

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

PART I		(₹ in Lacs)					
Sr.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2014	30.09.2013	30.06.2014	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Gross Sales/Income from Operations	1,842.73	1,557.62	1,739.21	3,581.94	2,640.47	5,872.75
	Less: Excise Duty	164.05	138.86	156.69	320.75	244.13	545.73
	(a) Net sales / Income from Operations (Net of Excise Duty)	1,678.68	1,418.77	1,582.51	3,261.19	2,396.34	5,327.03
	(b) Other Operating Income	5.15	6.33	3.91	9.06	8.77	18.84
	Total Income from Operations (Net)	1,683.83	1,425.10	1,586.42	3,270.26	2,405.11	5,345.87
2	Expenses						
	(a) Cost of materials consumed	1,199.99	1,062.11	1,110.78	2,310.77	1,825.74	4,048.23
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	27.28	(18.80)	6.28	33.56	(43.94)	(97.28)
	(d) Employee benefits expense	35.33	52.16	53.06	88.39	101.74	217.54
	(e) Depreciation and amortisation expense	10.79	5.09	11.57	22.36	10.16	20.69
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	213.82	174.23	211.08	424.90	293.87	674.85
	Total expenses	1487.21	1274.77	1392.77	2879.98	2187.57	4,864.03
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	196.62	150.32	193.65	390.27	217.54	481.83
4	Other income	158.28	38.75	55.21	213.49	194.28	375.02
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	354.90	189.07	248.86	603.76	411.82	856.85
6	Finance costs	6.44	9.43	6.32	12.77	17.81	34.27
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	348.45	179.65	242.54	591.00	394.01	822.58
8	Exceptional items	-	-	-	-	19.70	19.70
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	348.45	179.65	242.54	591.00	374.32	802.88
10	Tax expense	73.01	61.62	75.53	148.54	101.97	222.03
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	275.45	118.03	167.01	442.46	272.35	580.86
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	275.45	118.03	167.01	442.46	272.35	580.86
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	1,122.98	1,122.98	1,122.98	1,122.98	1,122.98	1,122.98
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,888.25
16	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	2.45	1.05	1.49	3.94	2.43	5.17
	(b) Diluted	2.45	1.05	1.49	3.94	2.43	5.17
17	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	2.45	1.05	1.49	3.94	2.43	5.17
	(b) Diluted	2.45	1.05	1.49	3.94	2.43	5.17

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2014

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Half Year Ended		Year ended
		30.09.2014	30.09.2013	30.06.2014	30.09.2014	30.09.2013	31.03.2014
1	Public shareholding						
	- Number of shares	3,174,879	3,779,679	3,174,879	3,174,879	3,779,679	3,219,879
	- Percentage of shareholding	28.27	33.66	28.27	28.27	33.66	28.67
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered	-	-	-	-	-	-
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)"	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	8,054,932	7,450,132	8,054,932	8,054,932	7,450,132	8,009,932
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	71.73	66.34	71.73	71.73	66.34	71.33

PARTICULARS		Quarter ended 30.09.2014	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		NIL
	Received during the quarter		NIL
	Disposed of during the quarter		NIL
	Remaining unresolved at the end of the quarter		NIL

Statement of Assets and Liabilities

Amount (₹ in Lacs)

Particulars	30.09.2014	31.03.2014
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,122.98	1122.98
(b) Reserves and surplus	5,361.63	4888.25
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	6484.61	6011.23
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	-	73.21
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	-	73.21
4 Current liabilities		
(a) Short-term borrowings	26.10	-
(b) Trade payables	909.67	1107.17
(c) Other current liabilities	268.71	342.55
(d) Short-term provisions	51.15	71.83
Sub-total - Current liabilities	1255.63	1521.55
TOTAL - EQUITY AND LIABILITIES	7,740.24	7,605.99
B ASSETS		
1 Non-current assets		
(a) Fixed assets	803.09	678.70
(b) Non-current investments	912.63	912.63
(c) Deferred tax assets (net)	46.91	43.68
(d) Long-term loans and advances	715.87	790.44
Sub-Total- Non-Current assets	2478.50	2425.46
2 Current Assets		
(a) Current investments	2,374.38	1580.91
(b) Inventories	548.49	592.73
(c) Trade receivables	1,584.56	1711.26
(d) Cash and cash equivalents	435.73	813.87
(e) Short-term loans and advances	290.55	349.85
(f) Other Current Assets	28.03	131.91
Sub-total - Current assets	5261.74	5180.53
TOTAL - ASSETS	7740.24	7605.99

- 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 11th November, 2014.
 - The Statutory Auditors of the Company have conducted a 'Limited Review' of the above financial results for the quarter ended 30th, September 2014 in accordance with the clause 41 of the Listing Agreement.
 - The Company has exercised the option under paragraph 46A(1) of Accounting Standard - 11 (revised 2003) 'The effect of changes in Foreign Exchange rates' as notified by Ministry of Company Affairs vide notification dated 29th December, 2011. Consequently the foreign exchange loss arising on reporting/settlement of long term foreign currency monetary items (other than relating to acquisition of depreciable fixed assets) amounting to Rs. 63.02 lakhs (Rs. 127.36 lakhs) for the period ended 30th September 2014 has been accumulated in "Foreign Currency Monetary Translation Difference Account", out of which Rs. 21.00 lakhs (Rs 52.83 lakhs) has been amortized for the period ended 30th September 2014. The outstanding balance as on 30th September 2014 in the "Foreign Currency Monetary Translation Difference Account" is Rs. 42.02 lakhs (74.52 lakhs).
 - The Company has with effect from 1st April 2014 charged depreciation based on revised remaining useful life of fixed assets as per requirement of Schedule II to the Companies Act 2013. Consequently, the depreciation charged is higher by Rs. 5,98,045/- and Rs. 10,68,996/- for the quarter and half year ended 30th September, 2014 respectively. Further based on transitional provisions provided in note 7(b) of Schedule II, amount of Rs. 1,59,228/- (Net of tax) representing carrying amounts of fixed asset with remaining useful life as NIL has been charged to opening reserves as on 1st April 2014.
 - Provision for current taxation has been made with reference to the profit for the period ended 30th September 2014 and in accordance with the provisions of Income Tax Act, 1961 and Rules framed thereunder. The ultimate tax liability for the assessment year 2015 - 2016, however will be determined on the basis of total income for the year ending on 31st March 2015.
 - As per Accounting Standard 17 - Segment Reporting as notified by the Companies (Accounting Standards) Rules, 2006, the Company has only one Segment - Speciality chemicals.
 - The Company has three wholly owned subsidiaries, one in Malaysia and two in India and further step down subsidiaries in Malaysia. Their results will be consolidated with the audited yearly results.
 - Previous period / year figures have been regrouped, rearranged and reclassified wherever necessary to correspond with those of the current period.

For Fineotex Chemical Limited

 Place : Mumbai
 Date : 11th November 2014

 Surendrakumar Tibrewala
 Chairman & Managing Director