



FINEOTEX CHEMICAL LIMITED



15s/97

12th August 2015

To,

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 Sir/Madam,

Subject:- Standalone and Consolidated Un- Audited Accounts for the quarter ended 30th June 2015.

The Standalone and Consolidated Un-Audited Accounts of the Company for the quarter ended 30th June 2015 were approved by the Board at their meeting today.

HIGHLIGHTS:

1. The Consolidated PAT of the Company for the quarter has **increased by 67.43% YoY**
2. The Consolidated EBITDA of the Company for the quarter has **increased by 70.33% YoY**

We are enclosing the Standalone and Consolidated Un – Audited results as per the format given in clause 41 of the Listing Agreement along with the Limited Review Reports of the Statutory Auditors thereon. We hope the same is in order. The same are also faxed to you immediately after the meeting and is being uploaded on the website.

Kindly acknowledge receipt of the same.

Thanking You.

Yours faithfully,

For Fineotex Chemical Limited

Surendrakumar Tibrewala
(Chairman and Managing Director)

Sanjay Tibrewala
(Executive Director)

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, 2015

Amount (Rs. In lakhs)

PART-I		STANDALONE			
SN	PARTICULARS	Quarter ended		Year ended	
		30.06.2015	30.06.2014	31.03.2015	31.03.2015
		Unaudited	Unaudited	Audited	Audited
1	Income from operations				
	Gross Sales/Income from Operations	1,845.46	1,739.21	1,866.86	7,114.09
	Less: Excise Duty	174.60	156.69	163.41	636.08
	(a) Net sales / Income from Operations (Net of Excise Duty)	1,670.85	1,582.51	1,703.45	6,478.01
	(b) Other Operating Income	5.33	3.91	6.59	21.20
	Total Income from Operations (Net)	1,676.18	1,586.42	1,710.04	6,499.21
2	Expenses				
	(a) Cost of materials consumed	981.12	1,110.78	979.72	4,293.82
	(b) Purchase of stock in trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5.03)	6.28	49.19	51.36
	(d) Employee benefits expense	55.31	53.06	54.07	217.54
	(e) Depreciation and amortisation expense	12.38	11.57	11.66	44.10
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	223.55	211.08	185.37	810.36
	Total expenses	1,267.33	1,392.77	1,280.00	5,417.17
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	408.86	193.65	430.04	1,082.04
4	Other income	44.09	55.21	159.94	481.44
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	452.94	248.86	589.98	1,563.48
6	Finance costs	9.64	6.32	4.84	22.42
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	443.30	242.54	585.15	1,541.07
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	443.30	242.54	585.15	1,541.07
10	Tax expense	148.44	75.53	178.33	420.98
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	294.86	167.01	406.81	1,120.08
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	294.86	167.01	406.81	1,120.08
14	Minority Interest	-	-	-	-
15	Net Profit / (Loss) for the period (13 + 14)	294.86	167.01	406.81	1,120.08
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	-	-	-	4,827.23
18	Earnings per share (before extraordinary items) (of Rs.2/- each) (not annualised):				
	(a) Basic	0.26	0.15	0.36	1.00
	(b) Diluted	0.26	0.15	0.36	1.00
19	Earnings per share (after extraordinary items) (of Rs.2/- each) (not annualised):				
	(a) Basic	0.26	0.15	0.36	1.00
	(b) Diluted	0.26	0.15	0.36	1.00

*EPS has been calculated after considering the split of shares in the ratio of 5:1



PART - II SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015					
A	PARTICULARS OF SHAREHOLDING	Quarter ended			Year ended
		30.06.2015	30.06.2014	31.03.2015	31.03.2015
1	Public shareholding				
	-Number of shares	31,748,790	3,174,879	6,349,758	6,349,758
	- Percentage of shareholding	28.27	28.27	28.27	28.27
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered	-	-	-	-
	-Number of shares	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non - encumbered				
	-Number of shares	80,549,320	8,054,932	16,109,864	16,109,864
	-Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	71.73	71.73	71.73	71.73

SN	PARTICULARS	Quarter ended
		30.06.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL



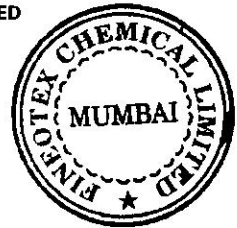
Note:

- 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 12th August, 2015.
- 2 The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter ended 30th, June 2015 in accordance with the clause 41 of the Listing Agreement.
- 3 The shareholders of the Company at the Extraordinary General Meeting held on 28th May 2015, approved the sub-division (split) of one equity share of the Company from nominal value of 10/- each into five equity shares of nominal value of 2/- each. The record date for the subdivision was 12th June, 2015. All shares and per share information in the financial results reflect the effect of sub-division (split) retrospectively for the earlier reporting periods
- 4 The Company has exercised the option under paragraph 46A(1) of Accounting Standard - 11 (revised 2003) 'The effect of changes in Foreign Exchange rates' as notified by Ministry of Company Affairs vide notification dated 29th December, 2011. Consequently the foreign exchange loss arising on reporting/settlement of long term foreign currency monetary items (other than relating to acquisition of depreciable fixed assets) amounting to Rs. 7.40 lakhs has been debited to Statement of Profit & Loss.
- 5 Provision for current taxation has been made with reference to the profit for the quarter ended 30th June 2015 and in accordance with the provisions of Income Tax Act, 1961 and Rules framed thereunder. The ultimate tax liability for the assessment year 2016 - 2017, however will be determined on the basis of total income for the year ending on 31st March 2016.
- 6 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
- 7 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 12th August, 2015

For FINEOTEX CHEMICAL LIMITED


Surendra Tibrewala
Chairman & Managing Director





UKG & ASSOCIATES

CHARTERED ACCOUNTANTS

Umesh K. Gala B.Com, F.C.A.

Champak K. Dedhia B.Com, F.C.A.

Deepesh T. Chheda B.Com, F.C.A.

LIMITED REVIEW REPORT

To,
Board of Directors,
Fineotex Chemical Limited
Mumbai

We have reviewed the accompanying statement of unaudited financial results of Fineotex Chemical Limited for the quarter ended 30th June, 2015 being submitted by the Company pursuant of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. These financial statements 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 of unaudited financial results prepared in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 read with general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 12th August, 2015



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, 2015

Amount (Rs. In lakhs)

PART-I		CONSOLIDATED			
SN	PARTICULARS	Quarter Ended			Year Ended
		30.06.2015	30.06.2014	31.03.2015	31.03.2015
		Unaudited	Unaudited	Audited	Audited
1	Income from operations				
	Gross Sales/Income from Operations	2,704.49	2,710.44	2987.38	10,812.93
	Less: Excise Duty	174.60	156.69	163.41	636.08
	(a)Net sales / Income from Operations (Net of Excise Duty)	2,529.89	2,553.75	2,823.97	10,176.85
	(b)Other Operating Income	5.33	3.91	1.19	21.19
	Total Income from Operations (Net)	2,535.22	2,557.66	2,825.16	10,198.04
2	Expenses				
	(a) Cost of materials consumed	1,315.46	1,543.49	1,368.66	5,943.53
	(b)Purchase of stock in trade	146.31	102.39	453.15	705.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.63	121.94	4.34	173.84
	(d) Employee benefits expense	89.43	80.50	95.329	370.12
	(e) Depreciation and amortisation expense	13.70	13.03	13.1242	50.11
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	380.45	381.46	268.0358	1356.27
	Total expenses	1,973.98	2,242.82	2,202.64	8,599.50
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	561.23	314.85	622.52	1,598.54
4	Other income	63.24	52.83	145.42	453.91
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	624.48	367.67	767.94	2,052.45
6	Finance costs	12.79	8.78	7.49	32.68
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	611.69	358.90	760.45	2,019.77
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax(7 + 8)	611.69	358.90	760.45	2,019.77
10	Tax expense	194.19	105.66	235.48	560.28
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	417.50	253.24	524.97	1,459.49
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	417.50	253.24	524.97	1,459.49
14	Minority Interest	52.62	35.32	69.81	168.01
15	Net Profit / (Loss) for the period (13 + 14)	364.87	217.92	455.16	1,291.48
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	-	-	-	4,827.23
18	Earnings per share (before extraordinary items)(of Rs.2 /- each) (not annualised):				
	(a) Basic	0.32	0.19	0.41	1.15
	(b) Diluted	0.32	0.19	0.41	1.15
19	Earnings per share (after extraordinary items)(of Rs.2/- each) (not annualised):				
	(a) Basic	0.32	0.19	0.41	1.15
	(b) Diluted	0.32	0.19	0.41	1.15

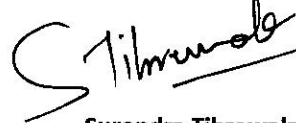


Note:

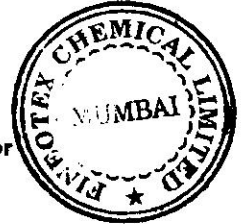
- 1 The Company has four wholly owned subsidiaries, one in Malaysia, one in Dubai and two in India and further 3 step down subsidiaries in Malaysia. The consolidated financial statements include financial statements of Fineotex Malaysia Limited, Fineotex Specillaties FZE, BT Chemcial SDN, BT Blotex SDN, BT Exon SDN, FCL Landmarc Private Limited, Manya Steels Private Limited.
- 2 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 12th August, 2015.
- 3 The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter ended 30th, June 2015 in accordance with the clause 41 of the Listing Agreement.
- 4 The shareholders of the Company at the Extraordinary General Meeting held on 28th May 2015, approved the sub-division (split) of one equity share of the Company from nominal value of 10/- each into five equity shares of nominal value of 2/- each. The record date for the subdivision was 12th June, 2015. All shares and per share information in the financial results reflect the effect of sub-division (split) retrospectively for the earlier reporting
- 5 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 12th August, 2015

For FINEOTEX CHEMICAL LIMITED



Surendra Tibrewala
Chairman & Managing Director





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, 2015 being submitted by the Company pursuant of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. These financial statements 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 the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 read with general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial results of seven subsidiaries included in the Statement, whose interim financial results reflect total revenues (after eliminating intra group transactions) of Rs. 1190.442/- Lakhs for the quarter ended as on 30th June, 2015. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us and our opinion in respect thereof is based solely on the review reports of such auditors.

Place: **Mumbai**
Date: **12th, August, 2015**



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


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