

17s/9

13th February, 2017

To,

General Manager,
Listing Department,
The 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

Dear Sirs/Madam,

Subject:- Regulation 30, Schedule III Part A (15) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the above caption subject, we hereby enclose Earning Presentation for quarter ended 31st December 2016, requesting you to kindly take it in your record.

Thanking You,

Yours faithfully,

For FINEOTEX CHEMICAL LIMITED

Raina Dsilva
(Company Secretary)



FCL



FINEOTEX CHEMICAL LIMITED
Where Dependability Counts...

Q3/9M-FY17
EARNINGS PRESENTATION



EXECUTIVE SUMMARY



OVERVIEW

- Fineotex Group founded in 1979 is engaged in manufacturing of Specialty Chemicals and Enzymes.
- Mr. Surendra Kumar Tibrewala is Chairman & MD and Mr Sanjay Tibrewala Executive Director & CFO.
- The company has manufacturing facilities in Navi Mumbai and Malaysia with a combined production capacity of 22,000 MT/p.a.
- Current Market Capitalization is INR 3,632.91 MN as of 31st March, 2016 .



BUSINESS MIX

- Fineotex is one of India's largest and most progressive speciality textile chemical manufacturers.
- The Company manufactures chemicals for the entire value chain for the textile industry including pretreatment, dyeing , printing and finishing process
- The company also manufactures other chemicals for various industries like agro , adhesives , construction, water treatment etc.
- It has more than 400 products catering to various industries.



KEY STRENGTHS

- Strong Balance Sheet with Zero Debt; High ROE and ROCE, Consistently Dividend paying
- Professionally run company with high Promoter holding. Promoter stake increased from 62% to 72% over the last 3-4 years.
- Strong Industry knowledge – over three decades of operations
- Low cost high margin products with high entry barriers
- Extremely strong brand loyalty
- Strong R&D capabilities help them increase customization levels of their products



FY16 FINANCIALS

- **Total Income** – INR 1,121 MN , 5 year CAGR of 31.4%
- **EBITDA** – INR 299 MN , 5 year CAGR of 35.7%
- **PAT** – INR 170 MN , 5 year CAGR of 31.6%

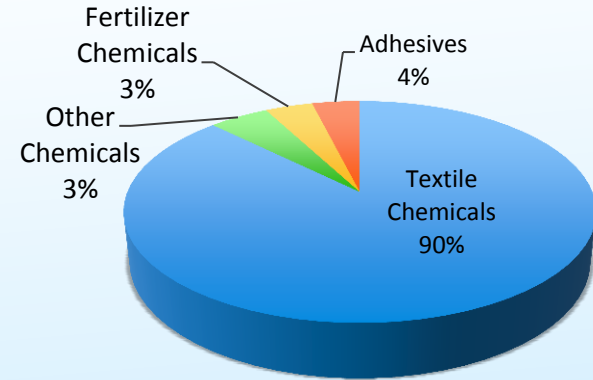


The background features a dark blue overlay with faint white chemical structures and formulas, including $C=C$, $H-C$, and $H-C-H$. In the foreground, there are two Erlenmeyer flasks on the left, each containing a dark liquid and marked with volume levels (25, 50, 75, 100). To the right is a rack of test tubes, also containing dark liquid. Two bright green arrow-shaped bars point towards each other, framing the central text.

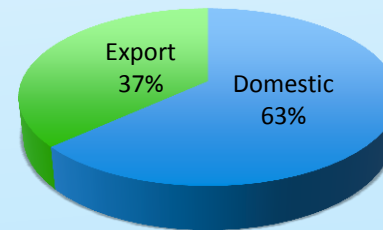
COMPANY OVERVIEW

- Fineotex Group was established in 1979 by Mr.Surendra Tibrewala
- FCL was incorporated as a public limited company in 2007. The company was listed on Bombay Stock Exchange in March 2011, and listed on the National Stock Exchange in January 2015.
- Fineotex is one of India's largest and most progressive specialty textile chemical manufacturers.
- The company manufactures over 400 specialty chemicals and enzymes to Textile, Garment, Construction, Leather, Water treatment , Agrochemicals, Adhesives and others industries.
- Headquartered in Mumbai, it has manufacturing facilities in India and Malaysia with a combined production capacity of 22,000MT/p.a.
- It has a global presence across 33 countries and caters to well known companies in India and overseas.
- FCL along with its subsidiary Biotex Malaysia, has a global presence as a reputed producer of specialty chemicals.

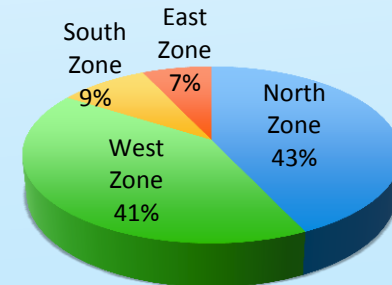
Industry wise Revenue Break-up



Geographical Revenue Break-up



Domestic Revenue Break-up



□ Q3-FY17 performance (Standalone):

- **Total Income** : INR 186 Mn; Growth of 16.3% YoY
- **EBITDA** : INR 49 Mn; Growth of 14.0% YoY
- **EBITDA Margin** : 26.34%; Declined by 53 bps
- **Net Profit** : INR 44 Mn; Growth of 2.3% YoY
- **PAT Margin** : 23.66%; Declined by 322 bps
- **Diluted EPS** : 0.39 INR; Growth of 2.6% YoY

□ Q3-FY17 performance (Consolidated):

- **Total Income** : INR 299 Mn; Growth of 1.7% YoY
- **EBITDA** : INR 72 Mn; Growth of 24.1% YoY
- **EBITDA Margin** : 24.08%; Growth by 435 bps
- **Net Profit** : INR 44 Mn; Growth of 10.0% YoY
- **PAT Margin** : 14.72%; Growth by 112 bps
- **Diluted EPS** : 0.40 INR; Growth of 11.1%

□ 9M-FY17 performance (Standalone):

- **Total Income** : INR 557 Mn; Growth of 11.1% YoY
- **EBITDA** : INR 140 Mn; Growth of 7.7% YoY
- **EBITDA Margin** : 25.13%; Declined by 82 bps
- **Net Profit** : INR 116 Mn; Growth of 12.6% YoY
- **PAT Margin** : 20.82%; Increase by 26 bps
- **Diluted EPS** : 1.04 INR; Growth of 14.3% YoY

□ 9M-FY17 performance (Consolidated):

- **Total Income** : INR 888 Mn; Growth of 3.0% YoY
- **EBITDA** : INR 206 Mn; Growth of 11.4% YoY
- **EBITDA Margin** : 23.20%; Growth by 174 bps
- **Net Profit** : INR 141 Mn; Growth of 16.5% YoY
- **PAT Margin** : 15.89%; increase by 185 bps
- **Diluted EPS** : 1.27 INR; Growth of 17.6%

A person in a dark suit and light blue striped tie is shown from the chest down, assembling a large puzzle. The puzzle pieces are arranged in a grid. Several pieces are highlighted in a vibrant green color, while the others are a light grey. The person's hands are visible, carefully placing the pieces. The background is a soft, out-of-focus grey. Two red arrow-shaped bars point towards the center text.

FINANCIAL OVERVIEW

| INCOME STATEMENT (INR Mn) | Q3 - FY17 | Q2 - FY17 | Q-O-Q | Q3-FY16 | Y-O-Y |
|---------------------------|---------------|---------------|----------------|---------------|------------------|
| Total Revenue | 186 | 187 | (0.5)% | 160 | 16.3% |
| Expenses | 137 | 142 | (3.5)% | 117 | 17.1% |
| EBITDA | 49 | 45 | 8.9% | 43 | 14.0% |
| <i>EBITDA Margin %</i> | <i>26.34%</i> | <i>24.06%</i> | <i>228 bps</i> | <i>26.87%</i> | <i>(53) bps</i> |
| Other Income | 16 | 10 | 60.0% | 19 | (15.8)% |
| Depreciation | 2 | 1 | 100.0% | 1 | 100.0% |
| Finance Cost | 1 | 1 | NA | 1 | NA |
| PBT | 62 | 53 | 17.0% | 60 | 3.3% |
| Tax | 18 | 15 | 20.0% | 17 | 5.9% |
| PAT | 44 | 38 | 15.8% | 43 | 2.3% |
| <i>PAT Margin %</i> | <i>23.66%</i> | <i>20.32%</i> | <i>334 bps</i> | <i>26.88%</i> | <i>(322) bps</i> |
| EPS | 0.39 | 0.34 | 14.7% | 0.38 | 2.6% |

| INCOME STATEMENT (INR Mn) | 9M-FY17 | 9M-FY16 | Y-O-Y |
|---------------------------|---------------|---------------|-----------------|
| Total Revenue | 557 | 501 | 11.1% |
| Expenses | 417 | 371 | 12.4% |
| EBITDA | 140 | 130 | 7.7% |
| <i>EBITDA Margin %</i> | <i>25.13%</i> | <i>25.95%</i> | <i>(82) Bps</i> |
| Other Income | 32 | 26 | 23.1% |
| Depreciation | 4 | 3 | 33.3% |
| Finance Cost | 2 | 2 | NA |
| PBT | 166 | 151 | 9.9% |
| Tax | 50 | 48 | 4.2% |
| PAT | 116 | 103 | 12.6% |
| <i>PAT Margin %</i> | <i>20.82%</i> | <i>20.56%</i> | <i>26 Bps</i> |
| EPS | 1.04 | 0.91 | 14.3% |

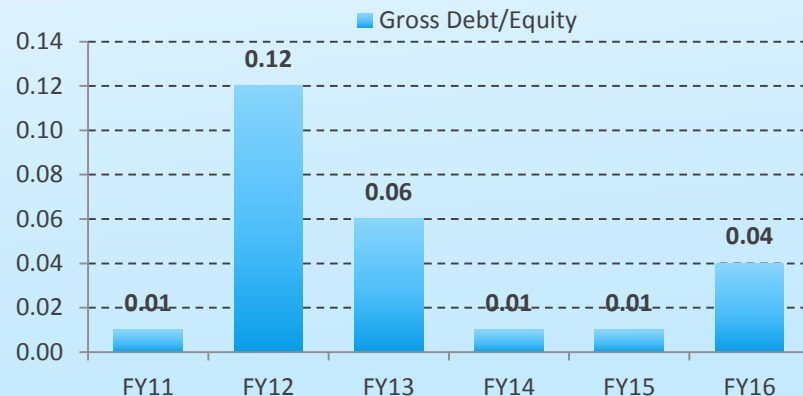
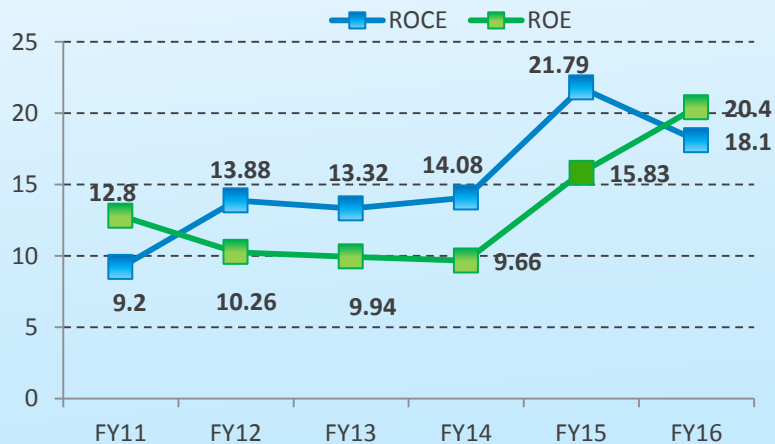
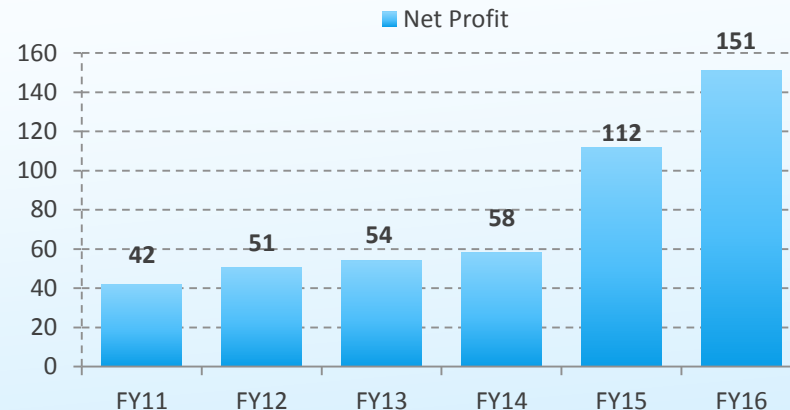
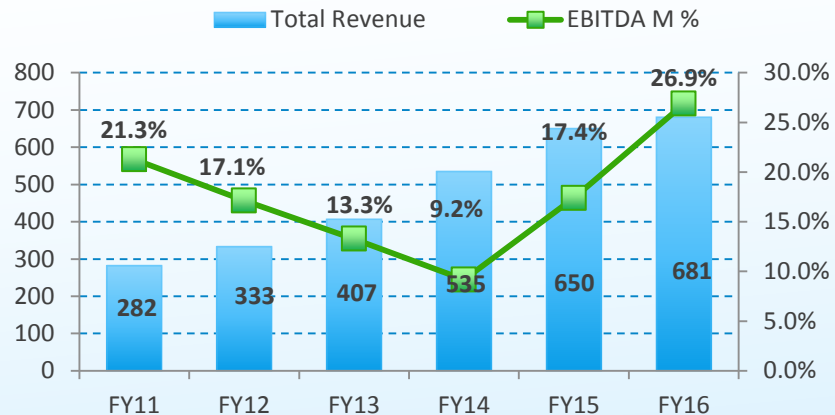
| INCOME STATEMENT (INR Mn) | Q3 FY17 | Q2 FY17 | Q-O-Q | Q3 FY16 | Y-O-Y |
|-----------------------------|---------------|---------------|------------------|---------------|----------------|
| Total Revenue | 299 | 294 | 1.7% | 294 | 1.7% |
| Expenses | 227 | 225 | 0.9% | 236 | (3.8)% |
| EBITDA | 72 | 69 | 4.3% | 58 | 24.1% |
| <i>EBITDA Margin %</i> | <i>24.08%</i> | <i>23.47%</i> | <i>61 bps</i> | <i>19.73%</i> | <i>435 Bps</i> |
| Other Income | 11 | 16 | (31.3)% | 13 | (15.4)% |
| Depreciation | 2 | 2 | NA | 1 | 100.0% |
| Finance Cost | 1 | 1 | NA | 1 | NA |
| PBT | 80 | 82 | (2.4)% | 69 | 15.9% |
| Tax | 26 | 22 | 18.2% | 22 | 18.2% |
| PAT | 54 | 60 | (10.0)% | 47 | 14.9% |
| Minority Interest | 10 | 7 | 42.9% | 7 | 42.9% |
| PAT after Minority Interest | 44 | 53 | (17.0)% | 40 | 10.0% |
| <i>PAT %</i> | <i>14.72%</i> | <i>18.03%</i> | <i>(331) Bps</i> | <i>13.60%</i> | <i>112 Bps</i> |
| EPS | 0.40 | 0.47 | (14.9)% | 0.36 | 11.1% |

| INCOME STATEMENT (INR Mn) | 9M-FY17 | 9M-FY16 | Y-O-Y |
|---------------------------|---------------|---------------|----------------|
| Total Revenue | 888 | 862 | 3.0% |
| Expenses | 682 | 677 | 0.7% |
| EBITDA | 206 | 185 | 11.4% |
| <i>EBITDA Margin %</i> | <i>23.20%</i> | <i>21.46%</i> | <i>174 bps</i> |
| Other Income | 33 | 27 | 22.2% |
| Depreciation | 4 | 4 | NA |
| Finance Cost | 3 | 3 | NA |
| PBT | 232 | 205 | 13.2% |
| Tax | 68 | 65 | 4.6% |
| PAT | 164 | 140 | 17.1% |
| <i>Minority Interest</i> | <i>23</i> | <i>19</i> | <i>21.1%</i> |
| <i>PAT</i> | <i>141</i> | <i>121</i> | <i>16.5%</i> |
| <i>PAT Margin %</i> | <i>15.89%</i> | <i>14.04%</i> | <i>185 bps</i> |
| EPS | 1.27 | 1.08 | 17.6% |

| INCOME STATEMENT (INR Mn) | FY11 | FY12 | FY13 | FY14 | FY15 | FY16 |
|---------------------------|--------|--------|--------|--------|--------|--------|
| Total Revenue | 282 | 333 | 407 | 535 | 650 | 681 |
| Expenses | 222 | 276 | 352 | 486 | 537 | 498 |
| EBITDA | 60 | 57 | 54 | 49 | 113 | 183 |
| EBITDA Margin % | 21.27% | 17.12% | 13.27% | 9.16% | 17.38% | 26.87% |
| Other Income | 4 | 22 | 25 | 37 | 48 | 45 |
| Depreciation | 1 | 2 | 2 | 2 | 4 | 5 |
| Finance Cost | 0 | 3 | 4 | 3 | 3 | 3 |
| Extra-Ordinary Items | 0 | 0 | 0 | 1 | 0 | 0 |
| PBT | 63 | 74 | 73 | 80 | 154 | 220 |
| Tax | 21 | 23 | 19 | 22 | 42 | 69 |
| PAT | 42 | 51 | 54 | 58 | 112 | 151 |
| PAT % | 14.89% | 15.32% | 13.27% | 10.84% | 17.23% | 22.17% |
| EPS | 5.82 | 4.57 | 4.34 | 2.59 | 1.00 | 1.35 |

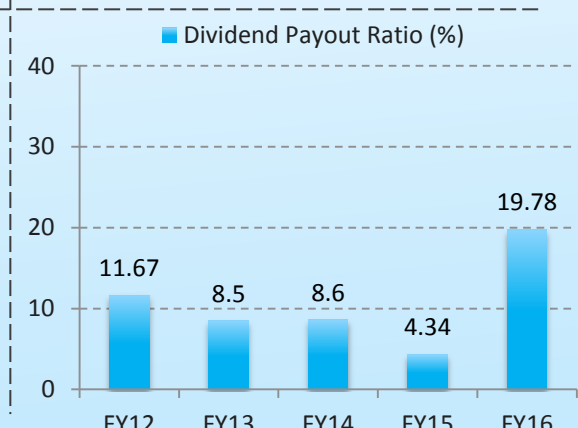
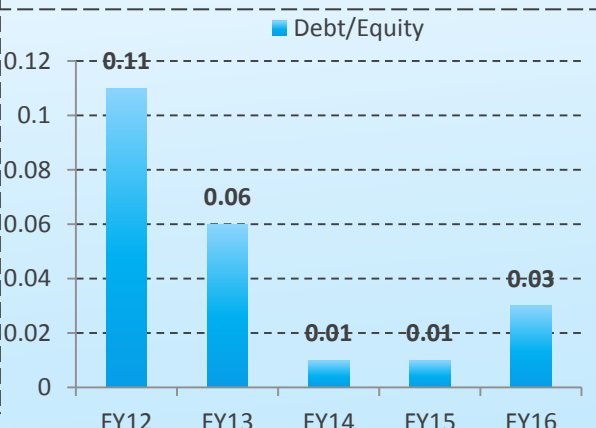
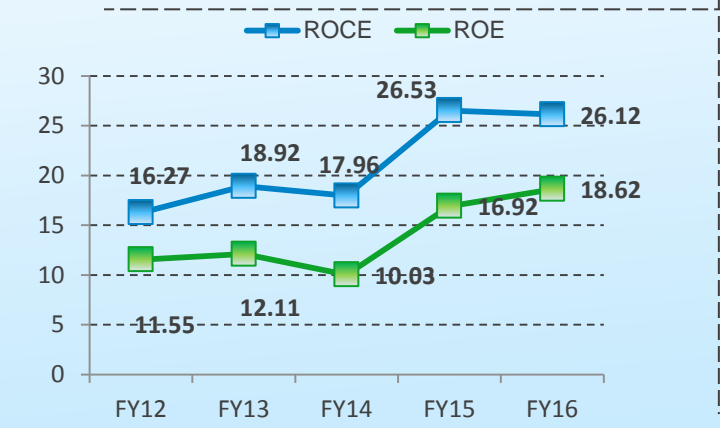
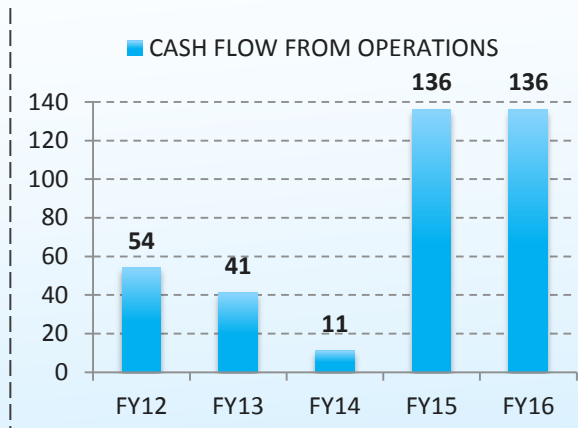
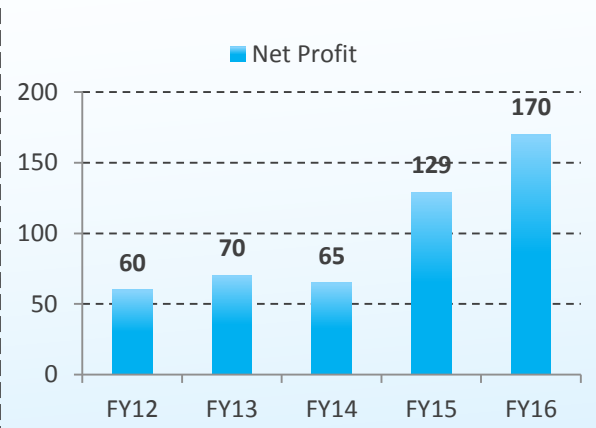
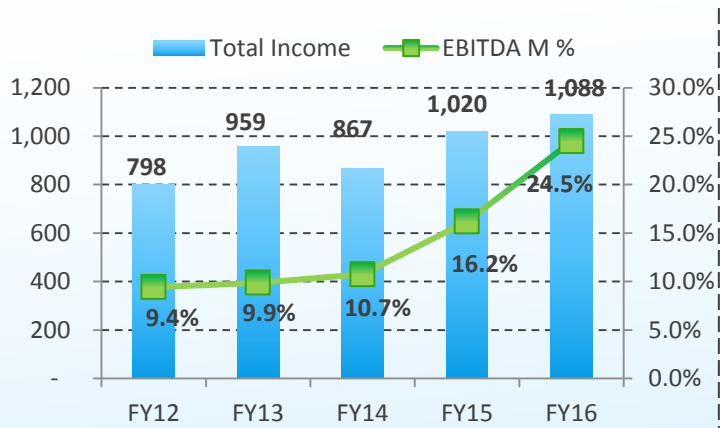
*Total Income includes Revenues and Other Income

| PARTICULARS | FY11 | FY12 | FY 13 | FY14 | FY 15 | FY16 | H1 FY17 | PARTICULARS | FY11 | FY12 | FY 13 | FY14 | FY15 | FY16 | H1 FY17 |
|---|------------|------------|------------|------------|------------|------------|--------------|---------------------------------|------------|------------|------------|------------|------------|------------|--------------|
| EQUITIES & LIABILITIES | | | | | | | | ASSETS | | | | | | | |
| Shareholder Funds | 463 | 500 | 546 | 601 | 707 | 837 | 908 | Non Current Assets | 79 | 197 | 225 | 244 | 576 | 678 | 742 |
| (A) Share Capital | 112 | 112 | 112 | 112 | 224 | 225 | 225 | (A) Net Fixed Assets | 42 | 46 | 63 | 68 | 106 | 120 | 141 |
| (B) Reserves & Surplus | 351 | 388 | 434 | 489 | 483 | 612 | 683 | (B) Non-current Investments | - | 84 | 84 | 93 | 385 | 484 | 518 |
| (C) Share Application Money | - | - | - | - | - | - | - | (C) Long term Loans & Advances | 30 | 62 | 73 | 79 | 80 | 69 | 78 |
| Non Current Liabilities | - | 56 | 33 | 7 | - | - | - | (D) Other Non Current Assets | 7 | 5 | 5 | 4 | 5 | 5 | 5 |
| (A) Long Term Borrowings | - | 56 | 33 | 7 | - | - | - | Current Assets | 434 | 440 | 464 | 516 | 272 | 292 | 299 |
| Current Liabilities | 50 | 81 | 110 | 152 | 141 | 133 | 133 | (A) Inventories | 23 | 25 | 42 | 59 | 47 | 57 | 70 |
| (A) Short term Borrowings | 1 | 2 | 2 | - | 10 | 30 | 17 | (B) Trade Receivables | 75 | 86 | 114 | 171 | 169 | 192 | 204 |
| (B) Trade Payables | 37 | 50 | 72 | 111 | 96 | 99 | 111 | (C) Cash & Bank Balances | 261 | 110 | 91 | 82 | 27 | 28 | 17 |
| (C) Other Current Liabilities | 3 | 21 | 29 | 34 | 12 | 3 | 3 | (D) Short-term loans & advances | 16 | 23 | 3 | 35 | 20 | 14 | 8 |
| (D) Short-term provisions | 9 | 8 | 7 | 7 | 23 | 1 | 2 | (E) Other current assets | 59 | 196 | 214 | 169 | 9 | 1 | 0 |
| GRAND TOTAL - EQUITIES & LIABILITIES | 513 | 637 | 689 | 760 | 848 | 970 | 1,041 | GRAND TOTAL – ASSETS | 513 | 637 | 689 | 760 | 848 | 970 | 1,041 |



| INCOME STATEMENT (INR Mn) | FY12 | FY13 | FY14 | FY15 | FY16 |
|-----------------------------|-------|-------|--------|--------|--------|
| Total Revenue | 798 | 954 | 867 | 1,020 | 1,088 |
| Expenses | 723 | 860 | 774 | 855 | 822 |
| EBITDA | 75 | 94 | 93 | 165 | 266 |
| EBITDA Margin % | 9.40% | 9.85% | 10.73% | 16.18% | 24.45% |
| Other Income | 23 | 25 | 28 | 45 | 33 |
| Depreciation | 3 | 3 | 3 | 5 | 6 |
| Finance Cost | 5 | 5 | 4 | 3 | 4 |
| Extra-Ordinary Items | 2 | 0 | 2 | 0 | 0 |
| PBT | 88 | 111 | 112 | 202 | 289 |
| Tax | 25 | 30 | 34 | 56 | 92 |
| PAT | 63 | 81 | 78 | 146 | 197 |
| Minority Interest | 3 | 11 | 13 | 17 | 27 |
| PAT after Minority Interest | 60 | 70 | 65 | 129 | 170 |
| PAT % | 7.52% | 7.34% | 7.50% | 12.65% | 15.63% |
| EPS | 5.35 | 6.27 | 2.89 | 1.15 | 1.52 |

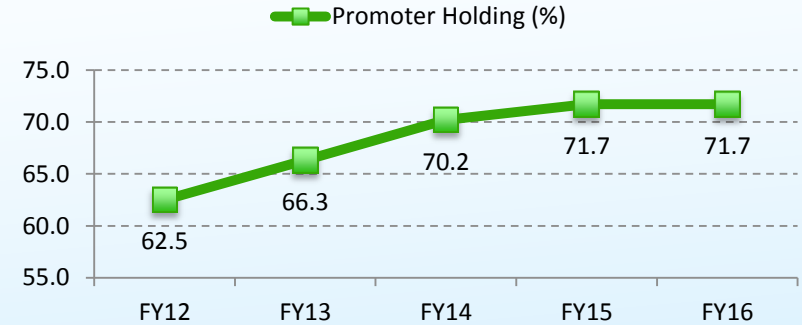
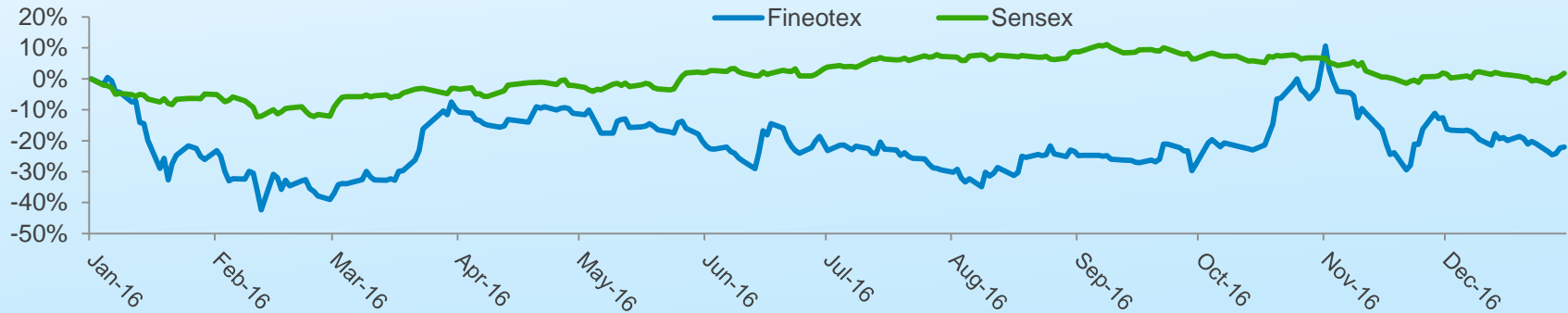
| PARTICULARS | FY12 | FY 13 | FY14 | FY 15 | FY 16 | H1 FY17 | PARTICULARS | FY12 | FY 13 | FY14 | FY15 | FY 16 | H1 FY17 |
|--|------------|------------|------------|--------------|--------------|--------------|---------------------------------|------------|------------|------------|--------------|--------------|--------------|
| EQUITIES & LIABILITIES | | | | | | | ASSETS | | | | | | |
| Shareholder Funds | 520 | 581 | 647 | 763 | 913 | 1,003 | Non Current Assets | 171 | 200 | 224 | 556 | 647 | 709 |
| (A) Share Capital | 112 | 112 | 112 | 224 | 225 | 225 | (A) Net Fixed Assets | 48 | 66 | 76 | 117 | 131 | 151 |
| (B) Reserves & Surplus | 408 | 469 | 535 | 539 | 688 | 778 | (B)Goodwill on consolidation | 54 | 54 | 61 | 61 | 61 | 61 |
| (C) Share Application Money | - | - | - | - | - | - | (C) Non-current investments | - | - | 2 | 293 | 390 | 424 |
| Minority Interest | 25 | 35 | 43 | 54 | 48 | 52 | (D)Long term Loans & Advances | 64 | 75 | 81 | 80 | 60 | 68 |
| Non Current Liabilities | 56 | 33 | 7 | - | - | - | (E)Other Non Current Assets | 5 | 5 | 4 | 5 | 5 | 5 |
| (A) Long Term Borrowings | 56 | 33 | 7 | - | - | - | (F)Foreign Currency translation | - | - | - | - | - | - |
| Current Liabilities | 183 | 166 | 181 | 191 | 181 | 173 | Current Assets | 613 | 615 | 654 | 452 | 495 | 519 |
| (A) Short term Borrowings | 2 | 2 | - | 10 | 30 | 17 | (A)Inventories | 100 | 112 | 115 | 104 | 115 | 125 |
| (B) Trade Payables | 153 | 128 | 137 | 138 | 131 | 132 | (B) Trade Receivables | 166 | 167 | 219 | 218 | 254 | 246 |
| (C) Other Current Liabilities | 21 | 29 | 35 | 15 | 5 | 11 | (D) Cash & Bank Balances | 120 | 117 | 127 | 100 | 94 | 123 |
| (D) Short-term provisions | 7 | 7 | 9 | 28 | 15 | 13 | (E) Short-term loans & advances | 31 | 5 | 30 | 21 | 27 | 14 |
| | | | | | | | (F) Other current assets | 196 | 214 | 163 | 29 | 5 | 11 |
| GRAND TOTAL - EQUITIES & LIABILITES | 784 | 815 | 878 | 1,008 | 1,142 | 1,228 | GRAND TOTAL – ASSETS | 784 | 815 | 878 | 1,008 | 1,142 | 1,228 |



PRICE DATA (AS ON 30th DECEMBER, 2016)

| | |
|-----------------------------------|-----------|
| Face value (INR) | 2 |
| Market Price (INR) | 27.9 |
| 52 Week H/L (INR) | 41.3/19.5 |
| Market Cap (INR Mn) | 3,133 |
| Equity Shares Outstanding (Mn) | 111.8 |
| Free Float Market Cap (Mn) | 872.6 |
| 1 Year Avg. trading volume ('000) | 413.64 |

INCREASE IN PROMOTER HOLDING

1 Year Share Price Movement (Up to 31st December 2016)

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For further information please contact our Investor Relations Representatives:



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Raina D’Silva

Company Secretary

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Email: raina@fineotex.com



Thank You!