

Fine Organic Industries Limited

(Formerly known as Fine Organic Industries Private Limited)

Regd. Office : Fine House, Anandji Street, Off M G Road,
Ghatkopar East, Mumbai 400 077, India.

CIN : U24119MH2002PLC136003
Tel : + 91 (22) 2102 5000 to 15
Fax : + 91 (22) 2102 8899 / 2102 6666
Email : info@fineorganics.com
Web : www.fineorganics.com



Date: 02/11/2018

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To National Stock Exchange of India Limited Plot No. C/1, "6" Block, Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai - 400 051
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Security Code: 541557

Symbols: FINEORG

Dear Sir/Madam,

Sub: Outcome of 03/2018-2019 Board Meeting

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company, at its meeting held today, has, inter alia, considered and approved the Standalone Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2018.

A copy each of the above Unaudited Financial Results as reviewed by the Audit Committee and approved by the Board is enclosed for your information and record. Further, pursuant to Regulation 33(3)(c)(i) of Listing Regulations, we are also forwarding a copy of the 'Limited Review Report', as received from our Statutory Auditors, M/s BY and Associates on the above Financial Results.

The Board meeting commenced at 2.00 p.m. and concluded at 5.15 p.m.

We request you to disseminate the above information on your website.

Thanking You,

Sincerely,

For Fine Organic Industries Limited

A handwritten signature in blue ink, appearing to read 'Pooja Gaonkar', with a horizontal line underneath.

Pooja Gaonkar
Company Secretary and Compliance Officer



Encl: as stated

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Extract of Standalone Unaudited Financial Results for the Quarter and Six months period ended 30th September, 2018

(₹ in Lakhs)

Particulars	Quarter ended			Six months period ended		Year Ended
	30 th September, 2018	30 th June, 2018	30 th September, 2017	30 th September, 2018	30 th September, 2017	31 st March, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from Operations	26,091.30	24,011.86	18,632.58	50,103.16	36,827.10	86,088.85
Other Income	332.90	848.27	441.89	1,181.18	816.87	1,638.09
Total Income	26,424.20	24,860.14	19,074.46	51,284.34	37,643.97	87,726.94
Expenses						
Cost of Materials Consumed	16,401.39	15,313.83	10,436.46	31,715.22	23,285.13	54,821.66
Purchases of Stock-in Trade	5.10	4.61	0.01	9.71	0.01	60.39
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	66.52	(168.55)	1,896.71	(102.03)	854.56	805.91
Excise Duty and Service Tax (refer note - 6)	-	-	-	-	884.75	884.75
Employee Benefit Expenses	1,374.20	1,406.66	985.80	2,780.86	2,183.94	4,903.93
Finance Costs	53.43	91.62	72.60	145.05	169.13	312.25
Depreciation and Amortisation Expenses	428.32	413.45	484.87	841.76	953.49	2,003.92
Other Expenses	2,420.38	2,130.11	1,283.89	4,550.49	3,419.27	8,214.59
Total Expenses	20,749.33	19,191.73	15,160.32	39,941.06	31,750.27	72,007.41
Profit before Exceptional Items	5,674.87	5,668.41	3,914.14	11,343.28	5,893.71	15,719.53
Exceptional Items	-	-	-	-	-	-
Profit before Tax	5,674.87	5,668.41	3,914.14	11,343.28	5,893.71	15,719.53
Current Tax	2,050.00	1,950.00	1,392.00	4,000.00	2,082.00	5,650.00
Deferred Tax	52.16	11.47	178.84	63.63	151.17	(81.99)
Short / (Excess) Provision for earlier years	400.00	-	-	400.00	(0.38)	18.01
Profit for the period	3,172.71	3,706.94	2,343.31	6,879.65	3,660.92	10,133.50
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss	14.25	(71.45)	(5.05)	(57.21)	(81.60)	(23.84)
Income Tax relating to Items that will not be reclassified to Profit or Loss	(4.93)	24.73	1.75	19.80	28.24	8.25
Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Income Tax relating to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other Comprehensive Income	9.32	(46.72)	(3.30)	(37.41)	(53.36)	(15.59)
Total Comprehensive Income for the period	3,182.03	3,660.22	2,340.01	6,842.24	3,607.56	10,117.91
Earnings per equity share (Face Value of ₹ 5 each)						
(Face value ₹ 10 upto 30 th September 2017)						
i) Basic (in ₹) (refer note 7)	*10.35	*12.09	*7.64	*22.44	*11.94	33.05
ii) Diluted (in ₹) (refer note 7)	*10.35	*12.09	*7.64	*22.44	*11.94	33.05
Paid up Equity Share Capital, Equity shares FV of ₹ 5 each	1,533.00	1,533.00	511.00	1,533.00	511.00	1,533.00
(₹ 10 upto 30 th September 2017) (refer note 7)						
Other Equity excluding Revaluation Reserves				43,571.47		39,312.34

* Not Annualised

Notes :-

(1) The figure for the quarter ended 30th September 2018 and 30th September 2017 are the balancing figures between unaudited figures in respect of the year to date figure upto 30th September 2018 and the unaudited year to date figure upto 30th September, 2017 respectively.

(2) Previous year's figures have been regrouped and / or rearranged wherever considered necessary.

(3) The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 02nd November 2018.

(4) For the above result, Limited review report has been issued by Statutory Auditor on 02nd November 2018.

(5) The Company's business activity falls within a single primary business segment viz. "Manufacturing of Speciality Chemicals".

(6) Effective 1st July, 2017, Sales are recorded net of Goods and Service Tax (GST). Hence, revenue from Operations for the Six months period ended 30th September, 2018 is not comparable with the corresponding 6 months period ended 30th September, 2017.

(7) Board of Directors of the Company in their meeting held on 05th July, 2017 have allotted 280,000 equity shares of ₹ 10 each to the shareholders of amalgamating companies Fine Research and Development Center Private Limited (FRDCPL) and Fine Speciality Surfactants Private Limited (FSSPL) thereby making number of shares to 51,09,996 from 48,29,996. Company has issued bonus shares in the ratio of two (2) shares for every one (1) share, on 16th October, 2017 thereby making total number of shares to 1,53,29,988 from 51,09,996. Further there was subdivision of equity shares of face value of ₹ Ten (10) each into equity shares of Face Value of ₹ Five (5) each on 06th November, 2017 thereby making total number of shares to 3,06,59,976.

For and on behalf of the Board of Director


(Mukesh Shah)
Managing Director
DIN :- 00106799



Place : Mumbai

Dated : 02nd November 2018

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**Unaudited Statement of Asset and Liabilities as at 30th September, 2018**

(₹ In Lakhs)

Particulars	As at	As at
	30 th September, 2018	31 st March, 2018
	Unaudited	Audited
ASSETS		
A) Non Current Assets		
Property, Plant and Equipment	8,374.37	8,805.18
Capital work-in-progress	5,685.38	3,167.49
Intangible Assets	29.02	26.68
Financial Assets		
- Investment	1,513.90	1,432.99
- Loans	696.46	496.19
- Others	38.96	44.94
Deferred tax assets (Net)	441.03	484.87
Other Non-current Assets	6,275.60	5,999.05
Total Non Current Assets (A)	23,054.72	20,457.39
B) Current Assets		
Inventories	9,605.48	8,331.15
Financial Assets		
- Trade Receivables	14,446.82	16,108.21
- Cash and Cash Equivalents	11,272.62	538.05
- Other Bank Balances	260.27	170.43
- Loans	-	96.74
- Others	302.91	11.01
Other Current Assets	7,004.04	8,104.05
Total Current Assets (B)	42,892.14	33,359.65
Total Assets (A + B)	65,946.86	53,817.04
EQUITY AND LIABILITIES		
A) Equity		
Equity Share Capital	1,533.00	1,533.00
Other Equity	43,571.47	39,312.34
Total Equity (A)	45,104.47	40,845.34
Liabilities		
B) Non Current Liabilities		
Financial Liabilities		
- Borrowings	7,959.67	-
Provisions		-
Other non-current Liabilities		-
Total Non Current Liabilities (B)	7,959.67	-
C) Current Liabilities		
Financial Liabilities		
- Borrowings	2,077.44	5,360.92
- Trade Payables	6,163.56	6,929.82
- Others	103.16	109.94
Other current liabilities	579.07	233.97
Provisions	2,495.60	216.50
Current tax liabilities (Net)	1,463.88	120.55
Total Current Liabilities (C)	12,882.71	12,971.69
Total Equity and Liabilities (A + B + C)	65,946.86	53,817.04

Place : Mumbai

Dated : 02nd November 2018

For and on behalf of the Board of Director

(Mukesh Shah)
Managing Director
DIN :-00106799



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**To the Board of Directors of
Fine Organic Industries Limited**
(Formerly known as 'Fine Organic Industries Private Limited')

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Fine Organic Industries Limited** ("the Company"), for the quarter and half year ended **30th September 2018** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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 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 stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards and other accounting principles, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BY & Associates**
Chartered Accountants
Firm's Registration Number: **123423W**


CA **Bhavesh Vora**
Partner

Membership Number: **043908**



Date : **November 02, 2018**
Place : **Mumbai**