

**Independent Auditor's review Report on Standalone Unaudited Quarterly Financial results of the Company pursuant to regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (As Amended)**

**To the Board of Directors of**

**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 **30<sup>th</sup> June 2019** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including circulars issued by the SEBI from time to time.
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 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.
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 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.

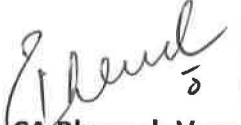


4. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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

ICAI UDIN: 19043908AAAAAE5699

Date : **August 13, 2019**

Place : **Mumbai**

## Fine Organic Industries Limited

(Formerly known as Fine Organic Industries Private Limited)

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### Statement of Standalone Financial Results for the Quarter ended 30<sup>th</sup> June, 2019

(₹ in Lakhs)

| Particulars   | Quarter Ended                |                               |                              | Year Ended                    |
|---|------------------------------|-------------------------------|------------------------------|-------------------------------|
|   | 30 <sup>th</sup> June , 2019 | 31 <sup>st</sup> March , 2019 | 30 <sup>th</sup> June , 2018 | 31 <sup>st</sup> March , 2019 |
|   | Unaudited                    | Unaudited                     | Unaudited                    | Audited                       |
| <b>Income</b>   |                              |                               |                              |                               |
| Revenue from Operations   | 24,350.58                    | 27,867.73                     | 24,175.90                    | 1,04,397.21                   |
| Other Income  | 446.06                       | 70.46                         | 848.27                       | 2,023.00                      |
| <b>Total Income</b>   | <b>24,796.64</b>             | <b>27,938.19</b>              | <b>25,024.17</b>             | <b>1,06,420.21</b>            |
| <b>Expenses</b>   |                              |                               |                              |                               |
| Cost of Materials Consumed  | 14,701.90                    | 17,150.53                     | 15,313.83                    | 64,783.83                     |
| Purchases of Stock-in Trade   | -                            | 1.76                          | 4.61                         | 11.47                         |
| Changes in inventories of Finished Goods, Work in Progress and Stock in Trade | (35.92)                      | 583.21                        | (168.55)                     | 649.37                        |
| Employee Benefit Expenses   | 1,597.07                     | 1,347.78                      | 1,406.66                     | 5,988.60                      |
| Finance Costs   | 42.74                        | 12.65                         | 91.62                        | 179.05                        |
| Depreciation and Amortisation Expenses  | 335.14                       | 457.64                        | 413.45                       | 1,744.84                      |
| Other Expenses  | 2,292.12                     | 2,944.83                      | 2,294.15                     | 10,738.76                     |
| <b>Total Expenses</b>   | <b>18,933.05</b>             | <b>22,498.40</b>              | <b>19,355.77</b>             | <b>84,095.92</b>              |
| <b>Profit before Exceptional Items</b>  | <b>5,863.59</b>              | <b>5,439.79</b>               | <b>5,668.40</b>              | <b>22,324.28</b>              |
| Exceptional Items   | -                            | -                             | -                            | -                             |
| <b>Profit before Tax</b>  | <b>5,863.59</b>              | <b>5,439.79</b>               | <b>5,668.40</b>              | <b>22,324.28</b>              |
| Current Tax   | 2,100.00                     | 2,000.00                      | 1,950.00                     | 8,000.00                      |
| Deferred Tax  | 20.94                        | 737.14                        | 11.47                        | 696.68                        |
| Short / (Excess) Provision for earlier years                                  | -                            | 46.23                         | -                            | 726.23                        |
| <b>Net Profit/(Loss) for the period/year</b>                                  | <b>3,742.65</b>              | <b>2,656.42</b>               | <b>3,706.93</b>              | <b>12,901.38</b>              |
| <b>Other Comprehensive Income</b>   |                              |                               |                              |                               |
| Items that will not be reclassified to Profit or Loss                         | (204.05)                     | (392.36)                      | (71.45)                      | (490.16)                      |
| Income Tax relating to Items that will not be reclassified to Profit or Loss  | 71.30                        | 137.11                        | 24.73                        | 171.28                        |
| Items that will be reclassified to Profit or Loss                             | -                            | -                             | -                            | -                             |
| Income Tax relating to Items that will be reclassified to Profit or Loss      | -                            | -                             | -                            | -                             |
| <b>Total Other Comprehensive Income</b>                                       | <b>(132.75)</b>              | <b>(255.25)</b>               | <b>(46.72)</b>               | <b>(318.88)</b>               |
| <b>Total Comprehensive Income for the period/year</b>                         | <b>3,609.90</b>              | <b>2,401.17</b>               | <b>3,660.21</b>              | <b>12,582.50</b>              |
| Earnings per equity share (Face Value of ₹ 5 each)                            |                              |                               |                              |                               |
| i) Basic (in ₹) (not annualised for the quarter)                              | 12.21                        | 8.66                          | 12.09                        | 42.08                         |
| ii) Diluted (in ₹) (not annualised for the quarter)                           | 12.21                        | 8.66                          | 12.09                        | 42.08                         |
| Paid up Equity Share Capital, Equity shares FV of ₹ 5 each                    | 1,533.00                     | 1,533.00                      | 1,533.00                     | 1,533.00                      |
| Other Equity excluding Revaluation Reserves                                   |                              |                               |                              | 49,311.73                     |

#### Notes :-

- (1) The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 13<sup>th</sup> August, 2019.
- (2) For the above result, Limited review report has been issued by Statutory Auditor on 13<sup>th</sup> August, 2019.
- (3) The figures for the quarter ended 31<sup>st</sup> March, 2019 represent derived figures between the audited figures for the year ended 31<sup>st</sup> March, 2019 and the unaudited year-to-date figures upto 31<sup>st</sup> December, 2018.
- (4) 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".
- (5) The Company has adopted IND AS 116- Leases using modified retrospective approach from 01<sup>st</sup> April 2019. Accordingly, comparatives have not been retrospectively adjusted. The adoption of IND AS 116 doesn't have any material impact on the standalone results for the three months ended 30<sup>th</sup> June, 2019.
- (6) 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 : 13<sup>th</sup> August, 2019