(33.19)
	(1,177.22)	(754.50)
<b>Operating Profit Before Changes in Working Capital</b>	<b>12,947.11</b>	<b>15,002.22</b>
<b>Adjustment for Changes in Working Capital</b>		
(Increase) / Decrease in Trade Receivables	2,295.29	(3,741.63)
(Increase) / Decrease in Inventories	(1,436.93)	(281.33)
(Increase) / Decrease in Other Current Financial Assets	(1,126.58)	(135.14)
(Increase) / Decrease in Other Current Assets	(938.92)	(122.07)
(Increase) / Decrease in Other Non - Current Financial Assets	(210.17)	80.24
(Increase) / Decrease in Other Non - Current Assets	-	-
Increase / (Decrease) in Trade Payables	(1,605.63)	2,544.62
Increase / (Decrease) in Other Current Financial Liabilities	(39.36)	48.70
Increase / (Decrease) in Other Current Liabilities	(78.70)	161.30
Increase / (Decrease) in Provisions	(32.33)	39.54
	<b>(3,173.33)</b>	<b>(1,405.77)</b>
<b>Cash Generated from Operations</b>	<b>9,773.78</b>	<b>13,596.44</b>
Less: Taxes Paid (Net of refund received)	<b>(2,840.42)</b>	<b>(3,891.99)</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITY (A)</b>	<b>6,933.37</b>	<b>9,704.45</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment & Intangible Assets	(6,757.65)	(4,790.48)
FCTR on PPE	(33.98)	5.28
Investments during the year	(20,338.54)	(579.53)
Investments in Capital Advance	(910.32)	36.04
Interest Received	313.11	195.48
Dividend Received	-	1.28
Movement in Other Bank balances	476.61	483.01
<b>NET CASH FLOW FROM INVESTING ACTIVITY (B)</b>	<b>(27,250.77)</b>	<b>(4,648.92)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITY</b>		
Deposits and Margin Money	103.90	(6.77)
Finance Cost	(106.89)	(133.13)
Proceeds from issue of share under ESOP	31.32	10.87
Proceeds from Issue of Share under Shares & warrant allotment	18,543.76	-
Company incorporation / share issue expenses	-	(2.28)
Corporate Dividend paid (incl. Dividend Distribution Tax)	(923.00)	(2,259.75)
<b>NET CASH FLOW FROM FINANCING ACTIVITY (C)</b>	<b>17,649.09</b>	<b>(2,391.06)</b>
<b>D EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY CASH AND CASH EQUIVALENTS (D)</b>	<b>(45.10)</b>	<b>(58.87)</b>
<b>E NET CASH FLOW FOR THE YEAR (A + B + C+ D)</b>	<b>(2,713.41)</b>	<b>2,605.63</b>
Add: Opening Balance of Cash & Cash Equivalents	5,631.79	3,028.62
Add: Effects of exchange loss/(gain) on cash and cash equivalents	(11.08)	(2.46)
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>2,907.29</b>	<b>5,631.79</b>

**Note :**

- i. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.
- ii. Reconciliation of Cash and Cash Equivalent

(₹ In lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>CASH AND CASH EQUIVALENT COMPRISES AS UNDER:</b>		
Balance with banks in current accounts	2,899.99	2,251.08
Cash on Hand	29.05	23.43
<b>CASH AND CASH EQUIVALENT</b>	<b>2,929.04</b>	<b>2,274.51</b>
Add : Investment in liquid mutual funds	-	3,876.30
Working Capital Facility from Bank	(21.74)	(519.02)
<b>CASH AND CASH EQUIVALENT AT THE END OF THE YEAR</b>	<b>2,907.29</b>	<b>5,631.79</b>



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

To  
**The Board of Directors of  
Fineotex Chemical Limited (Holding Company)**

**Report on the audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying Consolidated financial results (the "Statement") of Fineotex Chemical Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2025 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements and other financial information of subsidiaries as referred to in "Other Matters" paragraph below in this audit report, the Statement:

(i) includes the annual financial results of the following entities :

<b>Name of Entities</b>	<b>Relationship</b>
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
<b>Subsidiaries of Fineotex Malaysia Limited</b>	
6. BT Chemicals SDN.BHD.	Subsidiary
7. BT Biotex SDN.BHD.	Subsidiary
8. Rovatex SDN. BHD.	Subsidiary
9. BT. Biotex Limited	Wholly Owned Subsidiary

(ii) is presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and



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

- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended March, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the consolidated financial results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results for the quarter and year ended March 31, 2025 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in "Other Matters" paragraph below in this audit report, is sufficient and appropriate to provide a basis for our opinion.

**Management and Those Charged with Governance responsibilities for the Statement**

The Statement, which includes the Consolidated Financial Result is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives true and fair view of the consolidated net profit or loss after tax and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the LODR Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/Management of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors and management of the companies included in the Group are responsible for assessing the ability of their respective companies, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/management of the companies included in the Group are responsible for overseeing the financial reporting process of the respective companies included in the Group.

**Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of Management's and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group's to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are



**Fineotex Chemical Limited**

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

based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in "Other Matters" paragraph below in this audit report.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in i) planning the scope of our audit work and in evaluating the results of our work; and ii) to evaluate the effect of any identified misstatements in the Statement

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 Listing Regulations, to the extent applicable.

**Other Matters**

- (i) We did not audit the annual financial statements/ financial information of Eight (8) subsidiaries included in the Statement, whose financial information reflects (before eliminating intercompany transactions) total assets of ₹. 7,841.97 Lakhs as at 31 March 2025, total revenues of ₹. 6,794.41 Lakhs, total net profit/(loss) after tax of ₹. 345.83 Lakhs, and net cash outflow of ₹. 121.26 Lakhs for the year ended on that date, as considered in the



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

Statement. These annual financial statements have been audited by other auditors and whose audit reports have been furnished to us by the management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of the other auditors, and the procedures performed by us as stated in paragraph above.

Further, of these subsidiaries, six (6) subsidiaries are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted these financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion above on the Statement is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

- (ii) The Statement includes the consolidated financial results for the quarter ended March 31, 2025, being the balancing figures between the audited consolidated figures in respect of full financial year ended March 31, 2025 and the published unaudited year to date figures up to third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.
- (iii) The annual financial results dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2025 on which we issued an unmodified audit opinion vide our report dated 20<sup>th</sup> May, 2025.

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



**(Shikha Jain)**

**Partner**

**Membership No.: 136484**

**UDIN: 25136484BMJMW8150**

**Place: Mumbai**

**Date: May 20, 2025.**





May 20, 2025

To,

The General Manager, Listing Department, <b>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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**Subject: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In terms of the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company, M/s. ASL & Co., Chartered Accountants (Firm Registration No: 101921W) have issued an Audit Report with unmodified opinion on the Audited Standalone & Consolidated Financial Results of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2025.

We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,  
For FINEOTEX CHEMICAL LIMITED

Sanjay Tibrewa  
Executive Director & CFO  
DIN: 00218525

