

Independent Auditor's Review Report on the Quarterly 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**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Fine Organic Industries Limited** (the "Company") for the quarter ended June 30, 2021 (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: 21043908AAABHV6552

For **BY & Associates**

Chartered Accountants

ICAI Firm registration number: 123423W


CA Bhavesh Vora
Partner

Membership Number: 043908



Date : **August 13, 2021**

Place : **Mumbai**

Fine Organic Industries Limited

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Statement of Standalone Financial Results for the Quarter ended 30th June, 2021

(₹ In Lakhs)

Particulars	Quarter ended			Year Ended
	30 th June, 2021	31 st March, 2021	30 th June, 2020	31 st March, 2021
	Unaudited	Unaudited	Unaudited	Audited
Income				
Revenue from Operations	35,990.20	32,169.06	23,560.34	1,12,129.01
Other Income	598.49	605.64	159.79	1,702.41
Total Income	36,588.69	32,774.70	23,720.13	1,13,831.42
Expenses				
Cost of Materials Consumed	26,879.32	22,533.41	12,853.48	71,536.01
Purchases of Stock-in Trade	-	3.99	-	3.99
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(2,082.41)	(773.48)	1,551.38	1,081.83
Employee Benefit Expenses	2,026.37	1,916.57	1,829.30	7,617.33
Finance Costs	128.77	123.81	174.74	608.99
Depreciation and Amortisation Expenses	950.72	1,238.07	1,112.43	4,676.49
Other Expenses	4,178.13	3,895.96	2,167.66	12,682.90
Total Expenses	32,080.90	28,938.33	19,688.99	98,207.54
Profit before Exceptional Items	4,507.79	3,836.37	4,031.14	15,623.88
Exceptional Items	-	-	-	-
Profit before Tax	4,507.79	3,836.37	4,031.14	15,623.88
Tax Expenses				
Current Tax	1,150.00	1,049.00	1,095.00	4,320.00
Deferred Tax	(136.02)	(99.90)	79.28	(190.89)
Short / (Excess) Provision for earlier period/year	-	-	-	1.59
Net Profit/(Loss) for the period/year	3,493.81	2,887.27	2,856.86	11,493.18
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss	80.30	112.26	36.07	311.23
Income Tax relating to Items that will not be reclassified to Profit or Loss	(20.21)	(28.25)	(9.08)	(78.33)
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	60.09	84.01	26.99	232.90
Total Comprehensive Income for the period/year	3,553.90	2,971.28	2,883.85	11,726.08
Earnings per equity share (Face Value of ₹ 5 each)				
i) Basic (in ₹) (not annualised for the quarter)	11.40	9.42	9.32	37.49
ii) Diluted (in ₹) (not annualised for the quarter)	11.40	9.42	9.32	37.49
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				72,350.77

Notes :-

- (1) The Board of Directors have proposed a final dividend of ₹ 11/- per equity share (Face Value ₹ 5/- each) for the year ended 31st March, 2021 in its meeting held on 27th May, 2021 subject to the approval of the shareholders at the ensuing Annual General Meeting
- (2) The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 13th August, 2021.
- (3) For the above result, Limited review report has been issued by Statutory Auditors on 13th August, 2021.
- (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) Previous year's/period's figures have been regrouped and / or rearranged wherever considered necessary.
- (6) The figures for the quarter ended 31st March, 2021 represent balancing figures between the audited figures for the year ended 31st March, 2021 and the unaudited year-to-date figures upto 31st December, 2020.

For and on behalf of the Board of Directors


 Mukesh Shah
 Managing Director
 DIN :-00106799


Place : Mumbai

 Date : 13th August, 2021