

May 29, 2024

To,

The 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: - Press Release for Earning Update – Q4 FY2024**

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 Q4 and Financial Year ended 31<sup>st</sup> March, 2024.

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

This is for your information and records.

Thanking you,

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

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



Encl: As above

FY24 EBITDA of Rs. 1,484 million; up by 31.8%

FY24 PAT of Rs. 1,210 million; up by 35.1%

FY24 ROCE of 34.4% and ROE of 29.9%

3-year Revenue CAGR of 37.6%

3-year PAT CAGR of 39.5%

Mumbai, 28<sup>th</sup> May 2024: Fineotex Chemical Limited ("FCL" or the Company"), one of India's leading and progressive specialty chemicals producer with a market leading position, has announced its financial results for Q4 and FY2024.

#### Consolidated Financial Performance for Q4 and FY24:

Consolidated (Rs mn)	Q4 FY24	Q4 FY23	Y-o-Y	FY24	FY23	Y-o-Y
Revenue from Operations	1,530	1,377	11.1%	5,690	5,170	10.1%
Gross Profit	578	499	15.9%	2,202	1,778	23.8%
EBITDA	383	327	17.1%	1,484	1,126	31.8%
PBT	400	334	19.8%	1,576	1,148	37.3%
PAT	305	260	17.2%	1,210	896	35.1%

#### Other Business Highlights

- Acquired an additional 7 acres of factory land premises at Additional Ambernath, MIDC
- Received NABL accreditation at its Sasmira Institute laboratory in Mumbai
- ICRA ratings upgraded to A+ for long term cash credit and A1+ for short term overdraft
- Commissioned a 100kWp solar power plant at the Ambernath facility

Commenting on the performance Mr. Sanjay Tibrewala, Executive Director and CFO, Fineotex Chemical, said:

"We are delighted to report that in FY2024, the company achieved consolidated revenue of Rs. 5,690 million, driven by increased sales volumes across all key segments. EBITDA reached Rs. 1,484 million, marking a YoY growth of 31.8% with a margin of 26.1%. PAT rose by 35.1% YoY to Rs. 1,210 million, with a margin of 21.3%. The 3-year CAGR of Revenue from Operations was 37.6% and for PAT, it was at 39.5%. The sales volume grew by 25.5% YoY. Additionally, the Board of Directors has recommended a final dividend of Rs. 0.40 per share, taking the total dividend to Rs. 1.60 for FY2024.

During the year, we expanded our manufacturing footprint by acquiring an additional factory land premises of 7 acres at Additional Ambernath, MIDC, Thane, Maharashtra, to meet the growing demand for specialty performance chemical products across multiple industries. We continue to invest in R&D and we are delighted that our Sasmira Institute laboratory in Mumbai received NABL accreditation. This highlights Fineotex Chemical's commitment to maintaining the highest standards of quality and precision in the specialty chemicals industry. From a credit rating perspective ICRA upgraded our long-term cash credit rating to A+ and overdraft rating to A1+ for short-term.

*As part of Fineotex Chemical's ESG sustainability goals, a 100kWp solar power plant was successfully commissioned at the Ambernath facility. This initiative will not only reduce carbon emissions but also reduce the energy costs. We are also proud to have been awarded the ESG Registered Badge by Dun and Bradstreet. In our dedication to maintaining a positive and inclusive workplace culture, we have been certified as a Great Place to Work for a second consecutive year.*

*Moving forward, Fineotex Chemical is focused on expanding its market presence and exploring both organic and inorganic growth opportunities. We are confident in our capability to capitalize on these opportunities and achieve accelerated growth in the future. Our management team maintains a proactive approach in fulfilling customer requirements and broadening our product portfolio to address the increasing demands of our customers."*

#### About Fineotex Chemical Limited:

Founded in 1979, Fineotex Chemical (BSE: 533333 | NSE: FCL) is a leading specialty chemical producer and solution provider, holding a market leading position in specialty chemicals in the international business as well as the domestic textile industry. The Company manufactures chemicals for the entire value chain of the textile industry, including pre-treatment, dyeing, printing and finishing processes. The Company has successfully expanded into home care, hygiene and drilling speciality chemicals sectors, which are already supporting the next phase of growth for the Company. The Company manufactures over 470 products and exports to over 69 countries.

The Company has manufacturing facilities in Mumbai and Ambernath, India and Selagnor, Malaysia with a combined capacity of 1,04,000 MTPA. The newly set up facility at Ambernath with a 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 of 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, making the company a preferred choice for global textile manufacturer.

For further information, please contact:

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*This press 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 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.*