

Fine Organic Industries Limited

Regd. Office

Fine House, Anandji Street, Off M. G. Road,
Ghatkopar East, Mumbai 400 077, India.

CIN : L24119MH2002PLC136003

Tel : + 91-22-2102 5000

Fax : + 91-22-2102 8899 / 2102 6666

Email : info@fineorganics.com

Web: www.fineorganics.com



Date: October 30, 2023

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To National Stock Exchange of India Limited Plot No. C/1, "6" Block, Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai - 400 051
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Security Code: 541557

Symbol: FINEORG

Dear Sir/Madam,

Sub: Outcome of Board Meeting

We wish to inform you that the Board of Directors of the Company, at its meeting held today, has, inter alia considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023.

A copy each of the above Unaudited Financial Results as reviewed by the Audit Committee and approved by the Board is enclosed for your information and record. Further, pursuant to Regulation 33(3)(c)(i) of Listing Regulations, we are also forwarding a copy of the 'Limited Review Report', as received from our Statutory Auditors, M/s. B Y & Associates, Chartered Accountants on the above Financial Results. The said results are also being uploaded on the website of the Company viz. <https://www.fineorganics.com>

The Board meeting commenced at 12:15 p.m. and concluded at 05: 40 p.m.

We request you to disseminate the above information on your website.

Thanking You,

Sincerely,

For Fine Organic Industries Limited



Pooja Lohor
Company Secretary and Compliance Officer

Encl: as stated

Independent Auditor's review report on the Quarterly and Year-to-Date Unaudited Standalone Financial Results of Fine Organic Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors of
Fine Organic Industries Limited

Introduction

- 1 We have reviewed the accompanying statement of unaudited standalone financial results of **Fine Organic Industries Limited** (the "Company") for the quarter ended **September 30, 2023** and year-to-date results for the period from April 01, 2023 to September 30, 2023 (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), including relevant circulars issued by the SEBI from time to time. (the "Listing Regulations").
- 2 This 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 and is in compliance with the presentation and disclosure requirement of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 financial 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 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.

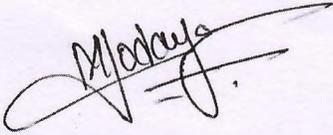
Conclusion

- 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 Indian Accounting Standards ('Ind AS') 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, has not disclosed the information required to be disclosed in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BY & Associates**
Chartered Accountants
ICAI Firm Registration No: 123423W



Maulik N. Lodaya
Partner
ICAI Membership No: 137872
UDIN: 23137872BGWHWP2524

Place : **Mumbai**
Date : **October 30, 2023**

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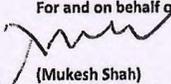
Web: www.fineorganics.com


FINE ORGANICS
Standalone Statement of Asset and Liabilities as at 30th September, 2023

₹ in Lakhs

Particulars	As at September 30th, 2023	As at March 31st, 2023
	Unaudited	Audited
ASSETS		
A) Non Current Assets		
Property, Plant and Equipment	24,202.40	21,123.40
Capital work-in-progress	1,937.61	4,044.08
Intangible Assets	231.77	148.54
Right of use assets	434.46	130.87
Financial Assets		
- Investment	5,307.62	5,307.42
- Loans	138.22	90.86
- Others	721.82	757.29
Deferred tax assets (Net)	1,161.44	1,019.44
Other Non-current Assets	7,384.92	7,436.46
Total Non Current Assets (A)	41,520.26	40,058.36
B) Current Assets		
Inventories	24,299.12	29,871.27
Financial Assets		
- Trade Receivables	37,196.98	47,692.44
- Cash and Cash Equivalents	71,586.85	48,920.34
- Other Bank Balances	1,292.37	814.72
- Loans	63.06	107.91
- Others	19.31	37.24
Current Tax Assets (Net)	1,855.83	1,817.08
Other Current Assets	4,878.45	7,914.31
Total Current Assets (B)	1,41,191.97	1,37,175.31
Total Assets (A + B)	1,82,712.23	1,77,233.67
EQUITY AND LIABILITIES		
A) Equity		
Equity Share Capital	1,533.00	1,533.00
Other Equity	1,67,217.29	1,50,680.20
Total Equity (A)	1,68,750.29	1,52,213.20
Liabilities		
B) Non Current Liabilities		
Financial Liabilities		
- Lease Liability	287.77	81.57
Total Non Current Liabilities (B)	287.77	81.57
C) Current Liabilities		
Financial Liabilities		
- Borrowings -	916.08	2,720.41
- Lease Liability	154.63	50.50
- Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1,433.80	1,871.45
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,800.00	15,200.25
- Others	216.71	320.86
Other current liabilities	619.87	828.72
Provisions	1,914.92	1,564.17
Current tax liabilities (Net)	2,618.16	2,382.54
Total Current Liabilities (C)	13,674.17	24,938.90
Total Equity and Liabilities (A + B + C)	1,82,712.23	1,77,233.67

For and on behalf of the Board of Directors


 (Mukesh Shah)
 Chairman and Managing Director
 DIN :-00106799

 Place : Mumbai
 Date : October 30, 2023


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Statement of Standalone Financial Results for the Quarter and Six months period ended 30th September, 2023

₹ In Lakhs

Particulars	Quarter ended			Six month Period Ended		Year Ended
	30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31 st March, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from Operations	47,172.74	53,213.56	82,809.41	1,00,386.30	1,58,067.57	3,02,914.62
Other Income	1,715.14	1,445.11	1,930.47	3,160.25	3,595.68	6,409.67
Total Income	48,887.88	54,658.67	84,739.88	1,03,546.55	1,61,663.25	3,09,324.29
Expenses						
Cost of Materials Consumed	24,782.59	32,418.06	52,400.52	57,200.65	99,385.28	1,92,292.15
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	2,602.18	(2,016.18)	(1,237.25)	586.00	(4,016.72)	(5,718.80)
Employee Benefit Expenses	2,698.40	2,855.14	2,313.42	5,553.54	4,800.17	10,059.86
Finance Costs	69.95	64.63	126.68	134.58	249.22	446.69
Depreciation and Amortisation Expenses	1,440.39	1,171.47	1,152.03	2,611.86	2,259.43	4,788.83
Other Expenses	5,652.46	4,769.97	7,952.46	11,422.43	15,962.17	28,153.45
Total Expenses	38,245.97	39,263.09	62,707.86	77,509.06	1,18,639.55	2,30,022.78
Profit before Exceptional Items	10,641.91	15,395.58	22,032.02	26,037.49	43,023.71	79,302.11
Exceptional Items	-	-	-	-	-	-
Profit before Tax	10,641.91	15,395.58	22,032.02	26,037.49	43,023.71	79,302.11
Tax Expenses						
Current Tax	2,800.00	4,000.00	5,700.00	6,800.00	11,100.00	20,500.00
Deferred Tax	(95.18)	(25.93)	(67.59)	(121.11)	(203.56)	(257.78)
Net Profit/(Loss) for the period/year	7,937.09	11,421.51	16,399.63	19,358.60	32,127.27	59,059.89
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss	(21.78)	(61.22)	56.96	(83.00)	61.60	84.34
Income Tax relating to Items that will not be reclassified to Profit or Loss	5.48	15.41	(14.33)	20.89	(15.50)	(21.23)
Total Other Comprehensive Income	(16.30)	(45.81)	42.63	(62.11)	46.10	63.11
Total Comprehensive Income for the period/year	7,920.79	11,375.70	16,442.26	19,296.49	32,173.37	59,123.00
Earnings per equity share (Face Value of ₹ 5 each)						
i) Basic (in ₹) (not annualised for the quarter)	34.71	37.25	53.49	63.14	104.79	192.63
ii) Diluted (in ₹) (not annualised for the quarter)	34.71	37.25	53.49	63.14	104.79	192.63
Paid up Equity Share Capital, Equity shares FV of ₹ 5 each	1,533.00	1,533.00	1,533.00	1,533.00	1,533.00	1,533.00
Other Equity excluding Revaluation Reserves						1,50,680.20

Notes :-

(1) The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on October 30, 2023

(2) For the above result, Limited review report has been issued by Statutory Auditors on October 30, 2023

(3) The Board of Directors have proposed a final dividend of ₹ 9/- per equity share (Face Value ₹ 5/- each) for the year ended 31st March, 2023 in its meeting held on 24th May, 2023. Subsequently it was approved by the shareholders at the Annual General Meeting held on 24th August 2023 and the same was paid on 1st September, 2023.

(4) In line with IND AS -108 "Operating Segments", the Company's business activity falls within a single primary business segment viz. "Manufacturing of Specialty Chemicals".

(5) Previous year's/period's figures have been regrouped and / or rearranged wherever considered necessary.

(6) The figures for the quarter ended 30th September, 2023/30th September, 2022 represent balancing figures between the unaudited year to date figures upto 30th September, 2023/30th September, 2022 and the unaudited figures for the quarter ended 30th June, 2023/30th June, 2022.



For and on behalf of the Board of Directors

 (Mukesh Shah)
Chairman and Managing Director
DIN -00106799

 Place : Mumbai
Date : October 30, 2023

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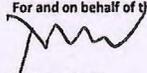

FINE ORGANICS
Standalone Cash Flow Statement for the six months period ended 30th September, 2023

₹ In Lakhs

Particulars	For the Period Ended	
	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
Net Profit Before Tax	26,037.49	43,023.71
A) Cash flows from operating activities		
Adjustments for:		
Depreciation and amortisation expenses	2,611.86	2,259.43
Interest Income	(1,786.01)	(257.13)
(Profit)/Loss on sale of fixed assets (net)	(25.71)	(5.17)
Finance Cost including interest on lease liabilities	134.58	142.74
Net loss/(Gain) on Foreign Exchange Fluctuations	(1,343.35)	(3,104.05)
Expected Credit Loss Provisions / (Reversal)	134.12	56.03
Lease Rent on Leasehold Properties	22.00	19.57
Other non-cash adjustments	-	(47.32)
Operating profit before working capital movements	25,784.98	42,087.81
Movement in working capital:		
Decrease / (Increase) in Inventories	5,572.15	(10,272.85)
Decrease / (Increase) in Trade and Other Receivables	14,560.24	(28,930.26)
(Decrease) / Increase in Trade and Other Payables	(8,946.48)	5,229.44
	11,185.91	(33,973.67)
Cash generated from operations	36,970.89	8,114.14
Income Tax Paid	(6,624.68)	(9,056.75)
Net cash flows from operating activities (A)	30,346.21	(942.61)
B) Cash flows (used in) / generated from investing activities		
Payment for Purchase of property, plant and equipment, intangible assets including CWIP and Capital advances	(4,275.63)	(2,417.57)
Proceeds from sale of property, plant and equipment	32.23	21.72
Amount(invested)/ matured in Bank Fixed Deposits	(459.36)	(312.43)
Interest Income received	1,775.70	250.87
Investment in Joint Ventures	-	(509.63)
Net Cash Flows Used in Investing Activities (B)	(2,927.06)	(2,967.04)
C) Cash flows (used in) / generated from financing activities		
Repayment of Borrowings	(1,818.11)	(1,608.85)
Dividend Paid	(2,759.24)	(2,759.40)
Interest and Finance Charges paid	(124.86)	(142.74)
Security Deposit Received back / (Given)	-	(181.11)
Employee Loans (given)	(30.30)	(61.00)
Employee Loans received	32.98	20.43
Net loss/(Gain) on Foreign Exchange Fluctuations	-	3,104.05
Repayments of lease liabilities (including interest thereon)	(53.11)	(0.22)
Net Cash Flows Used in Financing Activities (C)	(4,752.64)	(1,628.84)
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	22,666.51	(5,538.49)
Cash and cash equivalents at the beginning of the period	48,920.34	20,796.30
Cash and cash equivalents at end of the period	71,586.85	15,257.81
Components of cash and cash equivalents :		
Balances with banks :		
In Current Account	3,148.69	4,339.16
In Exchange Earning Foreign Currency Account	740.81	1,259.15
In Fixed Deposit Account	67,676.27	9,638.15
Cash on hand	21.08	21.35
	71,586.85	15,257.81

Previous year's figures have been regrouped and / or rearranged wherever considered necessary.

For and on behalf of the Board of Directors


 (Mukesh Shah)
 Chairman and Managing Director
 DIN : 00106799

 Place : Mumbai
 Date : October 30, 2023


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

To
The Board of Directors of
Fine Organic Industries Limited

Introduction

- 1 We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Fine Organic Industries Limited** (the "holding company"), which includes its subsidiaries (the holding company and its subsidiaries together referred to as "the Group") and Joint Ventures for the quarter ended **September 30, 2023** and year-to-date results for the period from April 01, 2023 to September 30, 2023 (the "Statement") 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), including relevant circulars issued by the SEBI from time to time. (the "Listing Regulations").
- 2 This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 and is in compliance with the presentation and disclosure requirements of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Fine Organic Industries Limited	Holding Company
Fine Organics (USA), Inc.	Subsidiary Company
Fine Organics Europe BV	Subsidiary Company
Fine Zeelandia Private Limited	Joint Venture Entity
FineADD Ingredients GmbH	Joint Venture Entity
Fine Organic Industries (Thailand) Co., Limited	Joint Venture Entity

Conclusion

- 5 Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') 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.

Other Matters

- 6 The accompanying statement includes the unaudited interim financial results and other unaudited financial information in respect of:
- (a) 2 (Two) Subsidiaries, whose unaudited interim financial results/ statements and other information (before eliminating inter companies' transactions) reflects total assets of INR 26,651.05 Lakhs as at September 30, 2023, total revenues of INR 9,978.41 Lakhs and INR 19,275.63 Lakhs for the quarter and six months ended September 30, 2023 respectively, total net profit after tax of INR 656.73 Lakhs and INR 159.28 Lakhs for the quarter and six months ended September 30, 2023 respectively, total comprehensive income of INR 656.73 Lakhs and INR 159.28 Lakhs for the quarter and six months ended September 30, 2023 respectively and Cash Inflows (net) of INR 555.03 Lakhs for the period from April 01, 2023 to September 30, 2023 as considered in the Statement whose interim financial results/statements and other financial information have not been reviewed by their auditors.
- (b) 3 (Three) Joint Venture Entities, whose interim financial results / statements and other financial information includes the Group's share in net loss after tax of INR 80.92 Lakhs and INR 154.43 Lakhs for the quarter and six months ended September 30, 2023 respectively and total comprehensive loss of INR 80.92 and INR 154.43 Lakhs for the quarter and six months ended

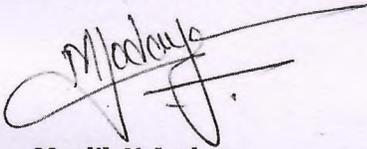


September 30, 2023 respectively as considered in the statement whose interim financial results / statements and other information have not been reviewed by us / their auditors.

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement and our report in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (As amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries and joint venture entities, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matter stated in paragraph 6 (a) and 6 (b) above stated is not modified with respect to the financial results / financial information certified by the Management.

For **BY & Associates**
Chartered Accountants
ICAI Firm Registration No: 123423W



Maulik N. Lodaya
Partner
ICAI Membership No: 137872
UDIN: 23137872BGWHWQ1568



Place : **Mumbai**
Date : **October 30, 2023**

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FINE ORGANICS

Consolidated Statement of Asset and Liabilities as at 30th September, 2023

₹ in Lakhs

Particulars	As at	As at
	September 30th, 2023	March 31st, 2023
	Unaudited	Audited
ASSETS		
A) Non Current Assets		
Property, Plant and Equipment	24,202.82	21,123.94
Capital work-in-progress	1,937.61	4,044.08
Intangible Assets	231.77	148.54
Right of use assets	434.46	130.87
Financial Assets		
- Investment	3,725.60	3,879.83
- Loans	138.22	90.86
- Others	721.82	757.29
Deferred tax assets (Net)	1,207.37	1,068.74
Other Non-current Assets	7,384.92	7,436.46
Total Non Current Assets (A)	39,984.59	38,680.61
B) Current Assets		
Inventories	34,447.64	44,497.55
Financial Assets		
- Trade Receivables	28,971.47	35,064.61
- Cash and Cash Equivalents	74,704.51	51,482.97
- Other Bank Balances	1,292.37	814.72
- Loans	63.06	107.91
- Others	19.31	277.54
Current Tax Assets (Net)	1,893.28	1,817.08
Other Current Assets	4,881.54	7,917.37
Total Current Assets (B)	1,46,273.18	1,41,979.75
Total Assets (A + B)	1,86,257.77	1,80,660.36
EQUITY AND LIABILITIES		
A) Equity		
Equity Share Capital	1,533.00	1,533.00
Other Equity	1,69,792.46	1,52,591.89
Total Equity (A)	1,71,325.46	1,54,124.89
Liabilities		
B) Non Current Liabilities		
Financial Liabilities		
- Lease Liability	287.77	81.57
Total Non Current Liabilities (B)	287.77	81.57
C) Current Liabilities		
Financial Liabilities		
- Borrowings	916.08	2,720.41
- Lease Liability	154.63	50.50
- Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1,433.80	1,871.45
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,274.09	15,711.73
- Others	216.71	320.86
Other current liabilities	894.33	1,448.07
Provisions	2,136.74	1,948.34
Current tax liabilities (Net)	2,618.16	2,382.54
Total Current Liabilities (C)	14,644.54	26,453.90
Total Equity and Liabilities (A + B + C)	1,86,257.77	1,80,660.36

Place : Mumbai
Date : October 30, 2023



For and on behalf of the Board of Directors

(Mukesh Shah)
Chairman and Managing Director
DIN :-00106799

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Statement of Consolidated Financial Results for the Quarter and six month period ended 30th September, 2023

₹ in Lakhs

Particulars	Quarter ended			Six month Period Ended		Year Ended
	30th September, 2023	30th June, 2023	30th September, 2022	30th September, 2023	30th September, 2022	31 st March, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from Operations	54,049.19	54,717.38	91,916.90	1,08,766.57	1,66,690.55	3,02,307.66
Other Income	1,715.14	1,445.11	1,934.98	3,160.25	3,601.07	6,415.18
Total Income	55,764.33	56,162.49	93,851.89	1,11,926.82	1,70,291.62	3,08,722.84
Expenses						
Cost of Materials Consumed	25,080.93	33,231.04	52,417.82	58,311.97	99,402.58	1,92,292.15
Purchases of Stock-in Trade	17.01	-	7,831.32	17.01	8,404.80	8,453.20
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	5,827.37	(763.61)	(4,391.92)	5,063.76	(9,738.43)	(22,329.90)
Employee Benefit Expenses	2,863.86	2,999.92	2,435.84	5,863.78	5,020.07	10,530.16
Finance Costs	72.14	67.30	129.71	139.44	254.50	457.39
Depreciation and Amortisation Expenses	1,440.45	1,171.53	1,152.17	2,611.98	2,259.62	4,789.30
Other Expenses	7,154.43	5,126.55	8,229.63	12,280.98	16,745.30	30,253.69
Total Expenses	42,456.19	41,832.73	67,804.57	84,288.92	1,22,348.44	2,24,445.99
Profit before share of profit/(loss) of a joint venture and exceptional items	13,308.14	14,329.76	26,047.32	27,637.90	47,943.18	84,276.85
Share of profit/(loss) of joint ventures (net of tax)	(80.92)	(73.51)	(10.39)	(154.43)	(34.26)	(177.43)
Profit before Tax and exceptional items	13,227.22	14,256.25	26,036.93	27,483.47	47,908.93	84,099.42
Exceptional Items	-	-	-	-	-	-
Profit before Tax	13,227.22	14,256.25	26,036.93	27,483.47	47,908.93	84,099.42
Tax Expenses						
Current Tax	2,986.03	4,301.55	5,839.99	7,287.58	11,848.05	22,543.58
Deferred Tax	(95.65)	(22.08)	(65.88)	(117.73)	(181.79)	(254.39)
Net Profit/(Loss) for the period/year	10,336.84	9,976.78	20,262.82	20,313.62	36,242.65	61,810.23
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss	(21.78)	(61.22)	56.96	(83.00)	61.60	84.34
Income Tax relating to items that will not be reclassified to Profit or Loss	5.48	15.41	(14.34)	20.89	(15.50)	(21.23)
Total Other Comprehensive Income	(16.30)	(45.81)	42.63	(62.11)	46.10	63.11
Total Comprehensive Income for the period/year	10,320.54	9,930.97	20,305.45	20,251.51	36,288.75	61,873.34
Net Profit/(loss) attributable to						
Equity shareholders of parent Company	10,336.84	9,976.78	20,262.82	20,313.62	36,242.65	61,810.23
Non Controlling Interests	-	-	-	-	-	-
Other Comprehensive Income attributable to						
Equity shareholders of parent Company	(16.30)	(45.81)	42.63	(62.11)	46.10	63.11
Non Controlling Interests	-	-	-	-	-	-
Total Comprehensive Income attributable to	10,320.54	9,930.97	20,305.45	20,251.51	36,288.75	61,873.34
Earnings per equity share (Face Value of ₹ 5 each)						
i) Basic (In ₹) (not annualised for the quarter and six months period)	33.71	32.54	66.09	66.25	118.21	201.60
ii) Diluted (In ₹) (not annualised for the quarter and six months period)	33.71	32.54	66.09	66.25	118.21	201.60
Paid up Equity Share Capital, Equity shares FV of ₹ 5 each	1,533.00	1,533.00	1,533.00	1,533.00	1,533.00	1,533.00
Other Equity excluding Revaluation Reserves						1,52,591.89

Notes:

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on October 30, 2023
- For the above result, Limited review report has been issued by Statutory Auditors on October 30, 2023
- The Board of Directors have proposed a final dividend of ₹ 9/- per equity share (Face Value ₹ 5/- each) for the year ended 31st March, 2023 in its meeting held on 24th May, 2023. Subsequently it was approved by the shareholders at the Annual General Meeting held on 24th August 2023 and the same was paid on 1st September, 2023.
- In line with IND AS -108 "Operating Segments", the Company's business activity falls within a single primary business segment viz. "Manufacturing of Specialty Chemicals".
- Previous year's/period's figures have been regrouped and / or rearranged wherever considered necessary.
- The figures for the quarter ended 30th September, 2023/30th September, 2022 represent balancing figures between the unaudited year to date figures upto 30th September, 2023/30th September, 2022 and the unaudited figures for the quarter ended 30th June, 2023/30th June, 2022.

Place : Mumbai
Date : October 30, 2023



For and on behalf of the Board of Directors
(Mukesh Shah)
Chairman and Managing Director
DIN - 00106799

Fine Organic Industries Limited

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Consolidated Cash Flow Statement for the six months period ended 30th September, 2023 ₹ in Lakhs

Particulars	For the Period Ended	
	September 30, 2023	September 30, 2022
	Unaudited	Unaudited
Net Profit Before Tax	27,483.47	47,908.93
A) Cash flows from operating activities		
Adjustments for:		
Depreciation and amortisation expenses	2,611.99	2,259.62
Interest Income	(1,786.01)	(257.13)
(Profit)/Loss on sale of fixed assets (net)	(25.71)	(5.17)
Finance Cost including interest on lease liabilities	139.41	142.74
Net loss /(Gain) on Foreign Exchange Fluctuations	(1,343.35)	(3,782.90)
Expected Credit Loss Provisions / (Reversal)	134.12	56.03
Lease Rent on Leasehold Properties	22.00	19.57
Other non-cash adjustments	154.43	(13.06)
Operating profit before working capital movements	27,390.35	46,328.63
Movement in working capital:		
Decrease / (Increase) in Inventories	10,159.95	(15,994.56)
Decrease / (Increase) in Trade and Other Receivables	29,640.22	(25,110.00)
(Decrease) / Increase in Trade and Other Payables	(26,908.28)	5,153.51
	12,891.89	(35,951.05)
Cash generated from operations	40,282.24	10,377.58
Income Tax Paid	(7,494.60)	(9,804.80)
Net cash flows from operating activities (A)	32,787.64	572.78
B) Cash flows (used In) / generated from Investing activities		
Payment for Purchase of property, plant and equipment, intangible assets including CWIP and Capital advances	(4,275.63)	(2,418.18)
Proceeds from sale of property, plant and equipment	32.23	21.72
Amount(invested)/ matured In Bank Fixed Deposits	(459.36)	(312.43)
Interest Income received	1,775.70	250.87
Investment in Joint Ventures	-	(509.63)
Net Cash Flows Used in Investing Activities (B)	(2,927.06)	(2,967.65)
C) Cash flows (used In) / generated from financing activities		
Repayment of Borrowings	(1,818.11)	(1,608.85)
Dividend Paid	(2,759.24)	(2,759.40)
Interest and Finance Charges paid	(129.69)	(142.74)
Security Deposit Received back / (Given)	-	(178.30)
Employee Loans (given)	(30.30)	(61.00)
Employee Loans received	32.98	20.43
Net loss /(Gain) on Foreign Exchange Fluctuations	-	-
Repayments of lease liabilities (including interest thereon)	(53.11)	(0.22)
Net Cash Flows Used in Financing Activities (C)	(4,757.47)	(4,730.08)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	25,103.11	(7,124.95)
Cash and cash equivalents at the beginning of the period	51,482.97	22,566.44
Exchange difference on translation of foreign currency (loss) / Gain	(1,881.57)	3,104.05
Cash and cash equivalents at end of the period	74,704.51	18,545.54
Components of cash and cash equivalents :		
Balances with banks :		
In Current Account	6,266.35	7,943.09
In Exchange Earning Foreign Currency Account	740.81	942.95
In Fixed Deposit Account	67,676.27	9,638.15
Cash on hand	21.08	21.35
	74,704.51	18,545.54

Previous year's figures have been regrouped and / or rearranged wherever considered necessary.



For and on behalf of the Board of Directors

(Mukesh Shah)
Chairman and Managing Director
DIN :-00106799

Place : Mumbai
Date : October 30, 2023