

Independent Auditor's review report on the Quarterly and Year-to-Date Unaudited Standalone Financial Results of **Fine Organic Industries Limited** ("the company") Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

---

Review Report to  
The Board of Directors of  
**Fine Organic Industries Limited**

### Introduction

- 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, 2024 and year-to-date results for the period from April 01, 2024 to December 31, 2024 (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), including relevant circulars issued by the SEBI from time to time. (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 is in compliance with the presentation and disclosure requirement of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

### Scope of 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information is limited primarily in making inquiries of persons responsible for financial and accounting matters, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Act, 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.


**Conclusion**

- 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') 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, has not disclosed the information required to be disclosed in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement

For **BY & Associates**

Chartered Accountants

ICAI Firm Registration No: 123423W



**Maulik N. Lodaya**

Partner

ICAI Membership No: 137872

ICAI UDIN: 25137872 BMLBXT6971

Place : **Mumbai**

Date : **February 04, 2025**

**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


**FINE ORGANICS**
**A. Statement of Standalone Financial Results for the Quarter and Nine months period ended December 31, 2024**

INR in Lakh

Particulars	Quarter ended			Nine months period ended		Year Ended
	31st Dec 2024	30th Sept 2024	31st Dec 2023	31st Dec 2024	31st Dec 2023	31st Mar 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
Revenue from Operations	52,151.49	59,546.71	42,576.28	1,62,530.98	1,42,962.58	1,95,114.29
Other Income	2,884.75	2,172.18	1,744.79	7,468.02	4,905.04	7,167.18
<b>Total Income</b>	<b>55,036.24</b>	<b>61,718.89</b>	<b>44,321.07</b>	<b>1,69,999.00</b>	<b>1,47,867.62</b>	<b>2,02,281.47</b>
<b>Expenses</b>						
Cost of Materials Consumed	34,167.64	35,763.95	22,282.10	1,00,401.17	79,482.75	1,06,674.48
Purchases of Stock-in Trade	131.07	-	-	131.07	-	-
Changes in inventories of Finished Goods, Work in Progress and Stock in Trade	(2,055.49)	(361.58)	2,504.93	(3,525.18)	3,090.93	5,315.89
Employee Benefit Expenses	3,099.21	3,023.75	2,687.58	9,381.81	8,241.12	11,365.47
Finance Costs	40.15	40.52	47.75	119.46	182.03	232.01
Depreciation and Amortisation Expenses	1,297.16	1,240.89	1,473.62	3,708.07	4,085.48	5,614.63
Other Expenses	6,386.54	6,827.64	5,864.57	19,247.50	17,287.30	23,673.69
<b>Total Expenses</b>	<b>43,066.28</b>	<b>46,535.17</b>	<b>34,860.55</b>	<b>1,29,463.90</b>	<b>1,12,369.61</b>	<b>1,52,876.17</b>
<b>Profit Before Exceptional Items</b>	<b>11,969.96</b>	<b>15,183.72</b>	<b>9,460.52</b>	<b>40,535.10</b>	<b>35,498.01</b>	<b>49,405.30</b>
Exceptional Items	-	-	-	-	-	56.32
<b>Profit Before Tax</b>	<b>11,969.96</b>	<b>15,183.72</b>	<b>9,460.52</b>	<b>40,535.10</b>	<b>35,498.01</b>	<b>49,348.98</b>
<b>Tax Expenses</b>						
Current Tax	3,110.00	3,950.00	2,600.00	10,550.00	9,400.00	12,850.00
Deferred Tax	(41.16)	(77.69)	(105.49)	(127.36)	(226.60)	(256.17)
<b>Net Profit/(Loss) for the period/year</b>	<b>8,901.12</b>	<b>11,311.41</b>	<b>6,966.01</b>	<b>30,112.46</b>	<b>26,324.61</b>	<b>36,755.15</b>
<b>Other Comprehensive Income</b>						
Items that will not be reclassified to Profit or Loss	(3.80)	(30.18)	(12.43)	(87.04)	(95.43)	(106.97)
Income Tax relating to Items that will not be reclassified to Profit or Loss	2.13	6.43	3.13	21.91	24.02	26.92
<b>Total Other Comprehensive Income</b>	<b>(1.67)</b>	<b>(23.75)</b>	<b>(9.30)</b>	<b>(65.13)</b>	<b>(71.41)</b>	<b>(80.05)</b>
<b>Total Comprehensive Income for the period/year</b>	<b>8,899.45</b>	<b>11,287.66</b>	<b>6,956.71</b>	<b>30,047.33</b>	<b>26,253.20</b>	<b>36,675.10</b>
Earnings per equity share (Face Value of INR 5/- each)						
i) Basic (in INR) (not annualised for the quarter and for nine months period)	<b>29.03</b>	<b>36.89</b>	<b>22.72</b>	<b>98.21</b>	<b>85.86</b>	<b>119.88</b>
ii) Diluted (in INR) (not annualised for the quarter and for nine months period)	<b>29.03</b>	<b>36.89</b>	<b>22.72</b>	<b>98.21</b>	<b>85.86</b>	<b>119.88</b>
Paid up Equity Share Capital, Equity shares FV of INR 5/- each	1,533.00	1,533.00	1,533.00	1,533.00	1,533.00	1,533.00
Other Equity excluding Revaluation Reserves						1,84,595.90

**Notes :-**

(1) The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on February 4, 2025

(2) For the above result, Limited review report has been issued by Statutory Auditors on February 4, 2025

(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) From November 28, 2024, the Company's manufacturing plant situated at Plot No. W-124-A, Badlapur, Maharashtra has resumed its manufacturing operations, which was disrupted since January 18, 2024 due to fire incident occurred in an adjacent plant.

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

(6) The figures for the quarter ended 31st December, 2024/31st December, 2023 represent balancing figures between the unaudited year to date figures upto 31st December, 2024/31st December, 2023 and the unaudited figures for the period ended 30th September, 2024/30th September, 2023.



For and on behalf of the Board of Directors

  
 Jayen Shah  
 Managing Director  
 DIN: 06106919

Place : Mumbai

Date : February 4, 2025