

10th February 2017

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:- Standalone and Consolidated Un- Audited Accounts for the quarter ended 31st December 2016.

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 31st December 2016 which has been approved and adopted by the Board of Directors at their meeting held on 10th February 2017, which ended at 5.10 p.m.

HIGHLIGHTS

1. The Standalone PAT of the Company for the quarter has **increased by 10.08% YoY**
2. The Standalone Income of the Company for the quarter has **increased by 16.74% YoY**
3. The Standalone EBITA of the Company for the quarter has **increased by 14.17% YoY**

Kindly acknowledge receipt.

Thanking You.

Yours faithfully,
FOR FINEOTEX CHEMICAL LIMITED



Surendrakumar Tibrewala
Chairman & Managing Director

Encl.: As above





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 nine months ended 31st December, 2016 being submitted by the Company pursuant to 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 to the extent applicable. 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 six subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 5577.95 Lakhs and total profits after tax of Rs. 679.42 Lakhs for the nine months ended 31st December, 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 Clause 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Champak K. Dedhia
Partner
Membership No. 101769



Place: Mumbai
Date: 10th February, 2017

FINEOTEX CHEMICAL LIMITED

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

CIN :L24100MH2004PLC144295

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Amount (Rs.In lakhs)

PART-I						
SN	PARTICULARS	Quarter ended			Nine Months Ended	
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
	(a) Net sales / Income from Operations (Net of Excise Duty)	2,976.44	2,913.23	2,937.68	8,842.63	8,603.75
	(b) Other Operating Income	8.58	22.90	6.50	38.35	17.86
	Total Income from Operations (Net)	2,985.02	2,936.13	2,944.18	8,880.97	8,621.61
2	Expenses					
	(a) Cost of materials consumed	1,532.24	1,292.59	1,364.48	4,141.93	4,139.36
	(b) Purchase of stock in trade	232.81	443.49	464.41	1,123.42	1,234.43
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(49.48)	(18.77)	37.67	(62.10)	(36.33)
	(d) Employee benefits expense	111.61	106.99	102.92	330.39	273.28
	(e) Depreciation and amortisation expense	17.04	16.36	13.11	44.81	39.53
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	443.30	425.86	388.05	1,286.46	1,162.04
	Total expenses	2287.51	2266.52	2370.63	6864.91	6812.32
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	697.51	669.61	573.55	2,016.06	1,809.29
4	Other income	114.16	155.52	125.20	334.97	266.86
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	811.67	825.12	698.75	2,351.03	2,076.15
6	Finance costs	11.75	8.39	8.24	29.42	28.91
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	799.92	816.74	690.51	2,321.61	2,047.24
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	799.92	816.74	690.51	2,321.61	2,047.24
10	Tax expense	260.18	212.80	223.62	677.66	646.05
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	539.74	603.93	466.89	1,643.95	1,401.19
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	539.74	603.93	466.89	1,643.95	1,401.19
14	Share of Profit / (loss) of associates	-	-	-	-	-
15	Minority Interest	96.02	75.00	63.81	229.75	193.55
16	Net Profit / (Loss) for the period (13 ± 14)	443.72	528.93	403.08	1,414.20	1,704.04
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,230.96	2,245.96	2,245.96	2,230.96	2,245.96
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	6,123.08
19	Earnings per share (before extraordinary items) (of Rs.2 /- each) (not annualised):					
	(a) Basic	0.40	0.47	0.36	1.27	1.08
	(b) Diluted	0.40	0.47	0.36	1.27	1.08
20	Earnings per share (after extraordinary items) (of Rs.2 /- each) (not annualised)*:					
	(a) Basic	0.40	0.47	0.36	1.27	1.08
	(b) Diluted	0.40	0.47	0.36	1.27	1.08



Note:

- 1 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 Specilities FZE, Manya Steels Private Limited, BT Chemical SDN, BT Biotex SDN, BT Exon SDN.
- 2 The Company vide board resolution dated 14th November, 2016 had decided to buy back shares from the open market through the stock exchange. In the current quarter, 7,50,000 shares of Rs. 2/- each at an average price of Rs. 29.61/- have been bought back. Buyback of shares has been completed in January 2017 wherein further 2,48,110 shares have been bought back. The number of equity shares post buyback in the current quarter is reduced to 11,15,48,110 shares of Rs. 2/- each. Accordingly the paid up equity capital in the current quarter stands reduced at Rs. 22,30,96,220/-. The Company has paid a total amount of Rs. 2,92,64,848/- for buyback of total 998,110 shares in the open market.
- 3 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 10th February, 2017.
- 4 The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter and nine months ended 31st December, 2016 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 10th February, 2017

For FINEOTEX CHEMICAL LIMITED

S. Tibrewala

Surendra Tibrewala
Chairman & Managing Director





STANDALONE LIMITED REVIEW REPORT

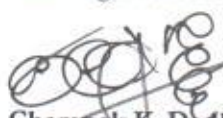
To,
Board of Directors,
Fineotex Chemical Limited
Mumbai

We have reviewed the accompanying statement of unaudited financial results of **Fineotex Chemical Limited** for the quarter and nine months ended 31st December, 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.

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


Champak K. Dedhia
Partner

Membership No. 101769



Place: Mumbai

Date: 10th February, 2017

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2016

Amount (Rs. In lakhs)

PART-I		Quarter ended			Nine Months Ended		Year ended
S	PARTICULARS	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
N		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales / Income from Operations (Net of Excise Duty)	1,854.05	1,846.22	1,588.98	5,528.42	4,991.42	6,781.34
	(b) Other Operating Income	8.58	22.90	6.50	38.35	17.86	24.96
	Total Income from Operations (Net)	1,862.62	1,869.12	1,595.47	5,566.76	5,009.28	6,806.30
2	Expenses						
	(a) Cost of materials consumed	1051.79	1,094.79	885.14	3,147.31	2876.78	3,924.61
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(30.67)	(39.46)	(8.85)	(36.54)	(8.57)	(18.44)
	(d) Employee benefits expense	86.97	79.89	62.29	243.91	178.67	244.25
	(e) Depreciation and amortisation expense	15.98	15.38	12.27	41.78	36.36	51.82
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	263.84	281.26	227.09	815.52	661.22	832.91
	Total expenses	1387.91	1431.86	1177.94	4211.98	3744.46	5,035.15
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	474.72	437.25	417.53	1,354.78	1,264.82	1,771.15
4	Other income	163.26	104.35	187.40	321.69	262.26	454.40
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	637.98	541.60	604.93	1,676.47	1,527.08	2,225.55
6	Finance costs	9.17	5.69	5.66	21.59	20.03	26.60
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	628.81	535.91	599.27	1,654.88	1,507.06	2,198.95
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	628.81	535.91	599.27	1,654.88	1,507.06	2,198.95
10	Tax expense	188.54	156.11	168.84	499.83	480.28	685.89
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	440.27	379.81	430.43	1,155.06	1,026.78	1,513.06
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	440.27	379.81	430.43	1,155.06	1,026.78	1,513.06
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	2,230.96	2,245.96	2,245.96	2,230.96	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	0.39	0.34	0.38	1.04	0.91	1.35
	(b) Diluted	0.39	0.34	0.38	1.04	0.91	1.35
17	Earnings per share (after extraordinary items) (of Rs.2/- each) (not annualised)*:						
	(a) Basic	0.39	0.34	0.38	1.04	0.91	1.35
	(b) Diluted	0.39	0.34	0.38	1.04	0.91	1.35

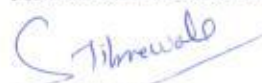


Notes:

- 1 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 10th February, 2017.
- 2 The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter and nine months ended 31st December 2016 in accordance with the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The Company vide board resolution dated 14th November, 2016 had decided to buy back shares from the open market through the stock exchange. In the current quarter, 7,50,000 shares of Rs. 2/- each at an average price of Rs. 29.61/- have been bought back. Buyback of shares has been completed in January 2017 wherein further 2,48,110 shares have been bought back. The number of equity shares post buyback in the current quarter is reduced to 11,15,48,110 shares of Rs. 2/- each. Accordingly the paid up equity capital in the current quarter stands reduced at Rs. 22,30,96,220/-. The Company has paid a total amount of Rs. 2,92,64,848/- for buyback of total 998,110 shares in the open market.
- 4 The Board of Directors have recommended an interim dividend of Rs. 0.10 per equity share (i.e. 5% of the face value) having face value of Rs 2/- each at the meeting held today. The record date is fixed as 22nd February 2017.
- 5 As per Accounting Standard 17 - Segment Reporting as notified by the Companies (Accounting Standards) Rules, 2006, the Company has only one Segment - Speciality chemicals.
- 6 Provision for current taxation has been made with reference to the profit for the period ended 31st December 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.
- 7 Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

Mumbai, 10th February, 2017

For FINEOTEX CHEMICAL LIMITED



Surendra Tibrewala
Chairman & Managing Director

