

Fine Organic Industries Limited

Regd. Office

Fine House, Anandji Street, Off M. G. Road,
Ghatkopar 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

**Standalone Statement of Asset and Liabilities as at 31st March, 2023**

₹ in Lakhs

Particulars	As at	As at
	March 31st, 2023	31 st March, 2022
	Audited	Audited
ASSETS		
A) Non Current Assets		
Property, Plant and Equipment	21,123.40	22,873.07
Capital work-in-progress	4,044.08	1,412.47
Intangible Assets	148.54	57.11
Right of use assets	130.87	-
Financial Assets		
- Investment	5,307.42	4,311.23
- Loans	90.86	85.29
- Others	757.29	373.27
Deferred tax assets (Net)	1,019.44	782.88
Other Non-current Assets	7,436.46	6,096.30
Total Non Current Assets (A)	40,058.36	35,991.62
B) Current Assets		
Inventories	29,871.27	20,165.09
Financial Assets		
- Trade Receivables	47,692.44	33,159.08
- Cash and Cash Equivalents	48,920.34	20,890.18
- Other Bank Balances	814.72	689.39
- Loans	107.91	46.30
- Others	37.24	24.14
Current Tax Assets (Net)	1,817.08	654.47
Other Current Assets	7,914.31	11,161.91
Total Current Assets (B)	1,37,175.31	86,790.56
Total Assets (A + B)	1,77,233.67	1,22,782.18
EQUITY AND LIABILITIES		
A) Equity		
Equity Share Capital	1,533.00	1,533.00
Other Equity	1,50,680.20	94,316.60
Total Equity (A)	1,52,213.20	95,849.60
Liabilities		
B) Non Current Liabilities		
Financial Liabilities		
- Borrowings	-	2,508.32
- Lease Liability	81.57	-
- Others	-	86.61
Total Non Current Liabilities (B)	81.57	2,594.93
C) Current Liabilities		
Financial Liabilities		
- Borrowings	2,720.41	3,344.43
- Lease Liability	50.50	-
- Trade Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1,871.45	904.87
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	15,200.25	14,239.75
- Others	320.86	147.17
Other current liabilities	828.72	1,023.57
Provisions	1,564.17	3,030.75
Current tax liabilities (Net)	2,382.54	1,647.11
Total Current Liabilities (C)	24,938.90	24,337.65
Total Equity and Liabilities (A + B + C)	1,77,233.67	1,22,782.18

For and on behalf of the Board of Directors

(Mukesh Shah)
Chairman and Managing Director
DIN :-00106799Place : Mumbai
Date : May 24th, 2023

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**Statement of Standalone Financial Results for the Quarter and year ended 31st March, 2023**

₹ in Lakhs

Particulars	Quarter ended			Year Ended	
	31st March, 2023	31st March, 2022	31st December, 2022	31 st March, 2023	31 st March, 2022
	Unaudited	Unaudited	Unaudited	Audited	Audited
Income					
Revenue from Operations	69,861.03	60,073.15	74,986.01	3,02,914.62	1,85,842.83
Other Income	1,298.41	1,439.59	1,515.58	6,409.67	3,303.21
Total Income	71,159.44	61,512.74	76,501.59	3,09,324.29	1,89,146.04
Expenses					
Cost of Materials Consumed	45,940.13	35,681.48	46,949.44	1,92,292.15	1,21,998.12
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(3,387.57)	(1,034.01)	1,685.49	(5,718.80)	(2,579.68)
Employee Benefit Expenses	2,953.83	2,390.58	2,305.86	10,059.86	8,537.04
Finance Costs	87.07	133.91	110.39	446.69	488.88
Depreciation and Amortisation Expenses	1,302.85	1,056.74	1,226.55	4,788.83	3,990.01
Other Expenses	5,629.46	8,427.64	6,579.13	28,153.45	23,034.95
Total Expenses	52,525.77	46,656.34	58,856.86	2,30,022.18	1,55,469.32
Profit before Exceptional Items	18,633.67	14,856.40	17,644.73	79,302.11	33,676.72
Exceptional Items	-	-	-	-	-
Profit before Tax	18,633.67	14,856.40	17,644.73	79,302.11	33,676.72
Tax Expenses					
Current Tax	4,900.00	3,750.00	4,500.00	20,500.00	8,750.00
Deferred Tax	(73.92)	101.20	19.70	(257.78)	(140.21)
Net Profit/(Loss) for the period/year	13,807.59	11,005.20	13,125.03	59,059.89	25,066.93
Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss	7.42	166.39	15.31	84.34	362.81
Income Tax relating to Items that will not be reclassified to Profit or Loss	(1.87)	(41.88)	(3.85)	(21.23)	(91.31)
Total Other Comprehensive Income	5.55	124.51	11.46	63.11	271.50
Total Comprehensive Income for the period/year	13,813.14	11,129.71	13,136.49	59,123.00	25,338.43
Earnings per equity share (Face Value of ₹ 5 each)					
i) Basic (in ₹) (not annualised for the quarter and six months period)	45.03	35.89	42.81	192.63	81.76
ii) Diluted (in ₹) (not annualised for the quarter and six months period)	45.03	35.89	42.81	192.63	81.76
Paid up Equity Share Capital, Equity shares FV of ₹ 5 each	1,533.00	1,533.00	1,533.00	1,533.00	1,533.00
Other Equity excluding Revaluation Reserves				1,50,680.20	94,316.60

Notes :-

(1) The Board of Directors at its meeting held on May 24th, 2023, has recommended a final dividend of ₹ 9 per equity share.

(2) The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on May 24th, 2023.

(3) For the above result, audit report has been issued by Statutory Auditors on May 24th, 2023.

(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) In view of its decision not to proceed with the Joint Venture Entity "FineADD Ingredients GmbH", the Company has fully provided for the diminution in the value of its investment in financial year 2021-22.

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

(7) The figures for the quarter ended 31st March, 2023/31st March, 2022 represent balancing figures between the audited figures for the year ended 31st March, 2023/31st March, 2022 and the unaudited year to date figures upto 31st December, 2022/31st December, 2021 respectively.

For and on behalf of the Board of Directors

(Mukesh Shah)
Chairman and Managing Director
DIN :-00106799Place : Mumbai
Date : May 24th, 2023

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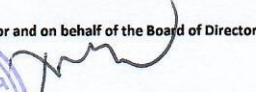
Standalone Cash Flow Statement for the year ended 31st March, 2023

₹ in Lakhs

Particulars	For the Year Ended	For the Year Ended
	March 31st, 2023	March 31st, 2022
	Audited	Audited
Net Profit Before Tax	79,302.11	33,676.72
A) Cash flows from operating activities		
Adjustments for:		
Depreciation and amortisation expenses	4,788.83	3,990.01
Interest Income	(1,124.68)	(626.97)
(Profit)/Loss on sale of fixed assets (net)	(20.88)	(7.37)
Finance Cost including interest on lease liabilities	446.69	369.56
Net loss / (Gain) on Foreign Exchange Fluctuations	(4,989.40)	(2,457.68)
Expected Credit Loss Provisions / (Reversal)	110.05	(35.47)
Provision for Diminution in Value of Investment	-	120.73
Lease Rent on Leasehold Properties	41.11	43.35
Other non-cash adjustments	79.14	24.87
Operating profit before working capital movements	78,632.97	35,097.75
Movement in working capital:		
Decrease / (Increase) in Inventories	(9,706.18)	(9,272.53)
Decrease / (Increase) in Trade and Other Receivables	(7,127.80)	(18,166.43)
(Decrease) / Increase in Trade and Other Payables	2,482.62	7,432.29
	(14,351.36)	(20,006.67)
Cash generated from operations	64,281.61	15,091.08
Income Tax Paid	(20,922.14)	(7,687.48)
Net cash flows from operating activities (A)	43,359.47	7,403.60
B) Cash flows (used in) / generated from investing activities		
Payment for Purchase of property, plant and equipment, intangible assets including CWIP and Capital advances	(8,109.68)	(6,058.54)
Proceeds from sale of property, plant and equipment	41.55	24.23
Amount (invested) / matured in Bank Fixed Deposits	(508.10)	(116.69)
Interest Income received	1,098.74	597.14
Investment in Joint Ventures	(996.34)	(54.00)
Investment in Subsidiary Company	-	(6.81)
Net Cash Flows Used In Investing Activities (B)	(8,473.83)	(5,614.67)
C) Cash flows (used in) / generated from financing activities		
Repayment of Borrowings	(3,570.22)	(3,064.53)
Dividend Paid	(2,759.41)	(3,372.60)
Interest and Finance Charges paid	(444.26)	(369.56)
Advances (given to) / Received Back from Subsidiaries	-	279.56
Security Deposit Received back / (Given)	-	(1.24)
Employee Loans (given)	(112.35)	(62.10)
Employee Loans received	45.17	54.00
Repayments of lease liabilities (including interest thereon)	(14.41)	(3.00)
Net Cash Flows Used In Financing Activities (C)	(6,855.48)	(6,539.47)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	28,030.16	(4,750.54)
Cash and cash equivalents at the beginning of the period	20,890.18	25,640.72
Cash and cash equivalents at end of the period	48,920.34	20,890.18
Components of cash and cash equivalents :		
Balances with banks :		
In Current Account	3,743.83	2,796.55
In Exchange Earning Foreign Currency Account	2,907.17	541.78
In Fixed Deposit Account	42,249.87	17,532.48
Cash on hand	19.47	19.37
	48,920.34	20,890.18

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

Place : Mumbai
Date : May 24th, 2023

For and on behalf of the Board of Directors

(Mukesh Shah)
Chairman and Managing Director
DIN :-00106799

