

FINEOTEX®

A Speciality Chemical Producing
Public Listed Company



15th September, 2021

To,

General Manager, Listing Department, BSE 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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Dear Sir/Madam,

Subject:- Press Release – Collaboration with Euro Dye CTC, Belgium

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a press release issued by the Company, the content of which is self-explanatory.

This is for the information of the exchange and the members.

For FINEOTEX CHEMICAL LIMITED

Hemant Auti
Hemant Auti
Company Secretary





Fineotex Chemical Limited

CIN: L24100MH2004PLC144295

Head Office: Manorama Chambers, S. V. Road Bandra (West), Mumbai - 400 050, India

PRESS RELEASE

FINEOTEX ENTERS INTO A DEEP COLLABORATION WITH EURODYE-CTC FOR THE INDIAN SUB CONTINENT

Eurodye-CTC to transfer all its Indian business to Fineotex and collaborate for technology transfer too.

MUMBAI, September 15, 2021: Fineotex Chemical Limited has entered into a strategic collaboration with Eurodye-CTC, Belgium, to commercialize specialty chemicals for the Indian market.

With this exclusive tie-up for the Indian region, Fineotex will add to its portfolio specialised pre-treatment and dyeing products for the cotton-synthetic and woollen fibre/ fabric/ yarn along with the existing Indian business operation of Eurodye-CTC with several well-known corporate accounts for their very specialised products. Eurodye-CTC as a partner brings to the table cutting-edge and specialised insight from the European perspective, due to their deep four-decade-long experience in research and development.

The exclusive collaboration will facilitate an efficient production system and distribution network across the Indian textile market. Additionally, the collaboration includes technology transfers apart from channelizing Eurodye-CTC's existing business through Fineotex, under this synergy. Eurodye-CTC, at its end, will capitalize on Fineotex' special technical services for its existing customers too.

"This partnership could not have come at a more crucial time," said Mr Arindam Choudhuri, CEO of Fineotex Chemical Limited. "Last week, the Indian government approved the PLI (production-linked incentive) scheme for the textile industry thus boosting production of man-made textiles and technical textiles. "Fineotex' partnership with Eurodye-CTC will greatly benefit our textile customers. As the Indian textile industry gets ecologically sensitive and moves towards greener and sustainable chemistry, we are sure that the globally certified products of Eurodye-CTC will find a huge demand from Indian companies. Eurodye-CTC has REACH registration, Bluesign certification & GOTS 6 certification for a large selection of its product range. We hope to take this partnership to other countries in the near future," added Mr Choudhuri.

“We are excited to have a competent and formidable partner like Fineotex which has strong distribution channels across India. The entire range of our products can perfectly blend into the sustainable textile value chain for India” said Eurodye-CTC Managing Director Mr. Michel Leclerc.

Ms Aarti Jhunjunwala, Executive Director of Fineotex Chemical Limited, said, “It is with immense pride that we join hands with Eurodye-CTC. Fineotex and Eurodye-CTC complement each other, and our collaboration will ensure that textile companies can procure their entire range of products and services from a single source.”

“Additionally, the textile industry has received a huge boost from the Indian government. Our collaboration with Eurodye-CTC will ensure that all our textile customers benefit from products that have green chemistries. Fineotex is committed to the cause of the planet and people and the cutting-edge research department of Eurodye-CTC is known to be mindful of the environment and ensures maximum conservation of earthly resources.”

Fineotex at a glance:

Fineotex Chemical Limited (BSE: 533333, NSE: FCL), a global leader of speciality chemicals headquartered in Mumbai India. Fineotex is a leading speciality chemical producer with a market leader position in the international textiles industry. The company has entered the next phase of growth by diversifying into growing home care and hygiene products, and drilling specialty chemical segments. On the basis of market capitalisation as on March 2021, Fineotex ranks at 828 amongst companies listed on NSE. The subsidiary in Malaysia, Biotex leads the R&D initiatives and the overall product development and is a Bluesign System Partner. FCL has been recognized for its sustainability practices by leading global organisations. The business is well-diversified across key international textile hubs such as Brazil, Germany, Turkey, Bangladesh, Indonesia, Malaysia, Thailand, USA and Vietnam. FCL’s objective is to leverage Fineotex and Biotex’s strengths to expand its market share across existing and new customers in both Indian and international markets.

About Eurodye-CTC SA, Belgium: The Eurodye-CTC group is a world-renowned European brand for specialized textile auxiliary manufacturer with footprints in 60 countries. Eurodye-CTC offers a rich selection of products which meet international quality standards like REACH registration, GOTS, Bluesign, Green screen, which ensures that its formulations are free from any harmful ingredients. Eurodye-CTC plant is in Belgium which was taken over from Unilever few decades ago. Eurodye-CTC has acquired the business of Stephenson Group UK for their special wool speciality chemicals in 2019.

<https://www.stephensonpersonalcare.com/blog/2019-01-02-stephenson-sells-its-final-non-core-business-to-EuroDye-ctc>



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Cautionary Statement: This 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’s 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 undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.