

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 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, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 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 and in compliance with regulation 33 and 52 of the Listing Regulations. 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: 22043908AOQRYH8067**

**For B Y & Associates**

Chartered Accountants

ICAI Firm registration number: 123423W

**Bhavesh** Digitally signed  
by Bhavesh  
**Rasiklal** Rasiklal Vora  
Date: 2022.08.09  
**Vora** 16:32:38 +05'30'

**CA Bhavesh Vora**

Partner

Membership Number: 043908

Date : **August 09, 2022**

Place : **Mumbai**

**Fine Organic Industries Limited**

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**Statement of Standalone Financial Results for the Quarter ended 30<sup>th</sup> June, 2022**

(Rs. in Lakhs)

Particulars	Quarter ended			Year Ended
	30 <sup>th</sup> June, 2022	31 <sup>st</sup> March, 2022	30 <sup>th</sup> June, 2021	31 <sup>st</sup> March, 2022
	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>				
Revenue from Operations	75,258.28	60,073.15	35,990.20	1,85,842.83
Other Income	1,656.15	1,439.59	598.49	3,319.97
<b>Total Income</b>	<b>76,914.43</b>	<b>61,512.74</b>	<b>36,588.69</b>	<b>1,89,162.80</b>
<b>Expenses</b>				
Cost of Materials Consumed	46,984.76	35,681.48	26,879.32	1,21,998.12
Purchases of Stock-in Trade	-	-	-	-
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(2,779.47)	(1,034.01)	(2,082.41)	(2,579.68)
Employee Benefit Expenses	2,486.75	2,390.58	2,026.37	8,537.04
Finance Costs	113.59	133.91	128.77	505.64
Depreciation and Amortisation Expenses	1,107.40	1,056.74	950.72	3,990.01
Other Expenses	8,009.71	8,427.64	4,178.13	23,034.95
<b>Total Expenses</b>	<b>55,922.74</b>	<b>46,656.34</b>	<b>32,080.90</b>	<b>1,55,486.08</b>
<b>Profit before Exceptional Items</b>	<b>20,991.69</b>	<b>14,856.40</b>	<b>4,507.79</b>	<b>33,676.72</b>
Exceptional Items	-	-	-	-
<b>Profit before Tax</b>	<b>20,991.69</b>	<b>14,856.40</b>	<b>4,507.79</b>	<b>33,676.72</b>
<b>Tax Expenses</b>				
Current Tax	5,400.00	3,750.00	1,150.00	8,750.00
Deferred Tax	(135.98)	101.20	(136.02)	(140.21)
Short / (Excess) Provision for earlier period/year	-	-	-	-
<b>Net Profit/(Loss) for the period/year</b>	<b>15,727.67</b>	<b>11,005.20</b>	<b>3,493.81</b>	<b>25,066.93</b>
<b>Other Comprehensive Income</b>				
Items that will not be reclassified to Profit or Loss	4.64	166.39	80.30	362.81
Income Tax relating to Items that will not be reclassified to Profit or Loss	(1.17)	(41.88)	(20.21)	(91.31)
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>3.47</b>	<b>124.51</b>	<b>60.09</b>	<b>271.50</b>
<b>Total Comprehensive Income for the period/year</b>	<b>15,731.14</b>	<b>11,129.71</b>	<b>3,553.90</b>	<b>25,338.43</b>
Earnings per equity share (Face Value of Rs. 5 each)				
i) Basic (in Rs.) (not annualised for the quarter)	<b>51.30</b>	<b>35.89</b>	<b>11.40</b>	<b>81.76</b>
ii) Diluted (in Rs.) (not annualised for the quarter)	<b>51.30</b>	<b>35.89</b>	<b>11.40</b>	<b>81.76</b>
Paid up Equity Share Capital, Equity shares of FV of Rs. 5 each	1,533.00	1,533.00	1,533.00	1,533.00
Other Equity excluding Revaluation Reserves				94,316.60

**Notes :-**

- (1) The Board of directors has recommended final dividend on equity shares at the rate of Rs. 9 each per share ( Face value Rs. 5 each) for the year ended 31<sup>st</sup> March, 2022 in it's meeting held on 27<sup>th</sup> May, 2022 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 09<sup>th</sup> August, 2022.
- (3) For the above result, limited review report has been issued by Statutory Auditors on 09<sup>th</sup> August, 2022.
- (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 31<sup>st</sup> March, 2022 represent balancing figures between the audited figures for the year ended 31<sup>st</sup> March, 2022 and the unaudited figures for the nine months period ended 31<sup>st</sup> December, 2021.

For and on behalf of the Board of Directors

(Mukesh Shah)  
Chairman and Managing Director  
DIN :-00106919



Place : Mumbai

Date : 09<sup>th</sup> August, 2022