

Fine Organic Industries Limited

Regd. Office

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Date: November 09, 2024

To BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	To National Stock Exchange of India Limited Plot No. C/1, "6" Block, Exchange Plaza Bandra Kurla Complex, Bandra (East) Mumbai - 400 051
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Security Code: 541557

Symbol: FINEORG

Dear Sir/Madam,

Sub: Press release on the unaudited financial results for the quarter and half year ended September 30, 2024

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the investor release on the unaudited financial results for the quarter and half year ended September 30, 2024.

The aforesaid investor release is also available on the Company's website www.fineorganics.com

We request you to take the above information on your record.

Thanking you,

For Fine Organic Industries Limited

Pooja Lohor
Company Secretary and Compliance Officer

Encl: as stated

Fine Organic Industries Limited

Mumbai, 9th November 2024:

Fine Organic Industries Limited, a leading manufacturer of specialty additives in India with more than 510 different products and grades used in food, feeds, polymer, cosmetics, paint, ink, coatings, etc. has announced its unaudited financial results for the Quarter and half year ended 30th September 2024.

Q2 & H1FY25 Consolidated performance highlights with a brief commentary

Particulars (Rs in Crs)	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Revenue from Operations	595.8	540.5	10.2%	1,145.5	1,087.7	5.3%
EBITDA	150.6	131.1	14.9%	290.3	272.3	6.6%
EBITDA Margin	25.3%	24.2%		25.3%	25.0%	
PAT	117.4	103.4	13.6%	230.7	203.1	13.6%
PAT Margin %	19.7%	19.1%		20.1%	18.7%	

Q2 & H1FY25 Performance Highlights:

- **Revenue Composition:**

In the first half of FY25, domestic and export sales accounted for 42% and 58% of total revenue, respectively. In Q2FY25, the split is with 39% of revenue from domestic sales and 61% from exports, reflecting the strong demand from global markets.

- **Demand and Raw material Prices:**

Demand has remained steady across both domestic and international markets. However, Q2 saw a sharp rise in prices for certain vegetable oils, which impacted input costs.

- **Operational Cost:**

Freight costs increased during both Q2 and H1FY25, leading to higher logistics expenses and extended lead times, which affected operational efficiency. Additionally, rising power and fuel costs contributed to increased overall expenses. Despite these challenges, all plants are currently operating at optimal capacity, with only the Patalganga plant still able to ramp up production if required.

Investor Release

- **Strategic Expansion at JNPA SEZ:**

On October 29, 2024, the company signed a 60-year lease agreement for land at Jawaharlal Nehru Port Authority (JNPA) for its wholly-owned subsidiary, Fine Organic Industries (SEZ) Private Limited. This facility, once operational, will manufacture products similar to the company’s current portfolio, primarily targeting international markets due to its Special Economic Zone (SEZ) status. The company has applied for environmental clearance (EC) and expects to receive approvals in the coming months.

The project is expected to entail a capital expenditure of approximately ₹750 crores, funded through a combination of debt and internal accruals. Commercial production at this new facility is slated to begin by FY27, strengthening the company's footprint in global markets.

About Us:

Fine Organic Industries Ltd is the leading manufacturer of specialty additives in India and a strong player globally in this industry. It produces a wide range of specialty additives used in food, polymer, cosmetics, paint, ink, coatings, and other specialty applications in various industries. The company has a strong distribution network within India and globally. The state-of-the-art manufacturing facilities are located in Maharashtra.

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:

Company	Investor Relations Advisors
<p>Fine Organic Industries Limited CIN No: L24119MH2002PLC136003 Name: Ms. Sonali Bhadani, CFO Email id: investors@fineorganics.com</p>	<p>Strategic Growth Advisors Pvt. Ltd. CIN No: U74140MH2010PTC204285 Mr. Mandar Chavan / Mr. Rahul Agarwal Email id: mandar.chavan@sgapl.net / rahul.agarwal@sgapl.net Tel No: +91 96993 82195 / +91 98214 38864</p>