



January 17, 2022

To,

General Manager, Listing Department, <b>BSE 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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Dear Sir/Madam,

**Subject:- Outcome of Board Meeting**

**Reference:- Fineotex Chemical Limited (FCL/533333)**

We wish to inform you that at the meeting of the Board of Directors held on 17<sup>th</sup> January 2022, the board inter-alia, have approved and adopted Un-Audited Financial Results (Standalone and Consolidated) of the Company and the Limited Review Reports (Standalone and Consolidated) for the Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2021.

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

- i. Un-Audited Financial Results (Standalone and Consolidated) for the Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2021;
- ii. Limited Review Report on the Un-Audited Financial Results (Standalone and Consolidated).
- iii. Pursuant to the approval given by the shareholders of Fineotex Chemical Limited-Employees Stock Option Scheme - 2020 ("FCL-ESOP 2020") at their AGM held on 29<sup>th</sup> September, 2020 and subsequently received in-principle approval from the stock exchanges viz., National Stock Exchange Limited and BSE Ltd, the Nomination and Remuneration Committee at its meeting held on January 17, 2022 which was also confirmed by the Board at its meeting held on the same day) has granted 70,673 stock options to the eligible employees as per the terms of Fineotex Chemical Limited-Employees Stock Option Scheme - 2020 ("FCL-ESOP 2020") and in accordance with the Regulations of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.



**FINEOTEX CHEMICAL LIMITED**

Manorama Chambers, S.V. Road, Bandra (West), Mumbai - 400 050. India. **Phone** : (+91-22) 2655 9174 / 75 / 76 / 77  
**Fax** : (+91-22) 2655 9178 **E-mail** : info@fineotex.com **Website** : www.fineotex.com **CIN** - L24100MH2004PLC144295



The aforesaid results have been approved by the Board of Directors of the Company at their meeting held today, which commenced at 1.57 p.m. and concluded at 2.48 P.m.

**HIGHLIGHT OF STANDALONE RESULTS:**

**Standalone Quarter Q3-FY 2021-2022 versus Q3- FY 2020-2021**

1. Revenue from Operation for the quarter has increased by 90.35% i.e. to Rs 7836.67 Lakhs from Rs. 4117.01 Lakhs on Y-o-Y basis;
2. Operational EBIDTA for the quarter has increased by 72.05% i.e. to Rs 2139.11 Lakhs from Rs. 1243.3 Lakhs on Y-o-Y basis;
3. The Profit after tax (PAT) for the quarter has increased by 27.75% i.e. to Rs 1574.36 Lakhs from Rs. 1232.34 Lakhs on Y-o-Y basis.

**Standalone Nine Months FY 2021-2022 Versus Standalone Nine Months FY 2020-2021**

1. Revenue from Operation for the nine months has increased by 120.16% i.e. to Rs 17,946.02 Lakhs from Rs. 8151.36 Lakhs on Y-o-Y basis;
2. Operational EBIDTA for the nine month has increased by 96.41% i.e. to Rs 4100.58 Lakhs from Rs. 2087.76 Lakhs on Y-o-Y basis;
3. The Profit after tax (PAT) of the Company for the nine months ended has increased by 23.30% i.e. to Rs. 3315.66 Lakhs from Rs. 2689.08 Lakhs on Y-o-Y basis;

**HIGHLIGHT OF CONSOLIDATED RESULTS:**

**Consolidated Quarter Q3-FY 2021-2022 versus Q3- FY 2020-2021**

1. Revenue from Operation for the quarter has increased by 80.06% i.e. to Rs 10507.28 Lakhs from Rs. 5835.28 Lakhs on Y-o-Y basis;
2. Operational EBIDTA for the quarter has increased by 84.14% i.e. to Rs 2507.78 Lakhs from Rs. 1361.88 Lakhs on Y-o-Y basis;
3. The Profit after tax (PAT) for the quarter has increased by 42.43% i.e. to Rs 1908.18 Lakhs from Rs. 1339.70 Lakhs on Y-o-Y basis;



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4. EPS (For quarter, not annualized) has increased to **Rs. 1.67 per share from Rs. 1.18 per share**. The EPS registered a **growth of 41.53%** on Y-o-Y basis.

**Consolidated Nine Months FY 2021-2022 Versus Consolidated Nine Months FY 2020-2021**

1. Revenue from Operation for the nine months has increased by **72.03% i.e. to Rs 24683.93 Lakhs from Rs. 14348.54 Lakhs** on Y-o-Y basis;
2. Operational EBIDTA for the nine month has increased by **79.45% i.e. to Rs 4969.03 Lakhs from Rs. 2768.95 Lakhs** on Y-o-Y basis;
3. The Profit after tax (PAT) of the Company for the nine months ended has increased by **22.36% i.e. to Rs. 3989.35 Lakhs from Rs. 3260.25 Lakhs** on Y-o-Y basis;

Thanking you,

Yours faithfully,

For FINEOTEX CHEMICAL LIMITED

  
**Sanjay Tibrewala**  
Executive Director  
DIN: 00218525



Encl.: As above

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**Independent Auditor's Review Report on the Standalone Unaudited Quarterly and Year to Date 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 Standalone Unaudited financial results of Fineotex Chemical Limited (the "Company") for the quarter ended December 31, 2021, and the year to date results for the period from April 01, 2021 to December 31, 2021 (the "Statement") 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 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.
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 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

(Company Identification Number :L2A100M112004PLC144295)

Regd. Off:42/43, Manorama Chambers, 5 V Road, Bandra (W), Mumbai 400050

Telephone 022-26589174-77, Fax-022-22689178, email : info@fineotex.com, Website : www.fineotex.com

(Rs. In Lakhs)

PARTICULARS	Quarter ended			Nine months ended		Year Ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
a) Revenue from operation	7,836.67	5,982.19	4,117.01	17,946.02	8,151.36	12,947.77
b) Other Income	70.50	185.22	505.37	541.89	1,389.72	1,572.32
<b>Total Income</b>	<b>7,907.17</b>	<b>6,167.41</b>	<b>4,622.38</b>	<b>18,487.91</b>	<b>9,541.08</b>	<b>14,520.09</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	4,852.17	3,649.74	2,309.88	11,020.41	4,666.99	7,403.02
b) Purchase of stock – in – trade	-	23.50	-	58.04	-	-
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	(212.26)	(39.52)	(75.68)	(201.48)	(98.43)	(547.36)
d) Employee benefits expense	308.22	264.56	211.74	788.32	473.63	696.42
e) Finance costs	17.45	9.17	9.85	37.40	19.32	31.69
f) Depreciation and amortization expense	61.11	49.60	38.13	159.01	102.94	141.95
g) Other expenses	749.45	791.08	427.77	2,180.15	1,082.32	1,874.14
<b>Total expenses</b>	<b>5,776.12</b>	<b>4,748.12</b>	<b>2,921.69</b>	<b>14,041.85</b>	<b>6,185.26</b>	<b>9,999.25</b>
<b>3 Profit / (Loss) before tax (1-2)</b>	<b>2,131.05</b>	<b>1,419.30</b>	<b>1,700.69</b>	<b>4,446.06</b>	<b>3,355.23</b>	<b>4,520.25</b>
<b>4 Tax expenses</b>						
a. Current Tax	390.00	350.00	337.20	900.00	538.00	790.00
b. Deferred Tax	166.69	40.61	131.15	230.40	128.15	121.52
<b>5 Profit / (Loss) after tax (3-4)</b>	<b>1,574.36</b>	<b>1,028.68</b>	<b>1,232.34</b>	<b>3,315.66</b>	<b>2,689.08</b>	<b>3,598.73</b>
<b>6 Other Comprehensive Income (OCI) (net of tax)</b>	0.09	0.09	(0.24)	0.28	(0.73)	0.37
<b>7 Total Comprehensive Income for the period (5+6)</b>	<b>1,574.45</b>	<b>1,028.78</b>	<b>1,232.10</b>	<b>3,315.93</b>	<b>2,688.34</b>	<b>3,599.09</b>
<b>8 Paid-up Equity share capital (Face Value Rs. 2/- each)</b>	<b>2,214.97</b>	<b>2,214.97</b>	<b>2,214.97</b>	<b>2,214.97</b>	<b>2,214.97</b>	<b>2,214.97</b>
<b>9 Other Equity (Excluding Revaluation Reserve if any)</b>						<b>15,896.28</b>
<b>10 Earnings per Share (of Rs.2/- each) (for Quarter and period ended not annualised):</b>						
a) Basic & Diluted (Rs.)	1.42	0.93	1.11	2.99	2.43	3.25

**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 17th January, 2022. 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 COVID-19, a global pandemic, has caused significant decline in economic activities across the globe. The State Governments announced a lock-down in various forms against the second wave of the pandemic across the country, with subsequent extensions.  
  
The Group has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property plant and equipment, intangibles etc as well as liabilities accrued.  
  
In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group has used internal and external information. Having reviewed the underlying data and based on current estimates, the Group does not expect any material impact on the carrying amount of these assets and liabilities.  
  
The actual impact of COVID 19 on the Group's financial statements, is un-ascertainable due to high degree of uncertainty. It will depend on the future developments, new information about the severity of the pandemic and also the steps taken by the Government, to contain its spread and mitigate its impact.  
  
Therefore impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of these financial statements. The Group will continue to closely monitor any material changes to future economic conditions.
- 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 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.
- 7 The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 17th January, 2022.

For and on behalf of Board of Directors

Surendra  
Kumar Devi  
Prasad  
Tibrewala

Surendra Tibrewala  
Chairman & Managing Director

Sanjay  
Surendra  
Tibrewala

Sanjay Tibrewala  
CFO & Executive Director

Digitally signed by  
Sanjay Surendra  
Tibrewala  
Date: 2022.01.17  
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Place: Mumbai  
Date: 17th January, 2022

**Independent Auditor's Review Report on the Consolidated Unaudited Quarterly and Year to Date 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 December 31, 2021 and the year to date results for the period from April 01, 2021 to December 31, 2021 (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 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.

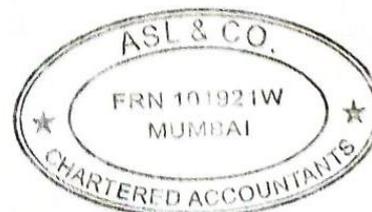


**Fineotex Chemical Limited**
**Independent Auditor's Review Report on the Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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

<b>Name of Entity</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. Fineotex Specialities Private Limited	Wholly Owned Subsidiary
<b>Subsidiaries of Fineotex Malaysia Limited</b>	
5. BT Chemicals SDN.BHD.	Subsidiary
6. BT Biotex SDN.BHD.	Subsidiary
7. Rovatex SDN. BHD.	Subsidiary
8. 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 Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles 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 Seven subsidiaries which have not been reviewed and are not audited, whose interim financial information reflects (before eliminating intercompany transactions) total revenues of ₹.4,608.15 Lakhs and ₹.11,272.12 Lakhs for the quarter and nine months ended December 31, 2021 respectively and total net profit/ (loss) after tax of ₹.447.25 Lakhs and ₹.943.01 Lakhs, for the quarter and nine months ended December 31, 2021 respectively, 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 in 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

(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

(Rs. In lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021						
PARTICULARS	Quarter ended			Nine months ended		Year Ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
a) Revenue from operation	10,507.28	7,849.08	5,835.28	24,683.93	14,348.54	21,850.64
b) Other Income	118.46	129.17	546.44	528.22	1,457.93	1,749.35
<b>Total Income</b>	<b>10,625.74</b>	<b>7,978.25</b>	<b>6,381.73</b>	<b>25,212.15</b>	<b>15,806.48</b>	<b>23,599.99</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	6,177.99	4,834.94	2,351.41	14,375.40	6,133.82	9,187.46
b) Purchase of stock – in – trade	440.82	457.25	1,162.05	1,628.83	3,225.91	4,960.22
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	(123.51)	(352.10)	(17.31)	(437.78)	(176.58)	(90.29)
d) Employee benefits expense	359.89	310.11	261.84	933.65	614.44	885.57
e) Finance costs	28.22	20.85	17.52	71.08	44.51	72.39
f) Depreciation and amortization expense	62.41	50.93	39.50	162.99	107.10	147.47
g) Other expenses	1,144.31	1,119.52	715.43	3,214.80	1,782.00	2,850.80
<b>Total expenses</b>	<b>8,090.13</b>	<b>6,441.50</b>	<b>4,530.42</b>	<b>19,948.97</b>	<b>11,731.20</b>	<b>18,013.62</b>
<b>3 Profit / (Loss) before tax (1-2)</b>	<b>2,535.61</b>	<b>1,536.75</b>	<b>1,851.31</b>	<b>5,263.18</b>	<b>4,075.28</b>	<b>5,586.37</b>
<b>4 Tax expenses</b>						
a. Current Tax	460.74	384.04	380.46	1,043.42	686.87	1,009.91
b. Deferred Tax	166.69	40.61	131.15	230.40	128.15	120.84
<b>5 Profit / (Loss) after tax (3-4)</b>	<b>1,908.18</b>	<b>1,112.10</b>	<b>1,339.70</b>	<b>3,989.35</b>	<b>3,260.25</b>	<b>4,455.61</b>
<b>Attributable to:</b>						
(a) Owners of the Company	1,846.03	1,071.93	1,307.97	3,864.98	3,136.59	4,258.75
(b) Non-Controlling Interest	62.15	40.17	31.73	124.38	123.66	196.86
<b>6 Other Comprehensive Income (OCI) (net of tax)</b>	0.09	0.09	(0.24)	0.28	(0.73)	0.37
<b>7 Total Comprehensive Income for the period (5+6)</b>	<b>1,908.27</b>	<b>1,112.19</b>	<b>1,339.45</b>	<b>3,989.63</b>	<b>3,259.52</b>	<b>4,455.98</b>
<b>Attributable to:</b>						
(a) Owners of the Company	1,846.12	1,072.02	1,307.73	3,865.25	3,135.86	4,259.12
(b) Non-Controlling Interest	62.15	40.17	31.73	124.38	123.66	196.86
<b>8 Paid-up Equity share capital (Face Value Rs. 2/- each)</b>	<b>2,214.97</b>	<b>2,214.97</b>	<b>2,214.97</b>	<b>2,214.97</b>	<b>2,214.97</b>	<b>2,214.97</b>
<b>9 Other Equity (Excluding Revaluation Reserve if any)</b>						<b>18,718.84</b>
<b>10 Earnings per Share (of Rs.2/- each) (for Quarter and period ended not annualised):</b>						
a) Basic & Diluted (Rs.)	1.67	0.97	1.18	3.49	2.83	3.85

**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 17th January, 2022. 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 COVID-19, a global pandemic, has caused significant decline in economic activities across the globe. The State Governments announced a lock-down in various forms against the second wave of the pandemic across the country, with subsequent extensions.  
  
The Group has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property plant and equipment, intangibles etc as well as liabilities accrued.  
  
In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group has used internal and external information. Having reviewed the underlying data and based on current estimates, the Group does not expect any material impact on the carrying amount of these assets and liabilities.  
  
used internal and external information. Having reviewed the underlying data and based on current estimates, the Group does not expect any material impact on the carrying amount of these assets and liabilities.  
  
The actual impact of COVID 19 on the Group's financial statements, is un-ascertainable due to high degree of uncertainty. It will depend on the future developments, new information about the severity of the pandemic and also the steps taken by the Government, to contain its spread and mitigate its impact.  
  
Therefore impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of these financial statements. The Group will continue to closely monitor any material changes to future economic conditions.
- 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 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.
- 7 The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 17th January, 2022.

For and on behalf of Board of Directors

Surendra  
Kumar Devi  
Prasad  
Tibrewala  
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Surendra Kumar Devi  
Prasad Tibrewala  
Date: 2022.01.17  
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Surendra Tibrewala  
Chairman & Managing Director  
DIN 00218394

Sanjay  
Surendra  
Tibrewala  
Digitally signed by  
Sanjay Surendra  
Tibrewala  
Date: 2022.01.17  
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Sanjay Tibrewala  
CFO & Executive Director  
DIN 00218525

Place: Mumbai

Date: 17th January, 2022.