

November 14, 2019



To,

General Manager, Listing Department, BSE 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
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Dear Sir/Madam,

Subject :- Outcome of Board Meeting**Ref.: Fineotex Chemical Limited (FCL/533333)**

We wish to inform you that at the meeting of the Board of Directors held on 14th November 2019, 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 Second Quarter and Half year ended on 30th September, 2019.

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 Second Quarter and Half Year ended on 30th September, 2019;
- (ii) Limited Review Report on the Un-Audited Financial Results (Standalone and Consolidated).

The aforesaid results have been approved by the Board of Directors of the Company at their meeting held today, which commenced at 7.00 p.m. and concluded at 10.30 p.m.

HIGHLIGHT OF CONSOLIDATED RESULTS:**Consolidated Half Year (H1-FY 2019-2020)**

The Revenue from Operation of the Company for the half year has **increased by 17%** i.e. to **Rs. 10069.80 Lakhs** from **Rs. 8605.78 Lakhs** on Y-o-Y basis

Consolidated Quarter (Q2-FY 2019-2020)

1. The Revenue from Operation of the Company for the quarter has **increased by 18.2%** i.e. to **Rs. 5104.42 Lakhs** from **Rs. 4320.44 Lakhs** on Y-o-Y basis
2. PAT for the quarter has **increased by 31.3%** i.e. to **Rs 659.46 Lakhs** from **Rs. 502.52 Lakhs** on Y-o-Y basis



**HIGHLIGHT OF STANDALONE RESULTS:****Standalone Half Year (H1-FY 2019-2020)**

1. The Revenue from Operation of the Company for the half year has **increased by 26.6%** i.e. to **Rs. 6586.18 Lakhs** from **Rs. 5205.23 Lakhs** on Y-o-Y basis
2. PAT for the half year has **increased by 46.2%** i.e. to **Rs 1067.04 Lakhs** from **Rs. 730.25 Lakhs** on Y-o-Y basis

Standalone Quarter (Q2-FY 2019-2020)

1. The Revenue from Operation of the Company for the quarter has **increased by 23.6%** i.e. to **Rs. 3324.32 Lakhs** from **Rs. 2690.89 Lakhs** on Y-o-Y basis
2. PAT for the quarter has **increased by 106.2%** i.e. to **Rs 601.08 Lakhs** from **Rs. 291.56 Lakhs** on Y-o-Y basis

Kindly oblige and take the same on your records.

Thanking you,

Yours faithfully,

FOR FINEOTEX CHEMICAL LIMITED



Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394

Encl.: As above

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

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

1. We have reviewed the accompanying statement of Unaudited Standalone financial results of Fineotex Chemical Limited (the "Company") for the quarter ended 30 September 2019, and the year to date results for the period 01 April 2019 to 30 September 2019 (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"). Attention is drawn to the fact that the statement of net cash outflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
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. 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 Indian Accounting Standards (Ind AS 34) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended September 30, 2018 and previous quarter ended June 30, 2019, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2019, were audited by predecessor auditor who expressed an unmodified opinion on such financial information on November 14, 2018, August 13, 2019 and May 14, 2019 respectively.

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

Manish

(Manish Pansari)
Partner

Membership No.: 137974



UDIN: 19137974AAAAAU4845

Place: Mumbai

Date: November 14, 2019

FINEOTEX CHEMICAL LIMITED

(Company Identification Number :L24100MH2004PLC144295)

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

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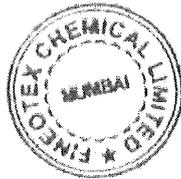
(Rs. In lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019						
PARTICULARS	Quarter ended			Half year ended		Year Ended
	30-Sep-19	30-Sep-18	30-Jun-19	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operation	3,324.32	2,690.89	3,261.85	6,586.18	5,205.23	11,263.63
2 Other Income	32.61	(22.01)	(19.57)	13.044	(60.22)	120.50
3 Total Income (1+2)	3,356.94	2,668.88	3,242.28	6,599.22	5,145.01	11,384.13
4 Expenses						
a) Cost of materials consumed	1,993.74	1,716.27	1,943.58	3,937.32	3,016.70	6,772.19
b) Purchase of stock in trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(44.51)	(1.97)	(4.78)	(49.28)	(21.35)	(73.05)
d) Employee benefits expense	164.39	147.11	154.84	319.23	280.92	590.97
e) Finance costs	6.68	20.26	6.69	13.37	36.06	57.10
f) Depreciation and amortisation expense	25.74	24.21	25.31	51.05	45.35	94.25
g) Other expenses	420.08	321.00	448.11	868.19	672.46	1,396.58
Total expenses	2,566.11	2,226.87	2,573.76	5,139.87	4,030.12	8,838.04
5 Profit / (Loss) before Exceptional items (3-4)	790.83	442.00	668.52	1,459.35	1,114.89	2,546.09
6 Exceptional items	-	-	-	-	(38.63)	(53.44)
7 Profit / (Loss) before tax (5-6)	790.83	442.00	668.52	1,459.35	1,076.26	2,492.65
8 Income tax expenses						
a. Current Tax	150.00	151.69	210.00	360.00	369.46	725.57
b. Deferred Tax	39.75	(1.25)	(7.44)	32.31	(23.44)	34.79
9 Profit / (Loss) after tax (7-8)	601.08	291.56	465.96	1,067.04	730.25	1,732.29
10 Other Comprehensive Income (OCI) (net of tax)	(0.11)	0.19	(0.11)	(0.21)	0.37	(0.42)
11 Total Comprehensive Income for the period (9+10)	600.97	291.75	465.86	1,066.83	730.62	1,731.87
12 Paid-up Equity share capital (Face Value Rs. 2/- each)	2,226.00	2,226.00	2,226.00	2,226.00	2,226.00	2,226.00
13 Earnings per Share (of Rs.2/- each) (not annualized):						
a) Basic (Rs.)	0.54	0.26	0.42	0.96	0.66	1.56
b) Diluted (Rs.)	0.54	0.26	0.42	0.96	0.66	1.56



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 14th November, 2019. The above results have been subjected to limited review by the Statutory Auditors of the Company.
- 2 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.
- 3 The Exceptional item during the half year ended 30th Sept 2018 and year ended 31st March 2019, pertains to estimated loss of Rs. 38.63 lakhs and Rs.53.44 lakhs occurred due to fire at Plot No. A- 687, TTC Industrial Area, Mahape, Thane Belapur Road, District Thane 400710. The Company has all Risk Insurance Policy (including loss of Profit Policy) and was fully covered, as a result of which substantial amount of Insurance claim has been received during the June 2019 quarter.
- 4 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.
- 5 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.



Mumbai, 14th November 2019

For and on behalf of Board of Directors

S. Tibrewala

Surendra Tibrewala
Chairman & Managing Director
DIN:- 00218394



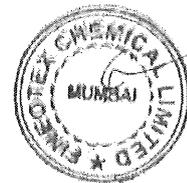
Unaudited Standalone Balance sheet

(Rs. In lakhs)

Sr. No.	Particulars	30-Sep-19	31-Mar-19
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property Plant & Equipment	2,858.68	2,468.76
	(b) Capital work in progress	31.92	-
	(c) Investment Property	378.57	378.57
	(d) Financial Assets	-	-
	(i) Investments	5,580.09	5,259.92
	(ii) Loans and advances	-	-
	(iii) Others	300.36	329.98
	(e) Deferred tax assets (net)	-	-
	(f) Non - Current Tax Assets	90.14	79.65
	(g) Other Non - Current Assets	439.06	392.03
	Sub-Total	9,678.82	8,908.90
2	Current Assets		
	(a) Inventories	1,391.65	1,380.82
	(b) Financial Assets		
	(i) Investments	422.09	494.18
	(ii) Trade receivables	3,963.94	3,451.47
	(iii) Cash and cash equivalents	165.73	199.18
	(iv) Bank Balance other than (iii) above	41.27	41.32
	(v) Loans and advances	-	-
	(vi) Other Financial Assets	2.29	1.94
	(c) Other Current Assets	429.96	736.16
	Sub-total	6,416.92	6,305.08
	Asset Classified as Held for Sale	720.69	720.69
	Total Current Assets	7,137.62	7,025.77
	TOTAL	16,816.43	15,934.67
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	2,226.00	2,226.00
	(b) Other Equity	12,572.11	11,616.59
	Sub-Total	14,798.11	13,842.59
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	11.14
	(ii) Other Financial Liabilities	41.35	45.20
	(b) Provisions	0.51	4.51
	(c) Deferred Tax Liabilities	50.63	18.41
	(d) Other Non Current Liabilities	-	-
	Total Non Current Liabilities	92.49	79.25
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	100.00	197.59
	(ii) Trade payables	1,398.54	1,492.97
	(iii) Other Financial Liabilities	61.13	51.81
	(b) Other Current Liabilities	336.96	258.68
	(c) Provisions	29.20	11.79
	Sub-Total	1,925.83	2,012.84
	TOTAL	16,816.43	15,934.67



Unaudited Standalone Cash Flow Statement			
Particulars		For the half year	For the half year
		ended September	ended September
		30, 2019	30, 2018
		Rs in lakhs	Rs in lakhs
A	CASH FLOW FROM OPERATING ACTIVITIES	1,459.35	1,076.26
	Net Profit / (Loss) Before Tax		
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation & Amortization	51.05	45.35
	Finance Cost	13.37	36.06
	Interest Income	(12.88)	(0.02)
	Dividend Income	(119.05)	(4.78)
	(Profit) / Loss on Sale of Assets	-	-
	(Gain) / Loss on Fair Valuation of Investments	194.50	180.19
	Actuarial Valuation of Gratuity	-	0.37
	Unrealized Foreign Exchange Loss / (Gain)	-	-
	Operating Profit Before Changes in Working Capital	1,586.34	1,333.43
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	(512.47)	(630.35)
	(Increase) / Decrease in Inventories	(10.83)	(403.43)
	(Increase) / Decrease in Other Current Financial Assets	(0.35)	(0.13)
	(Increase) / Decrease in Other Current Assets	306.21	(524.60)
	(Increase) / Decrease in Other Non - Current Financial Assets	-	-
	(Increase) / Decrease in Other Non - Current Assets	(47.03)	-
	Increase / (Decrease) in Trade Payables	(94.23)	238.06
	Increase / (Decrease) in Other Current Financial Liabilities	9.32	0.39
	Increase / (Decrease) in Other Current Liabilities	78.28	84.95
	Increase / (Decrease) in Provisions	17.41	15.35
	Increase / (Decrease) in Provisions- Non Current	(4.00)	(3.52)
	Increase / (Decrease) in Other Non - Financial Liabilities	(3.85)	-
		(261.54)	(1,223.28)
	Cash Generated from Operations	1,324.80	110.15
	Less: Taxes Paid (Net of refund received)	(370.00)	(370.00)
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	954.80	(259.85)
B	CASH FLOW FROM INVESTING ACTIVITIES	(472.89)	(599.67)
	Purchase of Property, Plant & Equipment & Intangible Assets	-	-
	Sale of Property, Plant & Equipment & Intangible Assets	(413.94)	553.55
	Investments (purchased) / sold (net) in securities	-	(4.61)
	(Increase) / Decrease in Other Current Assets	0.05	18.55
	Movement in other bank balance	12.88	0.02
	Interest Received	119.05	4.78
	Dividend Received	(754.85)	(27.38)
	NET CASH FLOW FROM INVESTING ACTIVITY (B)		
C	CASH FLOW FROM FINANCING ACTIVITY	(11.14)	5.71
	Increase / (Decrease) in Long Term Borrowings	(97.59)	347.11
	Increase / (Decrease) in Short Term Borrowings	-	-
	Payment to Shareholders on Buyback of Shares	(13.37)	(36.06)
	Finance Cost	(111.30)	-
	Corporate Dividend paid	(233.40)	316.76
	NET CASH FLOW FROM FINANCING ACTIVITY (C)		
	NET CASH FLOW FOR THE YEAR (A + B + C)	(33.45)	29.53
	Add: Opening Balance of Cash & Cash Equivalents	199.18	144.19
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	165.73	173.72



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

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 September 30,2019 and year to date from April 01,2019 to September 30,2019 (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"). Attention is drawn to the fact that the consolidated figures for the net cash outflows for the corresponding period from April 01, 2018 to September 30,2018, as reported in these unaudited consolidated financial results have been approved by the Parent' Board of Directors, but have not been subjected to review.
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. 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 Unaudited Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

Name of Entity	Relationship
Manya Steels Private Limited	Wholly Owned Subsidiary
Fineotex Specialities FZE	Wholly Owned Subsidiary
Fineotex Malaysia Limited	Wholly Owned Subsidiary
Subsidiaries of Fineotex Malaysia Limited	
BT Chemicals SDN.BHD.	Subsidiary
BT Biotex SDN.BHD.	Subsidiary
Rovatex SDN. BHD.	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 Indian Accounting Standard (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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended 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 six subsidiaries which have not been reviewed and are not audited, whose interim financial information reflects total assets of Rs. 6,192.56 Lakhs as at September 30, 2019, total revenue of Rs. 2,684.19 Lakhs and Rs. 5,489.31 Lakhs for the quarter and six months ended September 30, 2019 respectively, and total profit after tax of Rs. 160.79 Lakhs and Rs. 275.20 Lakhs for the quarter and six months ended September 30, 2019 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 LimitedIndependent Auditor's Review Report on the Unaudited Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

7. The Ind AS consolidated financial statements of the Group for the year ended March 31, 2019, were audited by predecessor auditor who expressed an unmodified opinion on May 14, 2019.

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



(Manish Pansari)
Partner
Membership No.: 137974

UDIN: 19137974AAAAAV1843

Place: Mumbai
Date: November 14, 2019

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

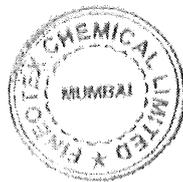
(Rs. In lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019						
PARTICULARS	Quarter ended			Half year ended		Year Ended
	30-Sep-19	30-Sep-18	30-Jun-19	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operation	5,104.42	4,320.44	4,965.37	10,069.80	8,605.78	18,232.73
2 Other Income	(70.99)	(25.46)	(5.90)	(76.89)	(45.00)	148.25
3 Total Income (1+2)	5,033.43	4,294.98	4,959.47	9,992.91	8,560.78	18,380.98
4 Expenses						
a) Cost of materials consumed	1,928.46	2,320.44	2,752.77	4,681.23	3,809.49	8,415.84
b) Purchase of stock - in - trade	1,229.59	872.94	436.24	1,665.83	2,224.49	3,652.50
c) Changes in inventories of finished goods, work- in -	2.94	(311.89)	2.68	5.62	(542.76)	(309.02)
d) Employee benefits expense	210.46	186.04	198.53	408.99	359.66	752.96
e) Finance costs	16.46	29.88	14.50	30.96	50.98	97.37
f) Depreciation and amortization expense	27.19	25.70	26.66	53.85	48.35	100.20
g) Other expenses	722.65	464.11	723.87	1,446.52	994.48	2,254.62
Total expenses	4,137.75	3,587.23	4,155.26	8,293.01	6,944.69	14,964.47
5 Profit / (Loss) before exceptional items (3-4)	895.68	707.75	804.22	1,699.90	1,616.09	3,416.51
6 Exceptional items	-	-	-	-	(38.63)	(53.44)
7 Profit / (Loss) before tax (5-6)	895.68	707.75	804.22	1,699.90	1,577.46	3,363.07
8 Income tax expenses						
a. Current Tax	196.47	200.38	236.40	432.86	449.34	896.70
b. Deferred Tax	39.75	4.85	(7.44)	32.31	(21.87)	33.11
9 Profit / (Loss) after tax (7-8)	659.46	502.52	575.26	1,234.73	1,149.99	2,433.26
Attributable to:						
(a) Owners of the Company	620.37	450.30	552.19	1,172.56	1,067.01	2,252.43
(b) Non-Controlling Interest	38.88	52.22	23.08	61.96	82.98	180.83
10 Other Comprehensive Income (OCI) (net of tax)	(0.11)	0.19	(0.11)	(0.21)	0.37	(0.42)
11 Total Comprehensive Income for the period (9+10)	659.36	502.71	575.16	1,234.52	1,150.36	2,432.84
Attributable to:						
(a) Owners of the Company	620.27	450.49	552.08	1,172.56	1,067.38	2,252.00
(b) Non-Controlling Interest	38.88	52.22	23.08	61.96	82.98	180.83
	2,226.00	2,226.00	2,226.00	2,226.00	2,226.00	2,226.00
12 Paid-up Equity share capital (Face Value Rs. 2/- each)						
13 Earnings per Share (of Rs.2/- each) (not annualized):						
a) Basic (Rs.)	0.59	0.45	0.50	1.11	1.03	2.02
b) Diluted (Rs.)	0.59	0.45	0.50	1.11	1.03	2.02



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 14th November, 2019. The above results have been subjected to limited review by the Statutory Auditors of the Company.
- 2 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.
- 3 The Company has three wholly owned subsidiaries, one in Malaysia, one in Dubai and one in India and further three step down subsidiaries in Malaysia. The consolidated financial statements include financial statements of Fineotex Malaysia Limited, Fineotex Speciliaties FZE, Manya Steels Private Limited, BT Chemical SDN, BT Biotex SDN and Rovatex. The Company have increased it's stake in step down subsidiaries from 67.16% , 67.62% & 70.00% to 71.92% , 72.38% & 74.76% in BT Chemical SDN, BT Biotex SDN and Rovatex respectively.
- 4 The Exceptional item during the half year ended 30th Sept 2018 and year ended 31st March 2019, pertains to estimated loss of Rs. 38.63 lakhs ans Rs.53.44 lakhs occurred due to fire at Plot No. A- 687, TTC Industrial Area, Mahape, Thane Belapur Road, District Thane 400710. The Company has all Risk Insurance Policy (including loss of Profit Policy) and was fully covered , as a result of which substantial amount of Insurance claim has been received during the June 2019 quarter.
- 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.



Mumbai, 14th November 2019

For and on behalf of Board of Directors

S Tibrewala

Surendra Tibrewala
Chairman & Managing Director

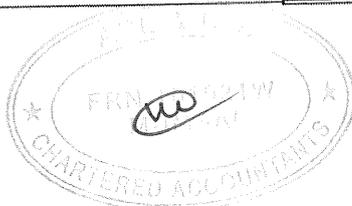
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Unaudited Consolidated Balance sheet

(Rs. In lakhs)

Sr.No.	Particulars	30-Sep-19	31-Mar-19
		Unaudited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property Plant & Equipment	2,981.73	2,605.45
	(b) Capital Work in Progress	46.22	14.30
	(c) Investment Property	378.57	378.57
	(d) Goodwill on consolidation	613.85	613.85
	(e) Financial Assets		
	(i) Investments	4,641.87	4,321.70
	(ii) Loans and advances	-	-
	(iii) Others	300.36	213.13
	(f) Deferred tax assets (net)	-	29.89
	(g) Non - Current Tax Assets	(7.85)	127.42
	(h) Other Non - Current Assets	439.06	392.03
	Sub-Total	9,393.81	8,696.33
2	Current Assets		
	(a) Inventories	2,409.21	2,508.51
	(b) Financial Assets		
	(i) Investments	422.09	494.18
	(ii) Trade receivables	5,310.15	4,913.16
	(iii) Cash and cash equivalents	675.15	1,421.31
	(iv) Bank Balances other than (iii) above	938.73	52.65
	(v) Loans and advances	-	-
	(vi) Other Financial Asset	2.50	2.46
	(c) Other Current Assets	446.28	717.00
	Sub-Total	10,204.11	10,109.28
	Asset Classified as Held for Sale	720.69	720.69
	Total Current Assets	10,924.80	10,829.97
	TOTAL	20,318.61	19,526.30
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	2,226.00	2,226.00
	(b) Other Equity	14,745.61	13,723.16
	Sub-Total	16,971.61	15,949.16
2	Minority Interest	548.30	568.34
3	Non - Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	11.14
	(ii) Other Financial Liabilities	41.35	45.20
	(b) Provisions	0.51	4.51
	(c) Deferred Tax Liabilities (Net)	52.01	1.39
	(d) Other Non - Current Liabilities	-	-
	Total Non - Current Liabilities	93.87	62.23
4	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	100.00	197.59
	(ii) Trade payables	1,467.64	2,086.36
	(iii) Other Financial Liabilities	70.93	253.41
	(b) Other Current Liabilities	1,045.66	380.81
	(c) Provisions	29.20	11.79
	Current Tax Liabilities (Net)	(8.60)	16.61
	Sub-Total	2,704.84	2,946.57
	TOTAL	20,318.61	19,526.30



Unaudited Consolidated Cash Flow Statement			
	Particulars Consolidated	For the half year	For the half year
		ended September 30, 2019	ended September 30, 2018
			Rs in lakhs
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax	1,699.90	1,577.46
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation & Amortization	53.85	48.35
	Finance Cost	30.96	50.98
	Interest Income	(13.04)	(14.40)
	Dividend Income	(119.05)	(4.77)
	(Profit) / Loss on Sale of Assets	-	-
	(Gain) / Loss on Fair Valuation of Investments	194.50	180.19
	Actuarial Valuation of Gratuity	(0.21)	0.37
	Unrealized Foreign Exchange Loss / (Gain)	-	-
	Operating Profit Before Changes in Working Capital	1,846.91	1,838.19
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	(396.99)	(1,132.16)
	(Increase) / Decrease in Inventories	99.30	(931.65)
	(Increase) / Decrease in Other Current Financial Assets	(0.05)	(179.83)
	(Increase) / Decrease in Other Current Assets	270.73	(333.30)
	(Increase) / Decrease in Other Non - Current Financial Assets	-	-
	(Increase) / Decrease in Other Non - Current Assets	(47.03)	-
	Increase / (Decrease) in Trade Payables	(618.72)	828.21
	Increase / (Decrease) in Other Current Financial Liabilities	(182.48)	25.71
	Increase / (Decrease) in Other Current Liabilities	776.15	(45.43)
	Increase / (Decrease) in Provisions	17.41	28.10
	Increase / (Decrease) in Provisions- Non Current	(4.00)	(3.52)
	Increase / (Decrease) in Other Non - Financial Liabilities	(3.85)	-
		(89.51)	(1,743.87)
	Cash Generated from Operations	1,757.40	94.32
	Less: Taxes Paid (Net of refund received)	(274.60)	(511.05)
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	1,482.80	(416.73)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment & Intangible Assets	(462.05)	(618.16)
	Sale of Property, Plant & Equipment & Intangible Assets	-	-
	Investments (purchased) / sold (net) in securities	(654.63)	552.96
	(Increase) / Decrease in Other Current Assets	(87.24)	0.96
	Movement in other bank balance	(886.08)	92.82
	Share of Minority	(20.04)	95.08
	Interest Received	13.04	14.40
	Dividend Received	119.05	4.77
	NET CASH FLOW FROM INVESTING ACTIVITY (B)	(1,977.96)	142.83
C	CASH FLOW FROM FINANCING ACTIVITY		
	Increase / (Decrease) in Long Term Borrowings	(11.14)	5.71
	Increase / (Decrease) in Short Term Borrowings	(97.59)	347.11
	Payment to Shareholders on Buyback of Shares	-	-
	Finance Cost	(30.96)	(50.98)
	Corporate Dividend paid	(111.30)	-
	NET CASH FLOW FROM FINANCING ACTIVITY (C)	(250.99)	301.84
	NET CASH FLOW FOR THE YEAR (A + B + C)	(746.16)	27.94
	Add: Opening Balance of Cash & Cash Equivalents	1,421.31	646.29
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS	675.15	674.23

