



# RELIANCE CHEMOTEX INDUSTRIES LIMITED

**Date: May 26, 2023**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

To,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai 400 051

**Scrip Code: 503162**

**Trading Symbol: RELCHEMQ**

Dear Sir/Madam,

**Subject: Press Release**

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Please find enclosed the Press Release with respect to Audited financial results (standalone) for the quarter and year ended on March 31, 2023.

This information will also be hosted on the Company's website at [www.reliancechemotex.com](http://www.reliancechemotex.com).

This is for your information and records.

Thanking You

Yours faithfully

**For Reliance Chemotex Industries Ltd.**

**Utkarsh Gaur**  
**Company Secretary & Compliance Officer**  
**Membership No. A60237**

*Encl: As above*



RELIANCE CHEMOTEX  
INDUSTRIES LIMITED

# Press Release

May 26, 2023



# Reports Results for **FY 2022-23**

Press Release - Mumbai  
May 26, 2023

Reliance Chemotex Industries Limited, a leading Synthetic Yarn Manufacturer, has announced its audited financial results for the quarter and year ended on March 31, 2023.

**01** **Total Revenue**  
at Rs. 371.04 Crores

**02** **EBITDA**  
at Rs 40.40 Crores

**03** **Export Revenue**  
of Rs. 213.16 Crores

**04** **Dividend**  
of 25% recommended by the Board of Directors

## Financial Highlights

Particulars (Rs. Crores)	Q4 FY '23	Q4 FY '22	Y.o.Y (%)	FY23	FY22	Y.o.Y (%)
Total Revenue (Incl. Other Income)	81.14	107.34	-24.41	371.04	368.36	0.73
EBITDA	10.29	15.30	-32.75	40.40	48.02	-15.87
EBITDA Margin (%)	12.68	14.25		10.88	13.04	
PBT	2.77	9.96	-72.19	16.71	27.35	-38.90
PAT	2.77	6.37	-56.51	12.42	18.14	-31.53
PAT Margin (%)	3.41	5.93		3.34	4.92	
Net Long-term Debt / Equity (X)				-0.06	-0.17	

#Long-Term Debt less Cash and Bank Balance / Equity.



# From the Managing Director's Desk



Mr. Sanjiv Shroff

Managing Director

**Reliance Chemotex Industries Limited**

The persistent talks of a recession in North America, the ongoing hostilities in Eastern Europe, the synchronized policy rate hikes by Central Banks around the world, led by the Federal Reserve, and the collapse of banks in the United States have all resulted in a challenging environment for industry in the fiscal under review.

Despite the persistent challenges faced by the textile sector and industry at large, both on the global and the domestic front, your Company's performance for the year under review has been commendable.

**Your Company has reported a turnover of Rs. 371.04 crores (Rs. 368.36 crores in FY22) and an EBITDA of Rs. 40.40 crores (Rs. 48.02 crores in FY22). Exports contributed 57.45 % of the Company's revenue and continues to be an important focus area for the Company. This has been possible due to our three-pronged strategy: a continued focus on technical textiles, on further improving our already versatile, value-added product mix and on strategic cost reduction.**

Furthermore, the Board of Directors has **recommended a Dividend of 25 %**, that is, Rs. 2.50/- per Equity Share of face value of Rs. 10/- each, subject to the approval of the shareholders in the ensuing Annual General Meeting.

**Implementation of our Rs. 100 crores expansion project is progressing well and will be completed by September 2023.** This expansion will expand our capacity by approximately 12,480 spindles, will focus on the modernization and expansion of our dyeing facilities and will also add machinery to help debottleneck certain production processes. It will increase operational efficiencies, reduce operating costs by taking further advantage of economies of scale, improve profitability and expand our product offering.

**The Company remains committed to expanding its Solar Power Capacity. We have enhanced our Solar Power Capacity to 3.5 MW and will scale this capacity up to 5 MW by September 2023.** This will reduce the Company's carbon footprint, lead to significant cost savings and will, to a certain extent, insulate the Company from fluctuations in Industrial Power Tariff Rates.

Given the Company's product-centric and multi-market approach, long-standing customer relationships and robust balance sheet, we are confident of continuing our growth journey.





## Safe Harbour Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project-related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The Company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

### About the Company

Reliance Chemotex Industries Limited ("The Company") was established in 1977 and manufactures Synthetic, Blended Yarn. The Company currently operates 59,616 spindles and a high temperature / high pressure fibre-dyeing plant. The Company has been exporting yarn since 1987 and has a loyal customer base around the world. Its competitive advantage lies in its versatile product range and commitment to quality.

The Company manufactures 100% Polyester, 100% Viscose, 100% Acrylic, 100% Bamboo Viscose as well as Polyester/Viscose, Polyester/Acrylic, Polyester/Viscose/Acrylic blended yarns which are used for knitting, weaving, upholstery, carpet, medical and other industrial end-uses.

For more information, please visit [www.reliancechemotex.com](http://www.reliancechemotex.com).





**RELIANCE CHEMOTEX**  
INDUSTRIES LIMITED

**Mr. Chandrasekaran Rajagopalan**  
Chief Financial Officer

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