



August 08, 2023

To,

General Manager, Listing Department, <b>Bombay Stock Exchange Limited,</b> P.J. Towers, Dalal Street, Mumbai – 400 001 <b>Company code: 533333</b>	The Manager, Listing & Compliance Department <b>The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 <b>Company code: FCL</b>
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**Subject: - Earning Presentation under Regulation 30 Schedule III Part A Para A of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015**

Dear Sir/Madam,

Pursuant to the Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, please find enclosed a copy of Earning Presentation of the Company for Q1 FY 2023-24.

The above information is also available on the website of the Company i.e. [www.fineotex.com](http://www.fineotex.com)

This is for your information and records.

Thanking you,

**Yours faithfully,**  
**For FINEOTEX CHEMICAL LIMITED**

**Sunny Parmar**  
**Company Secretary & Compliance Officer**



**Encl: As above**



**FINEOTEX CHEMICAL LIMITED**

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**Fax** : (+91-22) 2655 9178 **E-mail** : [info@fineotex.com](mailto:info@fineotex.com) **Website** : [www.fineotex.com](http://www.fineotex.com) CIN - L24100MH2004PLC144295





**Fineotex Chemical Limited**

(BSE: 533333; NSE: FCL)

**Q1 FY2024**

**Earnings Presentation**



**Textile  
Specialties**



**Other  
Specialties**



**Cleaning &  
Hygiene  
Specialties**



**Drilling  
Specialties**

# Q1 FY2024 Consolidated Financial Highlights

**Rs 1,322 mn**  
Consolidated Revenue

**Rs 315 mn**  
EBITDA

**Rs 261 mn**  
Net Profit

**(2.6) %**  
Revenue Change (Y-o-Y)

**20.1 %**  
EBITDA Change (Y-o-Y)

**28.7 %**  
PAT Change (Y-o-Y)

**36.9 %**  
Gross Margin

**23.8 %**  
EBITDA Margin

**19.8 %**  
PAT Margin



**Surendrakumar Tibrewala**  
Chairman and Managing Director

*"Our Revenue from Operations was Rs. 1,322 million, with our EBITDA and PAT reflecting growth of 20.1% and 28.7% respectively. During the prevailing industry-wide downturn, Fineotex has shown resilience, maintaining stable EBITDA and PAT margins. Surpassing the industry average in these challenges highlights our efficiency and adaptability.*

*At FCL, our strategic expansion is aligned with the increasing emphasis on cleanliness, enabling us to capitalize on significant growth opportunities. As we look forward, the company remains committed to upholding its high standards of quality and performance in the textile chemicals segment, ensuring effective and sustainable solutions in cleaning and hygiene.*

*Our optimism for the overall business outlook drives us to proactively meet emerging consumer demands, with confidence that we will achieve new levels of success."*

## Overview of Textile Chemical segment

Specialty chemicals producer with a focus on textiles chemicals

Team of 34 professionals for providing technical solutions to customers

Attractive industry dynamics with technical barriers to entry and high levels of development and product customisation

Biotex Malaysia spearheads the R&D solutions, application research and product development

## Overview of the Cleaning and Hygiene segment


Successfully diversified into the cleaning and hygiene business


Leveraged its existing technical expertise and knowledge in production and distribution to gain a competitive advantage

Products such as floor cleaners, hand-washes, sanitizers, dishwashers, and toilet bowl cleaners are manufactured

The cleaning and hygiene segment exhibited steady growth and is anticipated to further accelerate in the near future


 **470+**  
Product Categories

 **Bluesign, ZDHC, Star Export House**  
Accreditations

 **ICRA Rating**  
Long Term Rating: A  
Short Term Rating: A1

 **Fineotex Specialities Pvt Ltd (FSPL)**  
wholly owned subsidiary

 **100+**  
Dealers in Indian and International Market

 **104,000 MT p.a.**  
Total Installed capacities

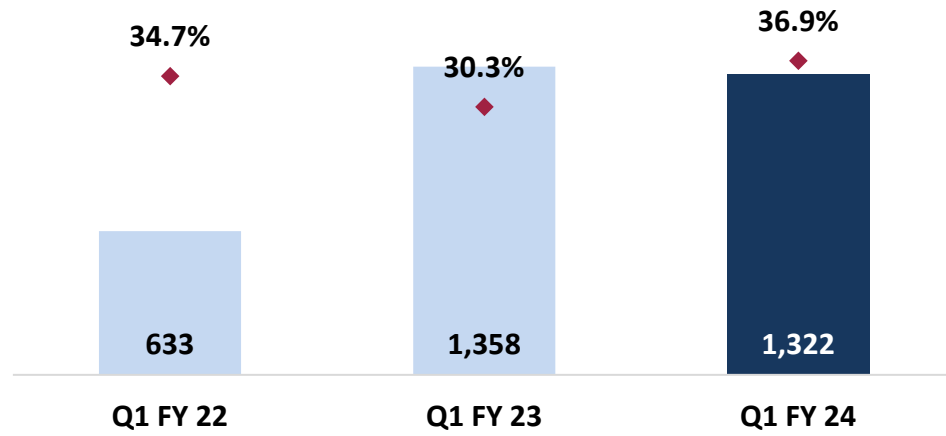
**CRISIL Rating**  
Long Term Rating: A/ Stable  
Short Term Rating: A1

 **~70**  
Countries Present

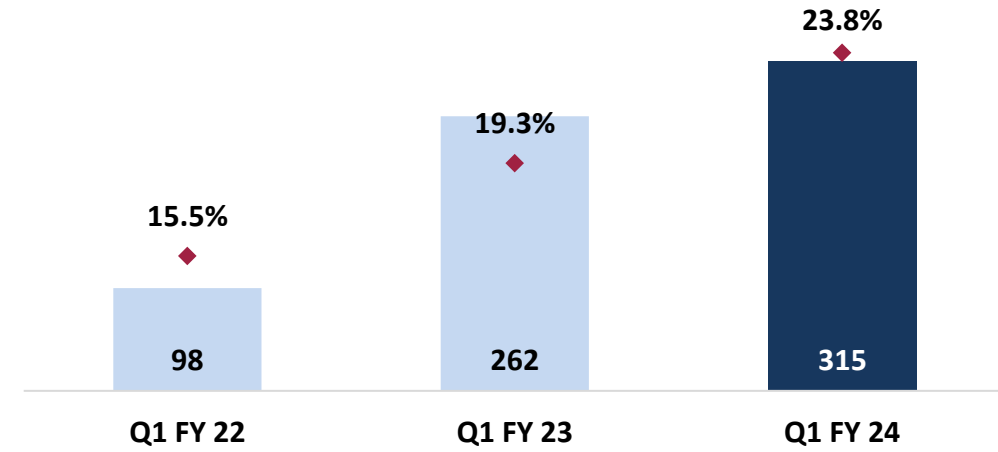
# Consolidated Quarterly Performance Trend

Rs. Mn.

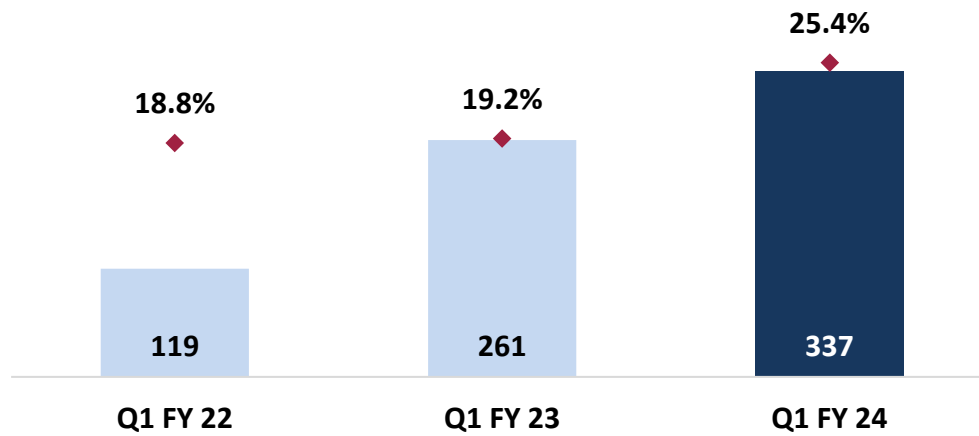
## Revenue from Operations and Gross Margin



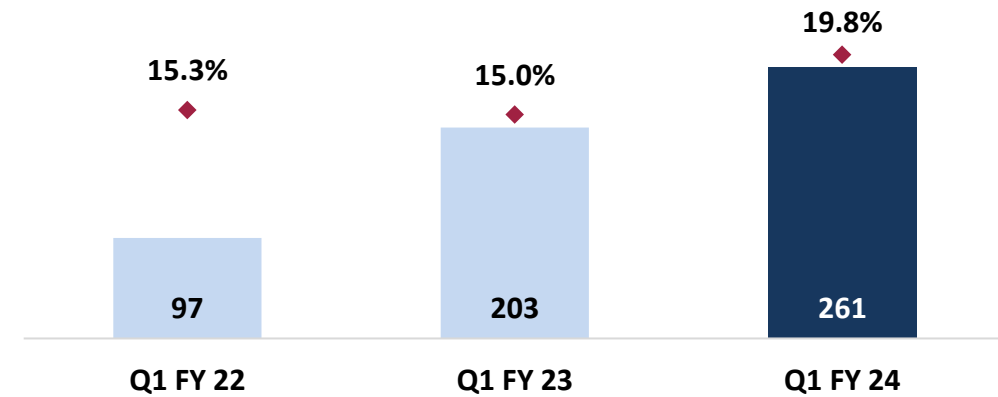
## EBITDA and EBITDA Margin



## PBT and PBT Margin



## PAT and PAT Margin



# Consolidated P&L Summary: Q1 FY2024

Particulars (Rs. Million)	Q1 FY24	Q1 FY23	YoY%	FY23	FY22	YoY%
<b>Revenue from Operations</b>	<b>1,322.3</b>	<b>1,357.7</b>	<b>(2.6)%</b>	<b>5,170.0</b>	<b>3,682.3</b>	<b>40.4%</b>
COGS	834.6	946.3	(11.8)%	3,392.3	2,351.3	44.3%
<b>Gross Profit</b>	<b>487.7</b>	<b>411.4</b>	<b>18.5%</b>	<b>1,777.7</b>	<b>1,331.0</b>	<b>33.6%</b>
<b>Gross Profit Margin</b>	<b>36.9%</b>	<b>30.3%</b>		<b>34.4%</b>	<b>36.1%</b>	
Employee Benefit Expenses	51.2	43.1	18.8%	183.8	135.8	35.4%
Other expenses	121.2	105.9	14.5%	468.0	483.2	(3.2%)
<b>EBITDA</b>	<b>315.3</b>	<b>262.4</b>	<b>20.1%</b>	<b>1,125.9</b>	<b>712.1</b>	<b>58.1%</b>
<b>EBITDA Margin(as a % of sales)</b>	<b>23.8%</b>	<b>19.3%</b>		<b>21.8%</b>	<b>19.3%</b>	
Depreciation and amortisation expenses	13.3	10.0	33.8%	42.8	25.1	70.3%
<b>EBIT</b>	<b>301.9</b>	<b>252.4</b>	<b>19.6%</b>	<b>1,083.1</b>	<b>687.0</b>	<b>57.7%</b>
<b>EBIT Margin</b>	<b>22.8%</b>	<b>18.6%</b>		<b>21.0%</b>	<b>18.7%</b>	
Finance Cost	1.9	1.3	40.8%	8.2	9.2	(11.1%)
Other Income	36.4	9.5	284.0%	73.0	55.2	32.4%
<b>PBT</b>	<b>336.5</b>	<b>260.6</b>	<b>29.1%</b>	<b>1,148.0</b>	<b>732.9</b>	<b>56.6%</b>
Total tax	75.2	57.5	30.7%	252.4	164.0	53.9%
<b>PAT</b>	<b>261.3</b>	<b>203.1</b>	<b>28.7%</b>	<b>895.5</b>	<b>568.9</b>	<b>57.4%</b>
<b>PAT Margin</b>	<b>19.8%</b>	<b>15.0%</b>		<b>17.3%</b>	<b>15.4%</b>	
<b>Basic and Diluted EPS</b>	<b>2.32</b>	<b>1.79</b>	<b>29.6%</b>	<b>7.97</b>	<b>4.97</b>	<b>60.4%</b>

## Fineotex Overview

- **Specialty chemicals** producer with a focus on textiles chemicals
- Successful expansion into the cleaning and hygiene segment
- **Experts in providing technical solutions to customers**
- Attractive industry dynamics with **technical barriers to entry** and high levels of development and **product customization**
- Biotex Malaysia spearheads the **R&D solutions, application research and product development**

## Customised Solution

Besides manufacturing specialty chemicals, we also offer **customized technical solutions and services** through our dedicated focus on **R&D activities** by our strong alliances with partners and institutions.




This has helped

- In expanding our **new customer acquisition** and **customer stickiness**
- In increasing our **market share** and wallet share
- In reducing **customer acquisition cost**

## The Synergy between the Textile chemical and Cleaning and Hygiene

- Fineotex utilised its **fundamental strength** in the textile chemical industry to **enter the cleaning and hygiene industry**
- **Numerous chemical compounds** that are utilised in the textile specialty segment have **potential applications in the cleaning and hygiene** segment as well
- This expansion allows Fineotex to diversify its business and revenue streams while **leveraging its core competencies**
- Its move into the cleaning and hygiene segment aligns with the **heightened importance of cleanliness post-pandemic** has increased demand for hygiene products
- Fineotex aims to maintain the same standards of quality and performance in its cleaning and hygiene products as its textile chemicals
- We actively encourage sustainability and endeavor to **minimise our environmental footprint** by fostering collaboration and knowledge sharing between the textile and cleaning and hygiene industries



 <b>Cleaning and Hygiene Chemicals</b>	 <b>Drilling Speciality Chemicals</b>	 <b>Other Speciality Chemicals</b>
<ul style="list-style-type: none"> <li>Customised solutions for:                             <ul style="list-style-type: none"> <li>Housekeeping, Kitchen Care and Disinfectants</li> <li>Public Health and Hygiene</li> </ul> </li> <li>The plant has been <b>approved and certified by the Food &amp; Drugs Administration (Maharashtra State) department</b>. The license has been granted for production of disinfectant/antimicrobial hygiene and cleaning products ensuring safety and effectiveness.</li> <li>Post the outbreak of COVID-19, large addressable market for solutions used in disinfectants and sanitizers</li> </ul>	<ul style="list-style-type: none"> <li>Customised solutions for Oil and Gas</li> <li>Significant potential for offering effective products used for drilling in oil exploratory processes</li> <li>Sizable orders from a leading oil and gas company in India</li> </ul>	<ul style="list-style-type: none"> <li>Non toxic eco-friendly solution designed with European technology in Malaysia by Biotex</li> <li>Approved by Ministry of Health Malaysia, Singapore PUB, European Union, NSF and relevant authorities in Vietnam and Cambodia</li> <li>A unique 'Mosquito Life Cycle Controller' product under development by Biotex</li> </ul>

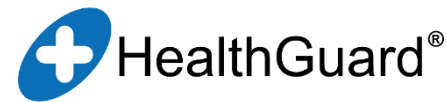
**Key Products**



**Cleaning and Hygiene Chemicals**

**Non-textile segments will drive volume and value growth going forward**





Strategic collaboration with Eurodye-CTC, Belgium, to commercialize specialty chemicals for the Indian market

Strategic collaboration with HealthGuard, Australia to become the exclusive global marketing and sales channel partner with joint operations from Malaysia

Setting up a state of art Research & Development centre in collaboration with Sasmira Institute, one of India's premier textile institutes

Addition to its portfolio, specialized pre-treatment and dyeing products for the cotton-synthetic and woollen fibre/ fabric/ yarn

HealthGuard® will concentrate on developing cutting-edge solutions, that will be marketed and channelized across the world by Fineotex-Biotex

Develop a first-of-its-kind Support and Solution Centre for technical service in Sasmira to catalyze innovation and focus on sustainable chemistry

Eurodye-CTC has REACH registration, Bluesign certification & GOTS 6 certification for a large selection of its product range

Synergy will provide durable metal-free sustainable chemistry solutions that are anti-microbial and anti-viral

Focus on new sustainable solutions and chemicals to reduce water, time and energy consumption for the textile wet processing industry

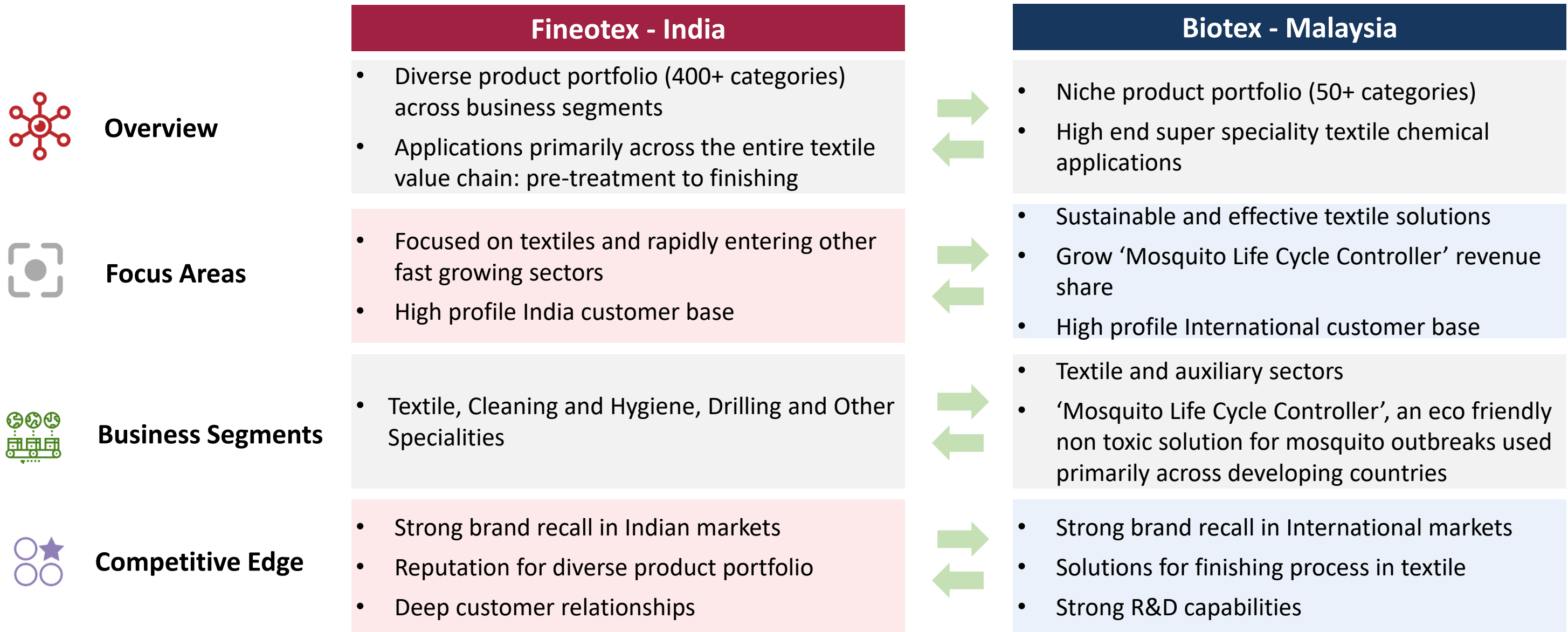
Fineotex is committed to sustainable practices and Eurodye-CTC is also an environmentally conscious company

Range of products over several industries - textile, detergent, leather and allied industries

Provide the much-needed exposure for students and help provide practical experience, which will benefit the industry in the long term






**Recent collaborations to expand product profile, geographical reach and develop sustainable practices**





**'The Bioguard Series' of products from Biotex with water and oil repellent features in great demand post outbreak of COVID-19**

# Manufacturing Platforms (GMP\* Certified)

Location	Operating Facts	Strategic Advantages	Manufacturing Excellence
 <p><b>Mahape</b></p>  <p><b>Ambernath</b></p>	<ul style="list-style-type: none"> <li>Total Production Capacity of Mahape is 36,500 MT</li> <li>Ambernath plant had the capacity to provide 40,000 MT</li> <li>Additional Capacity of 21,000 was expanded from 14<sup>th</sup> November 2022)</li> </ul>	<ul style="list-style-type: none"> <li>The Ambernath plant is fungible and has the capabilities to manufacture products for both textile chemical and cleaning and hygiene segment</li> <li>The facility is equipped with modern infrastructure and amenities, enabling sustainable chemical production with advanced automation, storage, and logistics handling</li> <li>The plant allows Fineotex to meet the growing demand for specialty chemicals with efficient and environmentally friendly manufacturing processes</li> </ul>	
 <p><b>Selangor, Malaysia</b></p>	<ul style="list-style-type: none"> <li>Total Production Capacity: 6,500 MT</li> </ul>	<ul style="list-style-type: none"> <li>Easy access to high quality raw materials in the region</li> <li>Malaysian plant provides raw materials to the Indian facilities</li> <li>Cost benefits due to Free Trade Agreements (FTAs) with important regional markets like Vietnam, China and India</li> </ul>	

Total Installed Capacity of all Plants: 104,000 MTPA  
 Q1 FY24 Total Capacity Utilization: 62%

\* GMP: Good Manufacturing Practice Certification





Available across  
East and West India

64  
Distributors

11+  
Marketing Technical  
Associates

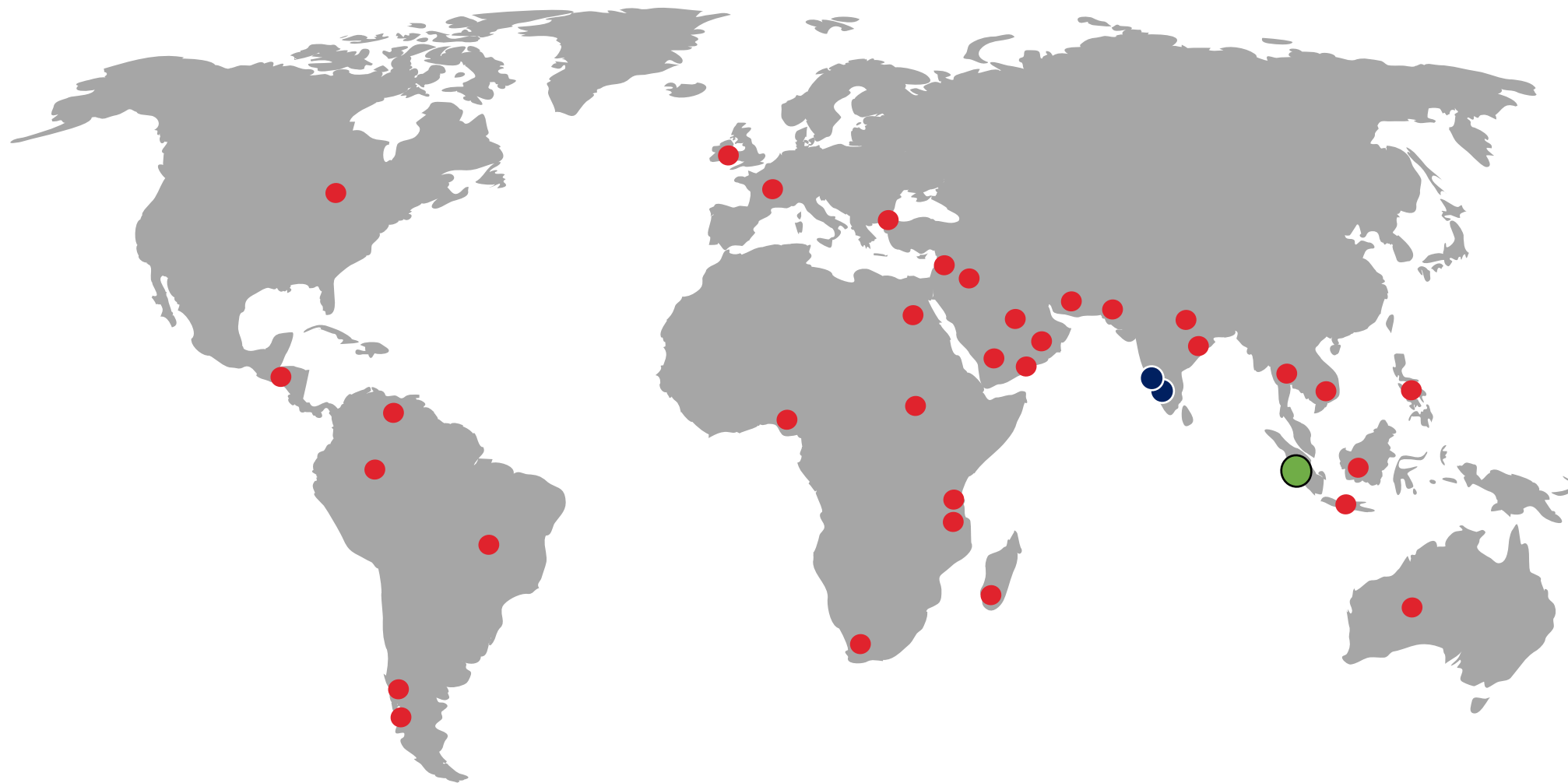
**Diversified Product Offering**

<b>Housekeeping</b>	<ul style="list-style-type: none"> <li>Air freshener</li> <li>Carpet cleaner</li> <li>Carpet shampoo</li> <li>Deodorizers</li> <li>Floor cleaner</li> <li>Furniture maintainer</li> <li>Glass cleaner</li> <li>Hygienic bathroom cleaner</li> <li>Hygienic hard surface cleaner</li> <li>Multi surface cleaner</li> <li>Surface cleaner cum disinfectant</li> <li>Toilet bowl cleaner</li> <li>Toilet seat disinfectant</li> <li>Washroom cleaner</li> </ul>
<b>Kitchen Care</b>	<ul style="list-style-type: none"> <li>Automatic dish wash detergent</li> <li>Automatic dish wash neutralizer</li> <li>Drain cleaner</li> <li>Heavy duty floor cleaner</li> <li>Kitchen multipurpose cleaner</li> <li>Manual dish wash liquid</li> <li>Oven and grill cleaner</li> <li>Stainless steel polish</li> </ul>
<b>Disinfection</b>	<ul style="list-style-type: none"> <li>Hand disinfectant</li> <li>Gentle wash</li> <li>Multi surface disinfectant</li> <li>Surface disinfectant – fogging and fumigation</li> <li>Hand sanitizer</li> <li>Veg &amp; non-veg disinfectant cleaner</li> <li>Sanitizing tablet</li> </ul>

# Key Products in the Specialty Textile Chemicals Segment

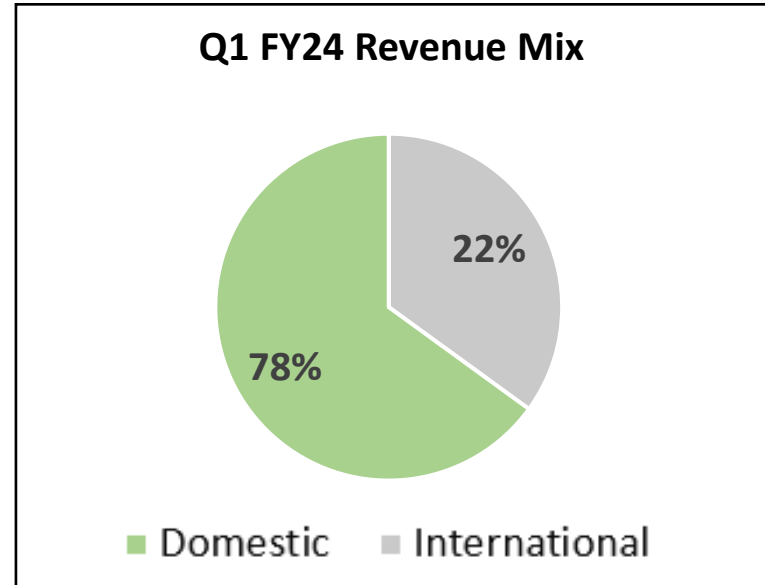


Fineotex + Biotex together offer tailored solutions across the textile value chain with a focus on higher realisations



● Facilities at Mahape and Ambernath, Mumbai, India
 ● Facility at Bangi, Malaysia
 ● Sales

- Sales in **~70** countries including Brazil, Bangladesh, Germany, Indonesia, Malaysia, Singapore, Syria, Thailand, USA, Venezuela and Vietnam
- **34+** technical marketing experts
- **110+** dealers in Indian and International markets



**Diversified revenue mix across clients, products and geographies coupled with technical expertise**

## Textile Chemical

### Growth outlook for Specialty Chemicals

- **Emerging markets** provide companies with the opportunity to produce **customized product offerings** through expansion and growth
- The sudden **growth in demand for niche chemical products** is projected to influence the **development of exports** in developing countries significantly
- The growth in the Indian specialty chemicals market has been driven by the **country's strong process engineering capabilities, low-cost manufacturing capabilities, and abundant manpower**

FCL is a leading chemical manufacturer, with a zero liquid discharge system, eco-friendly products, and recognition for promoting sustainable practices














## Cleaning and Hygiene

### Growth outlook for Cleaning and Hygiene

- The **growing consumer awareness of cleanliness and hygiene** is one of the primary factors driving the market in India
- Indian **government promoting** the need for proper **hygiene and cleanliness across residential and commercial** spaces is acting as a significant growth-inducing factor
- Projected factors such as **rising incomes, changing lifestyles and infrastructural developments** are expected to drive growth and increase the demand in future

FCL foresees driving the Indian cleaning market, which is scattered and highly unorganized, leading to a lack of strong players in this sector

# Management Team

 <p><b>Surendra Kumar Tibrewala</b> Education: B.Com and LLB</p> <p><b>Managing Director</b></p>	 <p><b>Sanjay Tibrewala</b> Education: B.Com and P.G. in Textile Chemicals and Processing</p> <p><b>CFO</b></p>	 <p><b>Aarti Jhunjunwala</b> Education: B.Com and M.Com</p> <p><b>Head - International Marketing</b></p>	 <p><b>Arindam Choudhuri</b> Education: B.Tech and Marketing Management</p> <p><b>CEO (Textile)</b></p>
 <p><b>Noa N. Ouakass</b> Education: M. Sc., MBA</p> <p><b>CEO - Biotex</b></p>	 <p><b>Kedhar Sankar Sonai</b> Education: M.Tech, MBA</p> <p><b>Executive Director - Biotex</b></p>	 <p><b>Madhukar Shenoy</b> Education: BE Chemical Engineering and Certified in Business &amp; Climate Change</p> <p><b>Business Head - Consumer and Industrial Care</b></p>	
 <p><b>Raman Perumal</b> Education: Diploma in Boiler Engineering</p> <p><b>Production Director - Biotex</b></p>	 <p><b>Wong Lai Yoon</b> Education: BBA</p> <p><b>Operations Manager - Biotex</b></p>	 <p><b>Tang Chai Yean</b> Education: Diploma in Chemistry</p> <p><b>Senior R&amp;D Manager - Biotex</b></p>	
 <p><b>Purva Rane</b> Education: MSc in Analytical Chemistry Responsible for: Technical Service Lab and Product Compliances</p> <p><b>Assistant Manager - Fineotex</b></p>	 <p><b>Ramesh Gupta</b> Education: MSc, MBA B. Ed.</p> <p><b>Production Manager - Fineotex</b></p>	 <p><b>Manoj Sharma</b> Education: B.Tech Responsible for: Plant and Projects</p> <p><b>Senior Manager - Fineotex</b></p>	

Experienced management team with multi decade expertise in speciality chemicals industry





We place sustainability high on our agenda as it is an integral part of our business strategy



**100%**  
Employees are covered with health and accident insurance



**21%**  
Female employees in FY22



**4,17,000 units**  
Electricity purchased in FY22



**100% employees**  
Were given safety and skill up-gradation training



**Rs 50.00 Lakhs**  
Spent on CSR activities in FY22



**Zero**  
Penalties, punishment or compounding of offences in FY22



**No accidents**  
Reported in FY22



**287.06 Lakhs**  
Spend on R&D for developing sustainable products in FY22



**4 out of 7 board members**  
Are Independent and Non-Executive Members



**43,423 m<sup>3</sup>**  
Water consumption in FY22



**Zero**  
consumer complaints on restrictive trade practices and unfair trade practices in FY22



*Bhive certified*



*Blue Sign certified*



*ECO Passport by OEKO-TEX*



*Global Organic Textile Standard (GOTS) certified*



*Hazard Analysis Critical Control Point Certification*



*Indian Green Building Council*



*REACH certified*



*SA 8000 - Social Accountability Certification*



*Scivera*



*Star Export House*



*US The Environmental Protection Agency*



*The Great Place to Work*



*WHO Good Manufacturing Practice certified*



*Zero Discharge Hazardous Chemical*

## Certificates

*ISO 9001*

*ISO 14001*

*ISO 14045*

*ISO 45001*

*ISO 20000*

*SA 8001*

*OHSAS18001*

*ISO 22000*

## Awards and Recognitions

- Honored with Business Excellence Awards 2022 by Dun and Bradstreet
- Recognized with the Women at Work Leadership Award by Times Ascent



This presentation 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.

## For further information, please contact:

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### **Anvita Raghuram / Kavin Sadvilkar**

Churchgate Partners

+91 22 6169 5988

[fcl@churchgatepartners.com](mailto:fcl@churchgatepartners.com)



**Fineotex Chemical Limited**

A logo for FCL FINEOTEX, with 'FCL' in white on a blue background and 'FINEOTEX' in red on a white background, all enclosed in a thin blue border.

**FCL FINEOTEX**

**FINEOTEX CHEMICAL LIMITED**

(CIN Number: L24100MH2004PLC144295)

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