



January 28, 2023

To,

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 - 9M & Q3 FY2022-2023

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 9M & Q3 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



Encl: As Above



FINEOTEX CHEMICAL LIMITED

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MEDIA RELEASE

Fineotex continues its strong momentum, records 2x Volume growth; Revenue and EBITDA up by ~53.7% and ~60.8% respectively in 9M FY23

Mumbai, January 28, 2023 - Fineotex Chemical Limited (FCL), one of India's leading and progressive specialty chemical producer with a market leading position in international textile industry has announced robust financial numbers for Q3 and 9M FY23.

Highlight Of Consolidated Results:

Consolidated result of 9M FY23 vs 9M FY22 (Y-o-Y basis)

- The Revenue from Operation **increased by 53.7%** i.e. to **Rs 37,931 Lakhs** from Rs. 24,684 Lakhs;
- The Operational EBITDA **increased by 60.8%** i.e. to **Rs 7,989 Lakhs** from Rs. 4,969 Lakhs;
- The Profit after tax (PAT) **increased by 59.3%** i.e. to **Rs 6,355 Lakhs** from Rs. 3,989 Lakhs
- The volume growth of the consolidated business is **100.12%**

Consolidated result of Q3 FY23 vs Q3 FY22 (Y-o-Y basis)

- The Operational EBITDA **increased by 13.8%** i.e. to **Rs 2,855 Lakhs** from Rs. 2,508 Lakhs;
- The Profit after tax (PAT) **increased by 17.8%** i.e. to **Rs 2,248 Lakhs** from Rs. 1,908 Lakhs

Highlight Of India Operations Results:

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

India Business result of 9M FY23 vs 9M FY22 (Y-o-Y basis)

- The Revenue from Operation **increased by 83.0 %** i.e. to **Rs. 33,400 Lakhs** from Rs. 18,248 Lakhs;
- The Operational EBITDA **increased by 81.2%** i.e. to **Rs. 7,577 Lakhs** from Rs. 4,180 Lakhs;
- The Profit after tax (PAT) **increased by 93.5 %** i.e. to **Rs. 6,512 Lakhs** from Rs. 3,365 Lakhs

India Business result of Q3 FY23 vs Q3 FY22 (Y-o-Y basis)

- The Revenue from Operation **increased by 18.9 %** i.e. to **Rs 9,682 Lakhs** from Rs. 8,139 Lakhs;
- The Operational EBITDA **increased by 22.0%** i.e. to **Rs. 2,707 Lakhs** from Rs. 2,218 Lakhs;
- The Profit after tax (PAT) **increased by 32.5 %** i.e. to **Rs 2,151 Lakhs** from Rs. 1,623 Lakhs

Commenting on the successful result, Mr. Sanjay Tibrewala, Executive Director and CFO, Fineotex Chemical, said, “We are thrilled to announce yet another successful quarter, thanks to our unwavering commitment to our consistent performance. Our revenue and EBITDA growth, at ~53.7% and ~60.8% respectively, demonstrate the trust and satisfaction of our customers in our products and services. Volume growth doubles with 100.12% YoY growth, showing a strong performance and success of the company. Our strategy of diversifying our offerings and expanding during the challenging times of the pandemic has proven to be effective. Our specialty performance chemical contract with a leading FMCG company is a testament of our company's commitment to consistently high-quality product development, and our efforts to build long-term relationships with global customers. This provides Fineotex with significant opportunities to explore partnerships in the global FMCG market for the supply of other cleaning and hygiene products. With an annual sales value of approximately Rs 150 crore, this long-term order will be manufactured at our recently commissioned facility in Ambarnath and is a major financial gain for our company. We are also pleased to announce that the notable credit rating agency, CRISIL rated our long-term debt as “CRISIL A/Stable” and “CRISIL A1” for short-term debt.”

Commenting on the successful result, Mr. Arindam Choudhuri, CEO said, " We specialize in creating high-performance chemicals that are used in a wide range of industries, including Textiles, Homecare and Oil and drilling. Our products are designed

to improve efficiency and effectiveness, while also being environmentally friendly. We are committed to provide our customers with the highest quality products and services and are constantly working to improve our operations and reduce our environmental impact. We believe that our focus on innovation and sustainability sets us apart in the industry and positions us for long-term success. With the expansion of Ambernath plant, we have increased our utilization capacity from 83,000 to 104,000 tons per year. This achievement is a testament to the hard work and dedication of our team, and the continued support of our shareholders. ”

Commenting on the successful result, Ms. Aarti Jhunjhunwala, Executive Director, Fineotex Chemical, said, “We are pleased to report that we have maintained our strong performance trend with yet another successful quarter for FY23. Our focus on sustainability can not only minimize the harmful impact on the environment but also create new business opportunities, and ultimately, drive growth for our company. We are happy to announce that we have been awarded by Dun and Bradstreet with the Business Excellence award for 2022, an honour that reflects our company's commitment to delivering exceptional products and 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 Ambarnath, India and Selangor, Malaysia with combined capacity of 104,000 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.