

February 16, 2024

To,

The General Manager, Listing Department, Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 Company code: 533333	The Manager, Listing & Compliance Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Company code: FCL
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Subject: - Press Release for Earning Update – Q3 FY2023-24

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a Press Release issued by the Company for the Earning Update of Q3 FY2023-24.

We request you to kindly take the same on your records and oblige.

Thanking you,

Yours faithfully,
For FINEOTEX CHEMICAL LIMITED

Sunny Parmar
Company Secretary & Compliance Officer



Encl: As above

Q3 FY24 EBITDA of Rs. 404 million; up by 41.3%

Q3 FY24 PAT of Rs. 329 million; up by 46.5%

Q3 FY24 ROCE of 35.2% and ROE of 30.4%

Mumbai, 16th February 2024: Fineotex Chemical Limited ("FCL" or the Company"), one of India's leading and progressive specialty chemicals producer with a market leading position has announced its financial results for Q3 and 9M FY2024.

Consolidated Financial Performance for Q3 and 9M FY24:

Consolidated (Rs in mn)	Q3 FY24	Q3 FY23	Y-o-Y	9M FY24	9M FY23	Y-o-Y
Revenue from Operations	1,385	1,092	26.8%	4,160	3,793	9.7%
Gross Profit	574	450	26.2%	1,624	1,279	0.9%
EBITDA	404	286	41.3%	1,101	799	37.8%
PBT	436	290	50.0%	1,176	814	44.4%
PAT	329	225	46.5%	905	636	42.5%

- Return of Capital Employed (ROCE) is 35.2%
- Return of Equity (ROE) is 30.4%
- Volume growth increased by 37.7% on YoY basis

Other Business Highlights

- Acquired additional factory land premises of 7 acres to cater to the growing demand in the Specialty performance chemical products
- The Company received NABL accreditation for the Sasmira Institute laboratory in Mumbai, affirming our commitment to quality and precision

Commenting on the performance Mr. Sanjay Tibrewala, Executive Director and CFO, Fineotex Chemical, said: We are pleased to share that during the quarter, our company achieved a Consolidated Revenue of Rs. 1,385 million. This increase in revenue is attributed to the growth in sales volume across all key segments. The Company reported an EBITDA of Rs. 404 million with a margin of 29.1% and a YoY growth of 41.3%. Our PAT was Rs. 329 million with a margin of 23.8% and a growth of 46.5% YoY.

Furthermore, we have purchased an additional factory land premises of 7 acres at Additional Ambernath, MIDC, Thane, Maharashtra for a total investment of Rs. 35 crores. This has been funded through internal accruals. The primary objective of this investment is to meet the demand for our specialty performance chemical products across multiple industries including textile, home care, cleaning, hygiene and drilling. This factory is fungible to adapt to the market dynamics and the evolving needs of our customers.

The growth in our revenue and margins underpins our financial and operational efficiency. We remain committed to sustaining this growth trajectory and delivering value to all our stakeholders.

About Fineotex Chemical Limited:

Founded in 1979, Fineotex Chemical (BSE: 533333 | NSE: FCL) is leading specialty chemical producer and a solution provider, having a market leading position in the specialty chemicals, in the international business as well as the domestic textile industry. Company manufactures chemicals for the entire value chain for the textile industry including pre-treatment, dyeing, printing and finishing process. The Company has successfully expanded into home care, hygiene and drilling speciality chemicals sector which is already supporting the next phase of growth for the Company. The Company manufactures over 470 products and exports to over 69 countries.

The Company has manufacturing facilities in Mumbai and Ambarnath, India and Selagor, Malaysia with combined capacity of 1,04,000 MTPA. The newly set up facility at Ambarnath with capacity of 61,000 MTPA (initial planned capacity 40,000 MTPA) will cater to customers' demand for existing textile specialties and the fast-growing home care and hygiene and drilling specialties business.

The subsidiary in Malaysia, Biotex Malaysia drives all the R&D initiatives of the Company and overall new product development. BioTex specializes in high end specialty finishing textile chemicals like water & oil repellents, antimicrobials, etc. for textiles. It has critical industry certifications such as Bluesign, Global Organic Textile Standard, REACH, Bhive, ISO 9001:2015, ZDHC and OEKO-Tex, which makes the Company preferred choice for global textile manufacturer.

For further information, please contact:

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This press release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Fineotex Chemical Limited ("Fineotex Chemical" or the Company) future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Fineotex Chemical undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.