

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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
Fine Organic Industries Limited
(Formerly known as 'Fine Organic Industries Private Limited')**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Fine Organic Industries Limited** (the "Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 (the "Statement") 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. This 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 Standards on Auditing 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.

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 Indian Accounting Standards ('Ind AS') 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.

ICAI UDIN: 21043908AAAAAK4038

For **BY & Associates**

Chartered Accountants

ICAI Firm registration number: 123423W


CA **Bhavesh Vora**
Partner



Membership Number: 043908

Date : February 12, 2021

Place : Mumbai

Fine Organic Industries Limited

(Formerly known as Fine Organic Industries Private Limited)

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

CIN : L24119MH2002PLC136003

Tel : + 91 (22) 2102 5000

Fax : + 91 (22) 2102 8899 / 2102 6666

Email : info@fineorganics.com

Web : www.fineorganics.com



Statement of Standalone Financial Results for the Quarter and Nine months period ended 31st December, 2020

(Rs in Lakhs)

Particulars	Quarter ended			Nine months period ended		Year Ended
	31 st December, 2020	30 th September, 2020	31 st December, 2019	31 st December, 2020	31 st December, 2019	31 st March, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from Operations	29,818.50	26,581.11	26,590.60	79,959.95	78,378.83	1,02,622.30
Other Income	538.49	398.49	549.79	1,096.77	1,586.91	2,051.12
Total Income	30,356.99	26,979.60	27,140.39	81,056.72	79,965.74	1,04,673.42
Expenses						
Cost of Materials Consumed	19,269.40	16,879.72	17,234.81	49,002.60	48,463.92	63,600.97
Purchases of Stock-in Trade	-	-	0.18	-	0.18	0.18
Changes in inventories of Finished Goods, Work In Progress and Stock in Trade	428.20	(124.27)	(1,857.95)	1,855.31	(2,128.66)	(2,964.43)
Employee Benefit Expenses	2,133.81	1,737.65	2,137.70	5,700.76	5,333.88	6,943.69
Finance Costs	154.14	156.30	214.81	485.18	321.85	478.12
Depreciation and Amortisation Expenses	1,188.96	1,137.03	1,205.71	3,438.42	2,192.03	3,465.07
Other Expenses	3,406.57	3,212.71	3,317.69	8,786.94	8,645.31	11,433.87
Total Expenses	26,581.08	22,999.14	22,252.95	69,269.21	62,828.51	82,957.47
Profit before Exceptional Items	3,775.91	3,980.46	4,887.44	11,787.51	17,137.23	21,715.95
Exceptional Items	-	-	-	-	-	-
Profit before Tax	3,775.91	3,980.46	4,887.44	11,787.51	17,137.23	21,715.95
Tax Expenses						
Current Tax	1,063.00	1,113.00	1,340.00	3,271.00	4,340.00	5,609.49
Deferred Tax	(89.14)	(81.13)	(136.72)	(90.99)	(499.80)	(543.71)
Short / (Excess) Provision for earlier period/year	-	1.59	-	1.59	-	-
Net Profit/(Loss) for the year/period	2,802.05	2,947.00	3,684.16	8,605.91	13,297.03	16,650.16
Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss	56.16	106.74	73.41	198.97	(162.47)	(469.83)
Income Tax relating to Items that will not be reclassified to Profit or Loss	(14.14)	(26.86)	(100.08)	(50.08)	(40.80)	118.25
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	42.02	79.88	(26.67)	148.89	(203.27)	(351.58)
Total Comprehensive Income for the period/year	2,844.07	3,026.88	3,657.49	8,754.80	13,093.76	16,298.58
Earnings per equity share (Face Value of Rs 5 each)						
i) Basic (in Rs) (not annualised for the quarter and nine months period)	9.14	9.61	12.02	28.07	43.37	54.31
ii) Diluted (in Rs) (not annualised for the quarter and nine months period)	9.14	9.61	12.02	28.07	43.37	54.31
Other Equity excluding Revaluation Reserves	1,533.00	1,533.00	1,533.00	1,533.00	1,533.00	1,533.00
						61,544.48

Notes :-

- (1) The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 12th February, 2021.
- (2) For the above result, Limited review report has been issued by Statutory Auditors on 12th February, 2021.
- (3) In line with IND AS -108 "Operating Segments", the Company's business activity falls within a single primary business segment viz. "Manufacturing of Specialty Chemicals".
- (4) Previous year/s/period's figures have been regrouped and / or rearranged wherever considered necessary.

For and on behalf of the Board of Directors

Mukesh Shah
Managing Director
DIN :- 00106799



Place : Mumbai
Date : 12th February, 2021