

November 13, 2024

To,

General Manager, Listing Department, Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 Company code: 533333	The Manager, Listing & Compliance Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Company code: FCL
---	---

Subject: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and Schedule III (Part A) of SEBI (Listing Obligations and Disclosures) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors held on 13th November, 2024, which commenced at **4.00 P.M. and concluded at 6.45 P.M.** has inter-alia considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company and the Limited Review Reports of the Statutory Auditors thereon for the quarter and half year ended September 30, 2024.

Further, with reference to our letter dated 12th November, 2024, we hereby inform that, ICRA Limited (“ICRA”) vide its rating action dated 11th November, 2024 has upgraded its ratings of Fineotex Chemical Limited. The details of the upgraded credit ratings are as follows;

Instrument	Upgraded (w.e.f. 11th November, 2024)
Long Term – Fund Based – Cash Credit	[ICRA] A+ (Positive) , Reaffirmed and Outlook revised to Positive from Stable
Long Term / Short Term – Unallocated	[ICRA]A+ (Positive) / [ICRA]A1+, Reaffirmed and Outlook revised to Positive from Stable

Highlights of Standalone Business

a) Standalone Business Q2-FY25 vs Q1-FY25 (Q-o-Q Basis)

1. **Revenue from Operation** for the Quarter has increased to ~ Rs. 11,536 Lakhs from ~ Rs. 10,661 Lakhs i.e., a growth of 8.21 %.
2. The **Profit after tax (PAT)** has increased to ~Rs. 3,145 Lakhs from ~ Rs. 2,185 Lakhs i.e., a growth of 43.94 %.
3. The **Operational EBITDA** has increased to ~Rs. 2,971 Lakhs from ~Rs. 2,618 Lakhs i.e., a growth of 13.48 %.

b) Standalone Business H1-FY25 vs H1-FY24 (Y-o-Y Basis)

1. **Revenue from Operation** for the half year has increased to ~ Rs. 22,197 Lakhs from ~ Rs. 19,253 Lakhs i.e., a growth of 15.29 %.
2. The **Profit after tax (PAT)** has increased to ~Rs. 5,330 Lakhs from ~ Rs. 5,000 Lakhs i.e., a growth of 6.60 %.
3. The **Operational EBITDA** has increased to ~Rs. 5,589 Lakhs from ~Rs. 5,022 Lakhs i.e., a growth of 11.29 %.

Highlights of Consolidated Business

a) Consolidated Business Q2-FY25 vs Q1-FY25 (Q-o-Q Basis)

1. **Revenue from Operation** for the Quarter has increased to ~ Rs. 14,573 Lakhs from ~ Rs. 14,190 Lakhs i.e., a growth of 2.70 %.
2. The **Profit after tax (PAT)** has increased to ~Rs. 3,207 Lakhs from ~ Rs. 2,918 Lakhs i.e., a growth of 9.90 %.

b) Consolidated Business H1-FY25 vs H1-FY24 (Y-o-Y Basis)

1. **Revenue from Operation** for the half year has increased to ~ Rs. 28,763 Lakhs from ~ Rs. 27,750 Lakhs i.e., a growth of 3.65 %.
2. The **Profit after tax (PAT)** has increased to ~Rs. 6,125 Lakhs from ~ Rs. 5,762 Lakhs i.e., a growth of 6.30 %.

Other Highlights

1. We have completed successful fund raise of Rs. 218.11 Crores through Preferential Allotment of Equity Shares and Convertible Warrants at a price of Rs. 387.40/- with a **total fund raise of Rs. 342.55/- Crores** during this financial year upto 30th September 2024.
2. The Nomination and Remuneration Committee at its meeting held on November 13, 2024, has considered and approved the Allotment of 25,052 Equity Shares pursuant to exercise of vested Employee Stock Options under the Fineotex Chemical Limited - Employee Stock Option Plan 2020 ("FCL-ESOP 2020"). The company has granted an ESOP to **110 Employees** upto 30th September 2024.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For FINEOTEX CHEMICAL LIMITED



Sanjay Tibrewala

Executive Director and CFO

DIN: 00218525

Encl: As above

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 (the "Statement") of Fineotex Chemical Limited (the "Company") for the quarter and half year ended September 30, 2024, 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.



Fineotex Chemical Limited**Independent Auditor's Review Report on the Unaudited Standalone 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. 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.

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



(Shikha Jain)

Partner

Membership No.: 136484

UDIN: 24136484BKFSXL6106

Place: Mumbai

Date: November 13, 2024.



FINEOTEX CHEMICAL LIMITED

(Company Identification Number :I.24100MH2004PLC144295)

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

Telephone 022-26559174-77, Fax-022-22659178, email : Info@fineotex.com, Website : www.fineotex.com

(₹ In lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024						
PARTICULARS	Quarter ended			Half year ended		Year Ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operation	11,535.97	10,660.94	10,442.02	22,196.90	19,252.99	41,892.82
b) Other Income	1,106.17	424.03	762.04	1,530.20	1,467.51	3,242.37
Total Income	12,642.14	11,084.97	11,204.06	23,727.10	20,720.50	45,135.19
2 Expenses						
a) Cost of materials consumed	7,056.88	6,639.64	6,240.81	13,696.51	11,490.63	25,318.72
b) Purchase of stock – in – trade	131.12	-	-	131.12	-	-
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	(73.63)	(154.58)	46.64	(228.21)	87.06	(338.45)
d) Employee benefits expense	528.20	486.65	437.74	1,014.85	876.83	1,823.17
e) Finance costs	10.51	10.58	18.59	21.09	27.82	81.10
f) Depreciation and amortization expense	173.62	167.41	112.14	341.03	218.16	452.48
g) Other expenses	922.72	1,070.90	920.20	1,993.61	1,776.84	3,743.58
Total expenses	8,749.43	8,220.60	7,776.12	16,970.00	14,477.34	31,080.60
3 Profit / (Loss) before tax (1-2)	3,892.70	2,864.37	3,427.94	6,757.09	6,243.16	14,054.59
4 Tax expenses						
a. Current Tax	688.22	654.94	700.04	1,343.16	1,229.04	2,850.64
b. Deferred Tax	59.42	24.72	(12.78)	84.15	14.10	141.29
5 Profit / (Loss) after tax (3-4)	3,145.06	2,184.71	2,740.68	5,329.79	5,000.02	11,062.66
6 Other Comprehensive Income (OCI) (net of tax)	(1.97)	(9.46)	0.16	(11.43)	0.32	(23.62)
7 Total Comprehensive Income for the period (5+6)	3,143.09	2,175.25	2,740.84	5,318.36	5,000.34	11,039.04
8 Paid-up Equity share capital (Face Value ₹ 2/- each)	2,318.21	2,247.83	2,214.97	2,318.21	2,214.97	2,215.30
9 Other Equity (Excluding Revaluation Reserve if any)						33,598.57
10 Earnings per Share (of ₹ 2/- each) (for Quarter and half year ended not annualised):						
a) Basic & Diluted (₹)	2.77	1.94	2.47	4.69	4.51	9.99

A7

FINEOTEX CHEMICAL LIMITED
MUMBAI

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

Notes:

- 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 13th November, 2024. 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.
- This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- These financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The 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 Issue of Equity Shares and Convertible Warrants , on preferential basis :

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

Phase I - 22-05-2024	No. Of shares	Face Value (In Rs.)	(Issue Price (In Rs.)	Total Consideration Received (In Rs.)
Equity Shares	9,70,000	2	346.00	3,356.20
Covertible warrants - Partly Paid	26,26,600	2	346.00	2,272.01
Received During the Quarter Ended 30th June 2024				5,628.21

Each Warrant is convertible into 1 fully paid-up equity share of Rs. 2 each at Rs. 346/- each (including premium of Rs. 344/- each) in 18 months , subject to full payment of the issue price of Rs. 346/- each.

Phase II - 19-07-2024	No. Of shares	Face Value (In Rs.)	(Issue Price (In Rs.)	Total Consideration Received (In Rs.)
Equity Shares	28,15,049	2	387.40	10,905.50
Covertible warrants - Partly Paid	28,15,049	2	387.40	2,726.37
Received During the Quarter Ended 30th Sept. 2024				13,631.87

Total Received During the H.Y. Ended 30th Sept. 2024 19,260.08

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

- B The expenses incurred in respect of the above mentioned issue of Equity Shares and Convertible Warrants , on preferential basis of Rs. 936.785/- lakhs has been adjusted against securities premium.

- EPS and Diluted EPS have been calculated after considering the equity shares issued and allotted during the period under review.
- Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.
- The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 13th November, 2024.

Place: Mumbai
Date: 13th November, 2024



For and on behalf of Board of Directors

Surendra Tibrewala

Chairman & Managing Director
DIN 00218394

Sanjay Tibrewala
CEO & Executive Director
DIN 00218525

Aarti Jhunjhunwala
Executive Director
DIN: 07759722

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

Statement of Unaudited Standalone Assets and Liabilities

(₹ In lakhs)

Particulars	As at Sept 30, 2024	As at March 31, 2024
ASSETS		
Non-current assets		
(a) Property Plant & Equipment	12,153.42	8,568.58
(b) Capital work in progress	-	-
(c) Investment Property	-	393.57
(d) Financial Assets		
(i) Investments	30,032.61	10,976.28
(ii) Others	246.50	244.47
(e) Non Current - Tax Assets (Net)	540.52	652.96
(f) Other Non - Current Assets	704.63	414.35
Sub-Total	43,677.69	21,250.21
Current Assets		
(a) Inventories	4,380.91	3,739.57
(b) Financial Assets		
(i) Investments	-	3,876.30
(ii) Trade receivables	11,061.90	10,870.50
(iii) Cash and cash equivalents	1,308.39	843.50
(iv) Bank Balance other than (iii) above	2,802.14	1,296.31
(v) Other Financial Assets	21.24	26.23
(c) Other Current Assets	503.59	500.91
Sub-total	20,078.17	21,153.32
Asset Classified as Held for Sale	720.69	720.69
Total Current Assets	20,798.86	21,874.01
TOTAL	64,476.54	43,124.22

Particulars	As at Sept 30, 2024	As at March 31, 2024
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,318.21	2,215.30
(b) Other Equity	56,697.94	33,598.57
Sub-Total	59,016.15	35,813.87
Non Current Liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	91.60	96.92
(b) Provisions	6.83	34.80
(c) Deferred Tax Liabilities	404.88	324.58
Sub-Total	503.31	456.30
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0.52	519.02
(ii) Trade payables		
- Dues to Micro & Small Enterprises	595.65	845.35
- Dues to Others	3,866.36	5,070.46
(iii) Other Financial Liabilities	28.16	19.67
(b) Other Current Liabilities	376.16	359.17
(c) Provisions	90.23	40.38
Sub-Total	4,957.08	6,854.05
TOTAL	64,476.54	43,124.22



FINEOTEX CHEMICAL LIMITED

Statement of Unaudited Standalone Cash Flow for the Half Year ended 30th September 2024

(₹ In lakhs)

	Particulars	HYE 30-09-2024	HYE 30-09-2023
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax	6,757.09	6,243.16
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation & Amortization	341.03	218.16
	Finance Cost	21.09	27.82
	Employee Stock Option Plan	3.74	14.78
	Interest Income	(82.45)	(90.99)
	Actuarial Valuation of Gratuity	(15.27)	0.70
	Dividend Income	(442.36)	(924.55)
	Long Term Capital Loss / (Gain)	-	-
	Short Term Capital Loss	-	-
	(Gain) / Loss on Fair Valuation of Investments	(938.53)	(426.32)
	Unrealized Foreign Exchange Loss / (Gain)	2.81	1.12
	Operating Profit Before Changes in Working Capital	5,647.16	5,063.88
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	(191.41)	(1,724.96)
	(Increase) / Decrease in Inventories	(641.34)	961.07
	(Increase) / Decrease in Other Current Financial Assets	4.99	(52.57)
	(Increase) / Decrease in Other Current Assets	(2.67)	(125.81)
	(Increase) / Decrease in Other Non Current Financial Assets	(2.03)	(22.64)
	(Increase) / Decrease in Other Non - Current Assets	-	(293.34)
	Increase / (Decrease) in Trade Payables	(1,453.86)	577.27
	Increase / (Decrease) in Other Current Financial Liabilities	8.50	81.81
	Increase / (Decrease) in Other Current Liabilities	16.99	324.00
	Increase / (Decrease) in Provisions	49.86	38.50
	Increase / (Decrease) in Provisions- Non Current	(27.96)	(2.63)
	Increase / (Decrease) in Other Non - Financial Liabilities	(5.33)	(8.55)
		(2,244.26)	(247.87)
	Cash Generated from Operations	3,402.90	4,816.01
	Less: Taxes Paid (Net of refund received)	(1,230.71)	(1,211.16)
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	2,172.19	3,604.85
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment & Intangible Assets	(3,532.29)	(298.28)
	Investments (purchased) / sold (net) in securities	(18,117.80)	(3,476.73)
	Investment in Capital Advance	(290.28)	-
	Movement in other bank balance	(1,505.83)	364.77
	Interest Received	82.45	90.99
	Dividend Received	442.36	924.55
	NET CASH FLOW FROM INVESTING ACTIVITY (B)	(22,921.39)	(2,394.70)
C	CASH FLOW FROM FINANCING ACTIVITY		
	Increase / (Decrease) in Short Term Borrowings	-	-
	(Increase) / Decrease in Other Current Assets (Loan to WOS)	-	-
	Proceeds from Issue of Share under Shares & warrant allotment	18,323.30	-
	Finance Cost	(21.09)	(27.82)
	Corporate Dividend paid (Amount transferred to Separate account)	(443.06)	(885.99)
	NET CASH FLOW FROM FINANCING ACTIVITY (C)	17,859.15	(913.81)
	NET CASH FLOW FOR THE YEAR (A + B + C)	(2,890.05)	296.34
	Add: Opening Balance of Cash & Cash Equivalents as at 01st April.	4,200.77	734.33
	Add: Effects of exchange loss/(gain) on cash and cash equivalents	(2.81)	(1.12)
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS as at 30th Sept.	1,307.91	1,029.55



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 and half year ended September 30, 2024, (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.

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

Name of Entities	Relationship
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
5. Finoclean Specialities Private Limited	Wholly Owned Subsidiary
Subsidiaries of Fineotex Malaysia Limited	
6. BT Chemicals SDN.BHD.	Subsidiary
7. BT Biotex SDN.BHD.	Subsidiary
8. Rovatex SDN. BHD.	Subsidiary
9. BT. Biotex Limited	Wholly Owned Subsidiary

4. 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.
5. The consolidated unaudited financial results includes the interim financial information of 9 (Nine) subsidiaries which have not been reviewed and are not audited, whose interim financial information reflects (before eliminating intercompany transactions) total assets of ₹ 14,893.73 Lakhs as at September 30, 2024, total revenues of ₹ 3,393.38 Lakhs and ₹ 7,427.95 Lakhs for the quarter and six months ended September 30, 2024 respectively, total net profit/(loss) after tax of ₹ 501.96 Lakhs and ₹ 1,230.81 Lakhs, for the quarter and six months ended September 30, 2023 respectively, and net cash outflows ₹ 800.39 Lakhs as at September 30, 2024, 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



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.**

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.

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.

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



(Shikha Jain)

Partner

Membership No.: 136484

UDIN: 24136484BKFSXM7387

Place: Mumbai

Date: November 13, 2024.



FINEOTEX CHEMICAL LIMITED

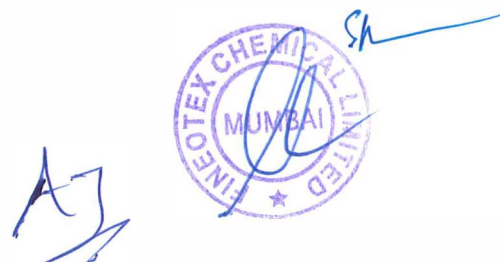
(Company Identification Number :L24100MH2004PLC144295)

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

Telephone 022-26559174-77, Fax-022-22659178, email : Info@fineotex.com, Website : www.fineotex.com

(₹ In lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024						
PARTICULARS	Quarter ended			Half year ended		Year Ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
a) Revenue from operation	14,572.73	14,190.06	14,526.81	28,762.79	27,750.13	56,897.03
b) Other Income	689.98	487.50	381.20	1,177.48	745.62	1,653.75
Total Income	15,262.71	14,677.56	14,908.01	29,940.27	28,495.75	58,550.78
2 Expenses						
a) Cost of materials consumed	8,302.31	9,299.06	8,391.60	17,601.37	16,550.70	34,002.76
b) Purchase of stock – in – trade	504.42	32.91	654.49	537.33	776.67	1,412.98
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	195.65	(617.01)	(136.01)	(421.36)	(70.99)	(534.53)
d) Employee benefits expense	611.26	560.09	504.85	1,171.35	1,017.14	2,116.47
e) Finance costs	21.51	24.62	26.40	46.13	45.18	133.14
f) Depreciation and amortization expense	237.20	224.87	140.54	462.07	273.93	602.04
g) Other expenses	1,319.88	1,389.63	1,290.82	2,709.51	2,502.71	5,061.22
Total expenses	11,192.23	10,914.17	10,872.69	22,106.39	21,095.34	42,794.08
3 Profit / (Loss) before tax (1-2)	4,070.49	3,763.39	4,035.32	7,833.88	7,400.41	15,756.70
4 Tax expenses						
a. Current Tax	805.45	814.04	880.41	1,619.49	1,585.53	3,478.58
b. Deferred Tax	58.22	31.62	5.41	89.84	52.45	175.65
5 Profit / (Loss) after tax (3-4)	3,206.81	2,917.73	3,149.50	6,124.55	5,762.43	12,102.47
Attributable to:						
(a) Owners of the Company	3,185.35	2,875.12	3,135.49	6,060.46	5,703.07	11,980.84
(b) Non-Controlling Interest	21.47	42.62	14.01	64.08	59.36	121.63
6 Other Comprehensive Income (OCI) (net of tax)	(1.97)	(9.46)	0.16	(11.43)	0.32	(23.62)
7 Total Comprehensive Income for the period (5+6)	3,204.84	2,908.28	3,149.66	6,113.12	5,762.75	12,078.85
Attributable to:						
(a) Owners of the Company	3,183.38	2,865.66	3,135.65	6,049.04	5,703.39	11,957.22
(b) Non-Controlling Interest	21.47	42.62	14.01	64.08	59.36	121.63
8 Paid-up Equity share capital (Face Value ₹ 2/- each)	2,318.21	2,247.83	2,214.97	2,318.21	2,214.97	2,215.30
9 Other Equity (Excluding Revaluation Reserve if any)						42,493.92
10 Earnings per Share (of ₹2/- each) (for Quarter and half year ended not annualised):						
a) Basic & Diluted (₹)	2.80	2.56	2.83	5.34	5.14	10.82



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

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 13th November, 2024. 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 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 Issue of Equity Shares and Convertible Warrants , on preferential basis :

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

Phase I - 22-05-2024	No. Of shares	Face Value (In Rs.)	Issue Price (In Rs.)	Total Consideration Received (In Rs.)
Equity Shares	9,70,000	2	346.00	3,356.20
Convertible warrants - Partly Paid	26,26,600	2	346.00	2,272.01
Received During the Quarter Ended 30th June				5,628.21

Each Warrant is convertible into 1 fully paid-up equity share of Rs. 2 each at Rs. 346/- each (including premium of Rs. 344/- each) in 18 months , subject to full payment of the issue price of Rs. 346/- each.

Phase II - 19-07-2024	No. Of shares	Face Value (In Rs.)	Issue Price (In Rs.)	Total Consideration Received (In Rs.)
Equity Shares	28,15,049	2	387.40	10,905.50
Convertible warrants - Partly Paid	28,15,049	2	387.40	2,726.37
Received During the Quarter Ended 30th Sept.				13,631.87

Total Received During the H.Y. Ended 30th **19,260.08**


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

- B The expenses incurred in respect of the above mentioned issue of Equity Shares and Convertible Warrants , on preferential basis of Rs. 936.785/- lakhs has been adjusted against securities premium.
- 6 EPS and Diluted EPS have been calculated after considering the equity shares issued and allotted during the period under review.
 - 7 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.
 - 8 The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 13th November, 2024.

Place: Mumbai
Date: 13th November , 2024



For and on behalf of Board of Directors


Surendra Tibrewala
Chairman & Managing Director
DIN 00218394


Sanjay Tibrewala
CFO & Executive Director
DIN 00218525


Aarti Jhunjhunwala
Executive Director
DIN: 07759722

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

Statement of Unaudited Consolidated Assets and Liabilities

(Rs. In lakhs)

Particulars	As at Sept 30, 2024	As at March 31, 2024
ASSETS		
Non-current assets		
(a) Property Plant & Equipment	17,233.67	13,099.61
(b) Capital work in progress	858.79	-
(c) Investment Property	-	393.57
(d) Goodwill on consolidation	613.85	613.85
(e) Financial Assets		
(i) Investments	28,570.88	10,795.25
(ii) Others	157.33	157.34
(f) Non Current - Tax Assets (Net)	635.07	756.78
(g) Other Non - Current Assets	1,228.50	414.35
Sub-Total	49,298.08	26,230.75
Current Assets		
(a) Inventories	5,889.81	5,010.69
(b) Financial Assets		
(i) Investments	-	3,876.30
(ii) Trade receivables	14,107.01	13,881.66
(iii) Cash and cash equivalents	1,980.61	2,274.51
(iv) Bank Balance other than (iii) above	3,649.57	1,717.31
(v) Other Financial Assets	89.52	206.44
(c) Other Current Assets	868.35	896.98
Sub-total	26,584.86	27,863.89
Asset Classified as Held for Sale	720.69	720.69
Total Current Assets	27,305.55	28,584.58
TOTAL	76,603.64	54,815.33

Particulars	As at Sept 30, 2024	As at March 31, 2024
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	2,318.21	2,215.30
(b) Other Equity	66,632.99	42,493.92
Sub-Total	68,951.20	44,709.22
Minority Interest	757.90	647.10
Non Current Liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	91.60	96.92
(b) Provisions	6.83	34.80
(c) Deferred Tax Liabilities	474.62	386.09
Sub-Total	573.05	517.81
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	39.29	519.02
(ii) Trade payables		
- Dues to Micro & Small Enterprises	637.43	950.29
- Dues to Others	4,381.45	6,330.44
(iii) Other Financial Liabilities	28.16	64.25
(b) Other Current Liabilities	1,130.35	1,029.96
(c) Provisions	101.24	43.43
(d) Current Tax Liabilities (Net)	3.56	3.81
Sub-Total	6,321.48	8,941.20
TOTAL	76,603.64	54,815.33



FINEOTEX CHEMICAL LIMITED

Statement of Unaudited Consolidated Cash Flow for the Half Year ended 30th September 2024

(Rs. In lakhs)

	Particulars	HYE 30-09-2024	HYE 30-09-2023
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax	7,833.86	7,400.40
	Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
	Depreciation & Amortization	462.07	273.93
	Finance Cost	46.13	45.18
	Interest Income	(147.19)	(115.16)
	Employee Stock Option Plan	3.74	14.78
	Dividend Income	-	-
	Long Term Capital Loss / (Gain)	-	-
	Short Term Capital Loss	-	-
	(Gain) / Loss on Fair Valuation of Investments	(980.90)	(576.85)
	Actuarial Valuation of Gratuity	(15.27)	0.70
	Operating Profit Before Changes in Working Capital	7,202.45	7,042.98
	Adjustment for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	(225.34)	(4,245.31)
	(Increase) / Decrease in Inventories	(879.12)	469.71
	(Increase) / Decrease in Other Current Financial Assets	116.93	(31.42)
	(Increase) / Decrease in Other Current Assets	28.63	(1,968.39)
	(Increase) / Decrease in Other Non - Current Financial Assets	0.02	(33.80)
	(Increase) / Decrease in Other Non - Current Assets	-	(275.36)
	Increase / (Decrease) in Trade Payables	(2,261.86)	4,021.01
	Increase / (Decrease) in Other Current Financial Liabilities	(36.09)	81.81
	Increase / (Decrease) in Other Current Liabilities	100.40	2,058.82
	Increase / (Decrease) in Provisions	29.85	42.22
	Increase / (Decrease) in Provisions- Non Current	-	-
	Increase / (Decrease) in Other Non - Financial Liabilities	-	-
		(3,126.58)	119.29
	Cash Generated from Operations	4,075.86	7,162.27
	Less: received)	(1,494.31)	(1,533.28)
	NET CASH FLOW FROM OPERATING ACTIVITY (A)	2,581.55	5,628.99
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipment & Intangible Assets	(5,053.25)	(433.84)
	Investments (purchased) / sold (net) in securities	(16,794.73)	(4,665.98)
	Movement in other bank balance	(1,932.26)	(302.88)
	Investments in Capital Advance	(814.15)	-
	Interest Received	147.19	115.16
	Dividend Received	-	-
	NET CASH FLOW FROM INVESTING ACTIVITY (B)	(24,447.19)	(5,287.54)
C	CASH FLOW FROM FINANCING ACTIVITY		
	Increase / (Decrease) in Long Term Borrowings	-	-
	Proceeds from Issue of Share under Shares & warrant allotment	18,526.81	-
	Deposits and Margin Money	(5.33)	(8.55)
	Finance Cost	(46.13)	(45.18)
	Corporate Dividend paid	-	(1,363.75)
	NET CASH FLOW FROM FINANCING ACTIVITY (C)	18,475.35	(1,417.48)
D	EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY CASH AND CASH EQUIVALENTS (D)	(300.19)	504.23
	NET CASH FLOW FOR THE YEAR (A + B + C+D)	(3,690.47)	(571.80)
	Add: Opening Balance of Cash & Cash Equivalents as at 01st April.	5,631.79	3,028.62
	CLOSING BALANCE OF CASH & CASH EQUIVALENTS as at 30th Sept.	1,941.31	2,456.82

