



November 03, 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
---	---

Subject: Press Release – Upgrade ICRA Credit Ratings

Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to the captioned subject, please find enclosed a copy of press release issued by the Company.

The said information is also available on the website of the company i.e. 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

Manorama Chambers, S. V. Road, Bandra (West), Mumbai - 400 050. India. **Phone** : (+91-22) 2655 9174
Fax : (+91-22) 2655 9178 **E-mail** : info@fineotex.com **Website** : www.fineotex.com **CIN** - L24100MH2004PLC144295



Fineotex Chemical Limited

CIN: L24100MH2004PLC144295

Head Office: Manorama Chambers, S. V. Road Bandra (West), Mumbai - 400 050, India

Fineotex is pleased to announce its upgraded ICRA Rating

November 3rd 2023: Fineotex Chemical Limited (BSE: 533333, NSE: FCL), a leader of speciality chemicals headquartered in Mumbai, India, is happy to announce its revised ICRA ratings as below:

Long Term - Fund Based - Cash Credit	A+(Stable) assigned
Short Term - Fund Based - Overdraft	A1+ assigned
Short Term - Fund Based - Others	A1+ assigned
Short Term - Non-Fund Based - Letter of Credit	A1+ assigned
Short Term - Non-Fund Based - Others	A1+ assigned
Unallocated Limits	ICRA]A+(Stable)/ [ICRA]A1+

Following a thorough evaluation of recent developments, ICRA's Rating Committee has decided to upgrade the long-term rating from [ICRA]A (pronounced ICRA A) to [ICRA]A+ (pronounced ICRA A plus). Additionally, the short-term rating has been revised from [ICRA]A1 (pronounced ICRA A one) to [ICRA]A1+ (pronounced ICRA A one plus) after careful consideration by the Rating Committee at ICRA.

Outlook on the long-term rating is Stable which means FCL's creditworthiness is poised to remain strong, supported by anticipated growth in cash accruals resulting from the expansion of operations and the maintenance of healthy profit margins.

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 and manufactures over 475 products exporting to over 69 countries.

The Company has manufacturing facilities in Mumbai and Ambarnath, India and Selagor, Malaysia with combined capacity of 104,000 MT.

The subsidiary in Malaysia, Biotex Malaysia drives all the R&D initiatives of the Company and overall new product development.