



July 22, 2024

To,

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| The 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

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Press Release about the Company announcing the successful fund raising of Rs. 342.55 crores through a preferential allotment of equity shares and convertible warrants in Two Phases, the first allotment being made as on May 22, 2024 and the second allotment made as on July 19, 2024 respectively.

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



FINEOTEX CHEMICAL LIMITED

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Fineotex Chemical Limited

CIN: L24100MH2004PLC144295

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

Press Release

Fineotex completes successful fund raise of Rs. 342.55 crores through Preferential Allotment

Mumbai, 22 July 2024, (BSE 533333, NSE FCL): Fineotex Chemical Limited (“Fineotex” or the “Company”), a leading specialty chemical manufacturer, announces the successful fund raising of INR 342.5 Crores through a preferential allotment of equity shares and convertible warrants.

The fund-raising was executed in two distinct phases:

Phase I: The Company allotted 970,000 equity shares at an issue price of INR 346 per share, aggregating to INR 33.56 Crores and 2,626,600 convertible warrants at a price of INR 346 per warrant, aggregating to INR 90.88 crores. The company has received an upfront payment of INR 22.72 crores, representing 25% of the total warrant issue size. Each warrant is convertible into one fully paid-up equity share upon the receipt of payment of INR 259.50 per warrant (Remaining 75% of the issue price) within 18 months from 22 May 2024.

Phase II: The Company allotted 2,815,049 equity shares at an issue price of INR 387.40 per share, aggregating to INR 109.05 crores and 2,815,049 convertible warrants at the same price, aggregating to INR 109.05 Crores. The company has received an upfront payment of INR 27.26 Crores, representing 25% of the total warrant issue size. Each warrant is convertible into one fully paid-up equity share upon the receipt of payment of INR 290.55 per warrant (Remaining 75% of the issue price) within 18 months from 19 July 2024.

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

“This preferential allotment aligns with the initial tranche of our fund raised on May 22, 2024, amounting to INR 124.4 Crores. The cumulative funds raised from both tranches now total INR 342.6 Crores. As of today, Fineotex has received INR 192.6 Crores equity allotment and warrant subscriptions. The capital raised will be invested strategically to support both organic and inorganic growth opportunities, reinforcing our commitment to enhancing shareholder value and advancing operational excellence”

For further information, please contact:

Rajiv Panya / Anvita Raghuram,

Churchgate Partners

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Fineotex Overview: Fineotex is a leading speciality chemicals producer with a market leader position in the international textiles industry. The company has entered the next phase of growth by diversifying into growing home care and hygiene products, and drilling specialty chemical segments. The subsidiary in Malaysia, Biotex, leads the R&D initiatives and the overall product development. FCL has been recognized for its sustainability practices by leading global organisations such as Bluesign and ZDHC. The business is well-diversified across key international textile hubs such as Brazil, Bangladesh, Germany, Indonesia, Malaysia, Singapore, Thailand, USA and Vietnam. FCL's objective is to leverage Fineotex and Biotex's strengths to expand its market share across existing and new customers in both Indian and international markets.

Cautionary Statement: *This 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's 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 undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.*