



August 07, 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 – Q1 FY2023-24

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 Q1 FY2023-24.

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

Thanking you,

Yours faithfully,
For FINEOTEX CHEMICAL LIMITED

Sunny Parmar
Company Secretary & Compliance Officer



Encl: As Above



FINEOTEX CHEMICAL LIMITED

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Q1 FY24 EBITDA of Rs.315 million; up by 20.1% and margin of 23.8%

EBITDA to Cash Flow conversion of 79%

Q1 FY24 ROCE of 35.2% and ROE of 28.3%

India Business Operational EBITDA ~ 2x of Rs. 226 million

Mumbai, 7th August, 2023: Fineotex Chemical Limited (“FCL” or the Company”), one of India’s leading and progressive specialty chemicals producer with a market leading position in international textile industry has announced its financial results for Q1 FY2024.

Consolidated Financial Performance for Q1 FY24:

Consolidated (Rs in mn)	Q1 FY24	Q1 FY23	Y-o-Y	FY23	FY22	Y-o-Y
Revenue from Operation	1,322	1,358	(2.6)%	5,170	3,682	40.4%
Gross Profit	488	411	18.5%	1,778	1,331	33.6%
Gross Margin%	36.9%	30.3%		34.4%	36.1%	
EBITDA	315.3	262.4	20.1%	1,125.9	712.1	58.1%
EBITDA Margin%	23.8%	19.3%		21.8%	19.3%	
PBT	336.5	260.6	29.1%	1,148.0	732.9	56.6%
PBT Margin%	25.4%	19.2%		22.2%	19.9%	
PAT	261.3	203.1	28.7%	895.5	568.9	57.4%
PAT Margin%	19.8%	15.0%		17.3%	15.4%	

- Cash Flow from Operation to EBITDA of 79%
- Return of Capital Employed (ROCE) is 35.3%
- Return of Equity (ROE) is 28.4%
- Volume growth increased by 19.6%

India Business financials Q1 FY24 vs Q1 FY23:

- Operational EBITDA increased by 128 % to Rs 223 million from Rs. 98 million
- Profit after tax (PAT) increased by 97 % to Rs. 226 million from Rs. 114 million

Other Business Highlights

- Received approval from the US EPA for HeathGuard’s nonheavy metal base antimicrobial treatment, HG BK
- Celebrating 2nd year of being “Great Place to Work – Certified”

Commenting on the performance Mr. Sanjay Tibrewala, Executive Director and CFO, Fineotex Chemical, said: “Despite challenges presented by the current macroeconomic environment, Fineotex has begun FY24 on a strong note. Our core mission revolves around manufacturing products that not only enhance efficiency and effectiveness but also demonstrate a strong commitment to environmental sustainability. With a constantly expanding portfolio, we remain dedicated to offering value-added solutions to our esteemed customers.

We have made significant progress in crucial operational metrics. Our EBITDA and PAT are evidence of the effectiveness of our strategic decisions, reinforced by prudent financial management. Fineotex has surpassed its

peers, achieving robust margins that underscore our effective operational strategies and flexibility in response to evolving market conditions.

Furthermore, we're honoured to celebrate our second consecutive year of being recognized as a 'Great Place to Work - Certified.' This achievement is a reflection of our consistent commitment to nurturing a workplace culture built on trust, transparency, and collaboration.

As we continue to navigate the changing business landscape, our firm commitment to streamlining operations and delivering value to stakeholders remains strong."

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 Selagor, Malaysia with combined capacity of 1,04,000 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.

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.