

16s/59

14th November 2016

To,

The General Manager,
Listing Department,
The Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001
Company code: 533333

The Manager,
Listing & Compliance Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051
Company code: FCL

Dear Sirs,

Subject:- Outcome of Board Meeting

In compliance to Regulation 33(3)(d) of the Listing Regulations, please find enclosed herewith the Standalone and Consolidated Un-Audited Accounts of the Company for the quarter ended 30th September 2016 which has been approved and adopted by the Board of Directors at their meeting held today.

We further wish to inform you that the Board of Directors of the Company at its meeting held today November 14, 2016, in accordance with the provisions of Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013 and in terms of Article 9A of the Articles of Association of the Company read together with Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and amendments thereto, have approved the buy-back of its fully paid-up equity shares of face value of Rs. 2/- (Rupees Two only) each at a price not exceeding Rs. 40/- per equity shares for a maximum amount of Rs. 3,99,24,400 (Rupees Three Crores Ninety Nine Lakhs Twenty Four Thousand Four Hundred only) (excluding brokerage, Transactional charges and taxes, if any) subject to maximum of 9,98,110 equity shares from the existing equity shareholders/ beneficial owners, other than the promoters/ persons who are in control of the Company, from the open market purchases through BSE Limited and National Stock Exchange of India Limited using their nationwide Electronic Trading terminals.

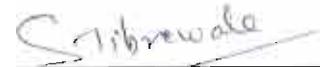
HIGHLIGHTS

1. The Consolidated PAT of the Company for the quarter has **increased by 20% YoY**

The meeting concluded at 6.15 p.m.

Kindly acknowledge receipt.

Thanking You.

FOR FINEOTEX CHEMICAL LIMITED

Surendrakumar Tibrewala
Chairman & Managing Director





STANDALONE LIMITED REVIEW REPORT

To,
Board of Directors,
Fineotex Chemical Limited
Mumbai

We have reviewed the accompanying statement of unaudited financial results of Fineotex Chemical Limited for the quarter and half year ended 30th September, 2016 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial statements are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, 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), 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 14th November, 2016



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


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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
 30TH SEPTEMBER, 2016**

Amount (Rs. In lakhs)

PART-I							
S N	PARTICULARS	Quarter ended			Half year ended		Year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / Income from Operations (Net of Excise Duty)	1,846.22	1,828.15	1,731.59	3,674.37	3,402.45	6781.34
	(b) Other Operating Income	22.90	6.87	6.03	29.77	11.36	24.96
	Total Income from Operations (Net)	1,869.12	1,835.02	1,737.63	3,704.14	3,413.81	6,806.30
2	Expenses						
	(a) Cost of materials consumed	1094.79	1,000.74	1,010.51	2095.53	1991.63	3,924.61
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	(39.46)	33.58	5.31	(5.88)	0.28	(18.44)
	(d) Employee benefits expense	79.89	77.05	49.81	156.94	105.12	244.25
	(e) Depreciation and amortisation expense	15.38	10.42	11.71	25.80	24.09	51.82
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	281.26	270.42	221.85	551.68	445.39	832.91
	Total expenses	1431.86	1392.21	1299.19	2824.07	2566.52	5,035.15
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	437.25	442.81	438.44	880.07	847.29	1,771.15
4	Other income	104.35	54.08	30.77	158.43	74.86	454.40
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	541.60	496.89	469.21	1,038.49	922.15	2,225.55
6	Finance costs	5.69	6.73	4.73	12.42	14.37	26.60
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	535.91	490.16	464.48	1,026.07	907.79	2,198.95
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	535.91	490.16	464.48	1,026.07	907.79	2,198.95
10	Tax expense	156.11	155.18	163.00	311.29	311.44	685.89
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	379.81	334.98	301.49	714.78	596.35	1,513.06
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	379.81	334.98	301.49	714.78	596.35	1,513.06
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,245.96	2,245.96	2,245.96	2,245.96	2,245.96	2,245.96
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	6,123.08
16	Earnings per share (before extraordinary items) (of Rs.2 /- each) (not annualised):						
	(a) Basic	0.34	0.30	0.27	0.64	0.53	1.35
	(b) Diluted	0.34	0.30	0.27	0.64	0.53	1.35
17	Earnings per share (after extraordinary items) (of Rs.2/- each) (not annualised)*:						
	(a) Basic	0.34	0.30	0.27	0.64	0.53	1.35
	(b) Diluted	0.34	0.30	0.27	0.64	0.53	1.35



Statement of Assets and Liabilities

Amount (Rs. In lakhs)

S N	Particulars	Amount (Rs. In lakhs)	
		30.09.2016	31.03.2016
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2245.96	2245.96
	(b) Reserves and surplus	6837.86	6123.08
	(c) Money received against share warrants	-	-
	Sub-Total	9083.83	8369.04
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-Total	-	-
4	Current liabilities		
	(a) Short-term borrowings	170.53	304.48
	(b) Trade payables	1104.61	977.46
	(c) Other current liabilities	33.15	34.31
	(d) Short-term provisions	16.66	12.74
	Sub-Total	1324.95	1328.98
	TOTAL	10,408.77	9,698.03
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1406.04	1205.32
	(b) Non-current investments	5177.92	4837.31
	(c) Deferred tax assets (net)	46.96	50.06
	(d) Long-term loans and advances	784.79	688.98
	Sub-Total	7415.71	6781.67
2	Current Assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	696.39	572.92
	(c) Trade receivables	2041.39	1916.31
	(d) Cash and cash equivalents	173.05	279.23
	(e) Short-term loans and advances	78.97	135.20
	(f) Other Current Assets	3.26	12.70
	Sub-total	2993.06	2916.36
	TOTAL	10408.77	9698.03

Notes:

- The above audited results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14th November, 2016.
- The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter ended 30th, September 2016 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016.
- Provision for current taxation has been made with reference to the profit for the period ended 30th September 2016 and in accordance with the provisions of Income Tax Act, 1961 and Rules framed thereunder. The ultimate tax liability for the assessment year 2017 - 2018, however will be determined on the basis of total income for the year ending on 31st March 2017.
- As per Accounting Standard 17 - Segment Reporting as notified by the Companies (Accounting Standards) Rules, 2006, the Company has only one Segment - Speciality chemicals.
- Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 14th November 2016



For FINEOTEX CHEMICAL LIMITED

S. Tibrewala
Surentra Tibrewala
Chairman & Managing Director



CONSOLIDATED LIMITED REVIEW REPORT

To,
Board of Directors,
Fineotex Chemical Limited
Mumbai

We have reviewed the accompanying statement of consolidated unaudited financial results of Fineotex Chemical Limited for the quarter and half year ended 30th September, 2016 being submitted by the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Revised Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We did not review the interim financial results of seven subsidiaries included in the Statement, whose interim financial results reflect total assets and total revenues of Rs. 3671.22 lakhs and Rs. 3695.72 lakhs respectively and profit after tax of Rs. 405.28 lakhs for the half year ended 30th September, 2016. These interim financial results have not been reviewed and have been reported by the management of the Company.

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 recognition and measurement principles laid down in the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, 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), 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 14th November, 2016



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


(Champak K. Dedhia)
Partner
Mem. Nb. 101769

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2016

Amount (Rs. In lakhs)

PART-I		Quarter ended			Half year ended		Year ended
SN	PARTICULARS	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / Income from Operations (Net of Excise Duty)	2,913.23	2,952.95	3,134.64	5,866.18	5,666.07	10,848.34
	(b) Other Operating Income:	22.90	6.87	7.58	29.77	11.36	24.96
	Total Income from Operations (Net)	2,936.13	2,959.82	3,142.22	5,895.95	5,677.43	10,873.30
2	Expenses						
	(a) Cost of materials consumed	1,284.79	1,317.10	1,459.43	2,601.89	2,774.89	5,628.61
	(b) Purchase of stock in trade	451.29	447.13	623.71	898.41	770.03	815.63
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.77)	6.15	(102.63)	(12.62)	(73.99)	(78.54)
	(d) Employee benefits expense	106.99	111.79	80.93	218.78	170.36	379.09
	(e) Depreciation and amortisation expense	16.36	11.42	12.73	27.77	26.42	55.91
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	425.86	417.30	393.54	843.16	773.99	1,479.79
	Total expenses	2,266.52	2,310.88	2,467.71	4,577.40	4,441.69	8,280.49
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	669.61	648.94	674.51	1,318.55	1,235.74	2,592.81
4	Other income	155.52	65.30	78.42	220.82	141.66	331.84
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	825.12	714.24	752.92	1,539.37	1,377.40	2,924.65
6	Finance costs	8.39	9.28	7.89	17.67	20.67	38.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	816.74	704.96	745.04	1,521.69	1,356.72	2,885.80
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	816.74	704.96	745.04	1,521.69	1,356.72	2,885.80
10	Tax expense	212.80	204.68	228.24	417.48	422.43	914.44
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	603.93	500.27	516.80	1,104.21	934.29	1,971.36
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	603.93	500.27	516.80	1,104.21	934.29	1,971.36
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	603.93	500.27	516.80	1,104.21	934.29	1,971.36
14	Minority Interest	75.00	58.73	77.12	133.73	129.74	267.32
15	Net Profit / (Loss) for the period (13 ± 14)	528.93	441.54	439.68	970.48	804.55	1,704.04
16	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,245.96	2,245.96	2,245.96	2,245.96	2,245.96	2,245.96
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	6,123.08
18	Earnings per share (before extraordinary items) (of Rs.2/- each) (not annualised):						
	(a) Basic	0.47	0.39	0.39	0.86	0.72	1.52
	(b) Diluted	0.47	0.39	0.39	0.86	0.72	1.52
19	Earnings per share (after extraordinary items) (of Rs.2/- each) (not annualised)*:						
	(a) Basic	0.47	0.39	0.39	0.86	0.72	1.52
	(b) Diluted	0.47	0.39	0.39	0.86	0.72	1.52



Statement of Assets and Liabilities		Amount (Rs.In lakhs)	
SN	Particulars	30.09.2016	31.03.2016
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2245.96	2245.96
	(b) Reserves and surplus	7780.40	6883.00
	(c) Money received against share warrants	-	-
	Sub-Total	10026.36	9128.96
2	Share application money pending allotment	-	-
3	Minority Interest	526.92	482.01
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-Total	-	-
5	Current liabilities		
	(a) Short-term borrowings	170.63	304.58
	(b) Trade payables	1320.27	1308.05
	(c) Other current liabilities	109.35	50.91
	(d) Short-term provisions	128.55	144.49
	Sub-Total	1728.80	1808.03
	TOTAL	12282.08	11419.00
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1485.46	1311.56
	(b) Capital Work in Progress	21.80	-
	(c) Goodwill on consolidation	613.85	613.85
	(d) Non-current investments	4238.71	3898.09
	(e) Deferred tax assets (net)	44.75	48.06
	(f) Long-term loans and advances	684.83	595.52
	Sub-Total	7089.39	6467.08
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	1247.84	1147.14
	(c) Trade receivables	2459.73	2539.40
	(d) Cash and cash equivalents	1233.63	945.57
	(e) Short-term loans and advances	139.69	270.30
	(f) Other Current Assets	111.81	49.51
	Sub-Total	5192.69	4951.92
	TOTAL	12282.08	11419.00

Note:

- The Company has four wholly owned subsidiaries, one in Malaysia, one in Dubai and two in India and further step down subsidiaries in Malaysia. The consolidated financial statements include financial statements of Finecotex Malaysia Limited, Finecotex Specialties FZE, FCL Landmark Private Limited, Manya Steels Private Limited, BT Chemical SDN, BT Biotex SDN, Rovatex Sdn Bhd (formerly BT Exxon SDN).
- The above audited results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 14th November, 2016.
- The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter and half year ended 30th September, 2016 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016.
- Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 14th November, 2016



FOR FINECOTEX CHEMICAL LIMITED

S. Tibrewala
 Surendra Tibrewala
 Chairman & Managing Director