



November 5, 2022

To,

General Manager, Listing Department, <b>BSE Limited,</b> P.J. Towers, Dalal Street, Mumbai – 400 001 Company code: 533333	The Manager, Listing & Compliance Department <b>The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Company code: FCL
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Dear Sir/Madam,

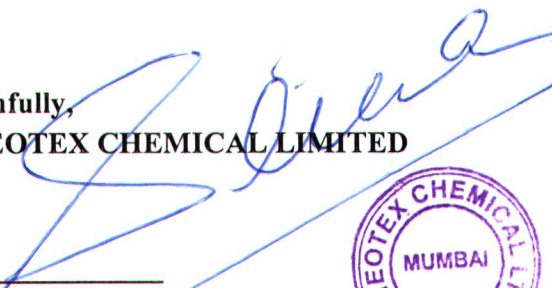
**Subject: Press Release for the Earning Update – H1 and Q2 FY 2022-23**

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 H1 and Q2 for the FY 2022-23.

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

Thanking you.

Yours faithfully,  
FOR FINEOTEX CHEMICAL LIMITED

  
Sanjay Tibrewala  
Executive Director  
DIN: 00218525



**FINEOTEX CHEMICAL LIMITED**

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## **MEDIA RELEASE**

### **Fineotex Chemical continues robust growth, Revenue and EBITDA up by ~91% and ~109% respectively in H1 FY23**

**Mumbai, November 5, 2022** - Fineotex Chemical Limited (FCL), one of India's leading and most progressive specialty chemical producer with a market leading position in international textile industry has announced robust financial numbers in Q2 FY23.

#### **Highlight Of Consolidated Results:**

##### **Consolidated result of H1 FY23 vs H1 FY22 (Y-o-Y basis)**

- The Revenue from Operation **increased by 90.5%** i.e. to **Rs 27,008 Lakhs** from Rs. 14,177 Lakhs;
- The Operational EBIDTA **increased by 109%** i.e. to **Rs 5,134 Lakhs** from Rs. 2,461 Lakhs;
- The Profit after tax (PAT) **increased by 97.4%** i.e. to **Rs 4,108 Lakhs** from Rs. 2,081 Lakhs
- The Earning per Share (EPS) **increased by 99.5%** i.e. to **Rs 3.63 per share** from Rs. 1.82 per share

##### **Consolidated result of Q2 FY23 vs Q2 FY22 (Y-o-Y basis)**

- The Revenue from Operation **increased by 71%** i.e. to **Rs 13,431 Lakhs** from Rs. 7,849 Lakhs;
- The Operational EBIDTA **increased by 70%** i.e. to **Rs 2,509 Lakhs** from Rs. 1,479 Lakhs;
- The Profit after tax (PAT) **increased by 86.8%** i.e. to **Rs 2,077 Lakhs** from Rs. 1,112 Lakhs
- The Earning per Share (EPS) **increased by 92%** i.e. to **Rs 1.86 per share** from Rs. 0.97 per share

## **Highlight Of India Operations Results:**

India Operations includes Fineotex Chemicals Limited (FCL) and Fineotex Specialties Private Limited (FSPL), which is Operating Domestic Subsidiary of FCL

### **India Business result of H1 FY23 vs H1 FY22 (Y-o-Y basis)**

- The Revenue from Operation **increased by 134.61 %** i.e. to **Rs. 23,718 Lakhs** from Rs. 10,109 Lakhs;
- The Profit after tax (PAT) **increased by 150.42%** i.e. to **Rs. 4,360 Lakhs** from Rs. 1,741 Lakhs

### **India Business result of Q2 FY23 vs Q2 FY22 (Y-o-Y basis)**

- The Revenue from Operation **increased by 103.35%** i.e. to **Rs 12,165 Lakhs** from Rs. 5,982 Lakhs;
- The Profit after tax (PAT) **increased by 97%** i.e. to **Rs 2,029 Lakhs** from Rs. 1,029 Lakhs

**Commenting on the successful result, Mr. Sanjay Tibrewala, Executive Director and CFO, Fineotex Chemical, said,** “We are delighted to continue our consistent performance in delivering another successful quarter. Our revenue growth and EBIDTA growth figures of ~71 % and ~70%, respectively during the quarter, reflect the confidence on the quality of our products and services by our customers. Our strategic vision of expansion and product diversification during the lean periods of the pandemic has been successful. Our facility at Ambernath is a clear testimony to our vision to expand our capacity and product range, thus helping us to strengthen our competitive position in the market. To cater to the strong demand momentum, we have ramped up our Ambernath plant capacity to 40,000 MTPA and will further extend the capacity by 21,000 MTPA. Despite the global economic downturn, our performance for the quarter has been significantly better. We are also pleased to announce that the notable credit rating agency, ICRA rated our long-term debt as “ICRA A” and for short-term debt as “ICRA A1”.

**Commenting on the successful result, Mr. Arindam Choudhuri, CEO said,** " Our expansion plans to offer value-added products and solutions are in sync with the interest of stakeholders. We have been catering to the increase in demand from both existing and new customers, on quality, quantity, time and geography basis. A sense of trust is instilled in our customers for our ability to meet their random demand. Going

forward, we are confident of continuing to render similar quality of services to our customers. As far as ESG and sustainability aspects, we are well-equipped to handle the same with a greater sense of responsibility. While focusing on environment protection, we already have all the best practices in place and thus ensure to keep the waste emission to a minimum and efficiently manage the release of dangerous chemicals.”

**Commenting on the successful result, Ms. Aarti Jhunjhunwala, Executive Director, Fineotex Chemical, said, “We have continued the performance trend with another strong quarter for FY23. Our sustainability approach has opened up a new market for us in US as our Health Guard, AMIC has received the US Environment Protection Agency’s approval. This will pave way for our plans for expansion into newer territories and thus growing the market by offering niche products & services to our customers.”**

### **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 475 products and exports to over 69 countries.

The Company has manufacturing facilities in Mumbai and Ambernath, India and Selangor, Malaysia with combined capacity of 104,000 MTPA. The newly set up facility at Ambernath with capacity of 40,000 MTPA (initial planned capacity 36,000 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.