



November 16, 2018

To,

General Manager, Listing Department, BSE 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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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 enclose Earning Presentation for the Half Year and Second quarter ended 30th September 2018, requesting you to kindly take this in your record.

Kindly acknowledge receipt of the same.

Thanking You,

Yours faithfully,

For **FINEOTEX CHEMICAL LIMITED**

Pooja Kothari
(Company Secretary)

FCL



FINEOTEX CHEMICAL LIMITED
Where Dependability Counts...

H1/ Q2-FY19
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 29,300 MT/p.a.
- Current Market Capitalization is INR 4,391 MN as of 30th September, 2018.



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 is the same as last year.
- 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.



FY18 FINANCIALS (I-GAAP-Consolidated)

- Income – INR 1,431 MN, year CAGR of 11.95%
- EBITDA – INR 302 MN, year CAGR of 22.32%
- PAT – INR 249 MN, year CAGR of 24.51%

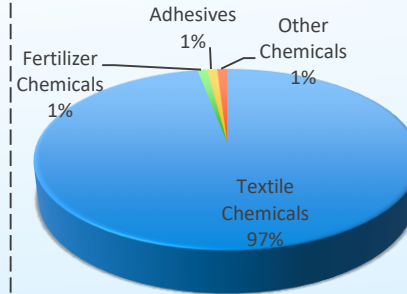


The background features a dark blue overlay with faint white chemical structures and formulas, including $C=C$, $H-C$, and $H-C-H$. In the foreground, there are two Erlenmeyer flasks on the left and a rack of test tubes on the right. The flasks and test tubes are partially filled with a dark liquid. Two bright green arrow-shaped bars point towards each other, framing the central text.

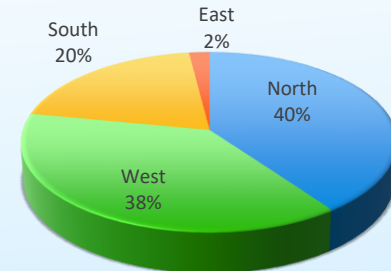
COMPANY OVERVIEW

- 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 29,300MT/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.

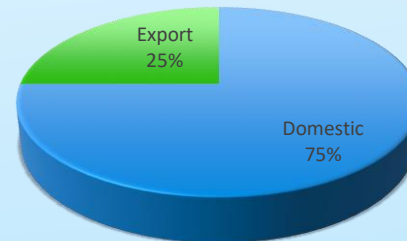
Industry wise Revenue Break-up



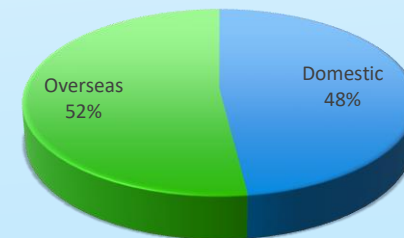
Domestic Revenue Break-up



Geographical Revenue Break-up (Standalone)



Geographical Revenue Break-up (Consolidated)





ISO 9001:20015



ISO 14001:2015



OHSAS 18001:2007



SA 8000 (Social Accountability Management System)



ZDHC (Zero Discharge Hazardous Chemical)



Fastest growing company in chemical manufacturing by IPF at Bombay Stock Exchange

STAR EXPORT HOUSE
Certificate HolderRecognized as a
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A person in a dark suit and light blue striped tie is shown from the chest down, sitting on a patch of green grass. They are assembling a large puzzle. The puzzle consists of several pieces, some of which are green and others are light grey. The person's hands are visible, placing the pieces together. A red arrow points from the left towards the text 'FINANCIAL OVERVIEW', which is centered over the puzzle. Another red arrow points from the right towards the text. The background is a blurred outdoor setting.

FINANCIAL OVERVIEW

(IND-AS)

□ Q2-FY19 performance (Standalone):

- **Revenue** : INR 269 Mn; Growth of 23.4% YoY
- **EBITDA** : INR 50 Mn;
- **EBITDA Margin** : 18.59%
- **Net Profit** : INR 29 Mn
- **PAT Margin** : 10.78%
- **Diluted EPS** : INR 0.26

□ Q2-FY19 performance (Consolidated):

- **Revenue** : INR 432 Mn; Growth of 23.8% YoY
- **EBITDA** : INR 79 Mn;
- **EBITDA Margin** : 18.29%
- **Net Profit** : INR 50 Mn
- **PAT Margin** : 11.57%
- **Diluted EPS** : INR 0.45

□ H1-FY19 performance (Standalone):

- **Revenue** : INR 521 Mn; Growth of 17.6% YoY
- **EBITDA** : INR 126 Mn; Growth of 6.8% YoY
- **EBITDA Margin** : 24.18%
- **Net Profit** : INR 73 Mn
- **PAT Margin** : 14.01%
- **Diluted EPS** : INR 0.66

□ H1-FY19 performance (Consolidated):

- **Revenue** : INR 861 Mn; Growth of 28.5% YoY
- **EBITDA** : INR 176 Mn; Growth of 19.7% YoY
- **EBITDA Margin** : 20.44%
- **Net Profit** : INR 115 Mn
- **PAT Margin** : 13.36%
- **Diluted EPS** : INR 1.03

STANDALONE (As Per IND-AS)

INCOME STATEMENT (INR Mn)	Q2-FY19	Q2-FY18	Y-o-Y	Q1-FY19	Q-o-Q
Revenue	269	218	23.4%	251	7.2%
Expenses	219	153	43.1%	176	24.4%
EBITDA	50	65	(23.1)%	75	(33.3)%
<i>EBITDA Margins (%)</i>	<i>18.59%</i>	<i>29.82%</i>	<i>NA</i>	<i>29.88%</i>	<i>NA</i>
Other Income	(2)	19	NA	(4)	NA
Depreciation	2	1	100.0%	2	NA
Finance Cost	2	1	100.0%	2	NA
Exceptional Items	-	-	NA	(4)	NA
PBT	44	82	(46.3)%	63	(30.2)%
Tax	15	28	(46.4)%	19	(21.1)%
PAT	29	54	(46.3)%	44	(34.1)%
<i>PAT Margins (%)</i>	<i>10.78%</i>	<i>24.77%</i>	<i>NA</i>	<i>17.53%</i>	<i>(675) Bps</i>
Other Comprehensive Income	-	-	NA	-	NA
Total Comprehensive Income	29	54	(46.3)%	44	(34.1)%
Diluted EPS (INR)	0.26	0.49	(46.9)%	0.39	(33.3)%

STANDALONE (As Per IND-AS)

INCOME STATEMENT (INR Mn)	H1-FY19	H1-FY18	Y-o-Y
Revenue	521	443	17.6%
Expenses	395	325	21.5%
EBITDA	126	118	6.8%
<i>EBITDA Margins (%)</i>	<i>24.18%</i>	<i>26.64%</i>	<i>(246) Bps</i>
Other Income	(6)	29	NA
Depreciation	4	3	33.3%
Finance Cost	4	2	100.0%
Exceptional Items	(4)	-	NA
PBT	108	142	(23.9)%
Tax	35	44	(20.5)%
PAT	73	98	(25.5)%
<i>PAT Margins (%)</i>	<i>14.01%</i>	<i>22.12%</i>	<i>(811) Bps</i>
Other Comprehensive Income	-	-	NA
Total Comprehensive Income	73	98	(25.5)%
Diluted EPS (INR)	0.66	0.88	(25.0)%

QUARTERLY- INCOME STATEMENT

CONSOLIDATED (As Per IND-AS)

INCOME STATEMENT (INR Mn)	Q2-FY19	Q2-FY18	Y-o-Y	Q1-FY19	Q-o-Q
Revenue	432	349	23.8%	429	0.7%
Expenses	353	268	31.7%	332	6.3%
EBITDA	79	81	(2.5)%	97	(18.6)%
<i>EBITDA Margins (%)</i>	<i>18.29%</i>	<i>23.21%</i>	<i>(492) Bps</i>	<i>22.61%</i>	<i>(432) Bps</i>
Other Income	(3)	19	NA	(2)	NA
Depreciation	2	2	-	2	NA
Finance Cost	3	1	200.0%	2	50.0%
Exceptional Items	-	-	NA	(4)	NA
PBT	71	97	(26.8)%	87	(18.4)%
Tax	21	31	(32.3)%	22	(4.5)%
PAT after Minority Interest	50	66	(24.2)%	65	(23.1)%
<i>PAT Margins (%)</i>	<i>11.57%</i>	<i>18.91%</i>	<i>(734) Bps</i>	<i>15.15%</i>	<i>(358) Bps</i>
Other Comprehensive Income	-	-	NA	-	NA
Total Comprehensive Income	50	66	(24.2)%	65	(23.1)%
Diluted EPS (INR)	0.45	0.56	(19.6)%	0.58	(22.4)%

CONSOLIDATED (As Per IND-AS)

INCOME STATEMENT (INR Mn)	H1-FY19	H1-FY18	Y-o-Y
Revenue	861	670	28.5%
Expenses	685	523	31.0%
EBITDA	176	147	19.7%
<i>EBITDA Margins (%)</i>	<i>20.44%</i>	<i>21.94%</i>	<i>(150) Bps</i>
Other Income	(4)	30	NA
Depreciation	5	3	66.7%
Finance Cost	5	2	150.0%
Exceptional Items	(4)	-	NA
PBT	158	172	(8.1)%
Tax	43	50	(14.0)%
PAT	115	122	(5.7)%
<i>PAT Margins (%)</i>	<i>13.36%</i>	<i>18.21%</i>	<i>(485) Bps</i>
Other Comprehensive Income	-	-	NA
Total Comprehensive Income	115	122	(5.7)%
Diluted EPS (INR)	1.03	1.09	(5.5)%

(As Per I-GAAP)

INCOME STATEMENT (INR Mn)	FY14	FY15	FY16	FY17	FY18
Revenue	535	650	681	757	921
Expenses	486	537	498	565	680
EBITDA	49	113	183	192	241
<i>EBITDA Margins (%)</i>	<i>9.16%</i>	<i>17.38%</i>	<i>26.87%</i>	<i>25.36%</i>	<i>26.17%</i>
Other Income	37	48	45	44	73
Depreciation	2	4	5	6	6
Finance Cost	3	3	3	3	4
Extra-Ordinary Items	1	-	-	-	-
PBT	80	154	220	227	304
Tax	22	42	69	68	82
PAT	58	112	151	159	222
<i>PAT Margins (%)</i>	<i>10.84%</i>	<i>17.23%</i>	<i>22.17%</i>	<i>21.00%</i>	<i>24.10%</i>
Diluted EPS (INR)	2.59	1.00	1.35	1.43	1.99

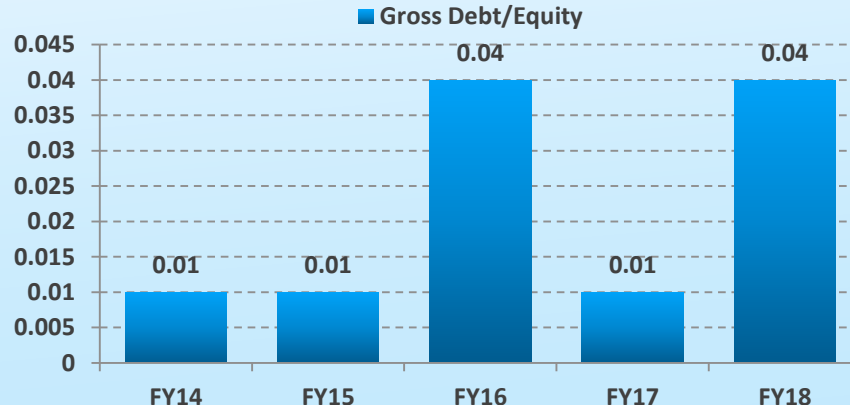
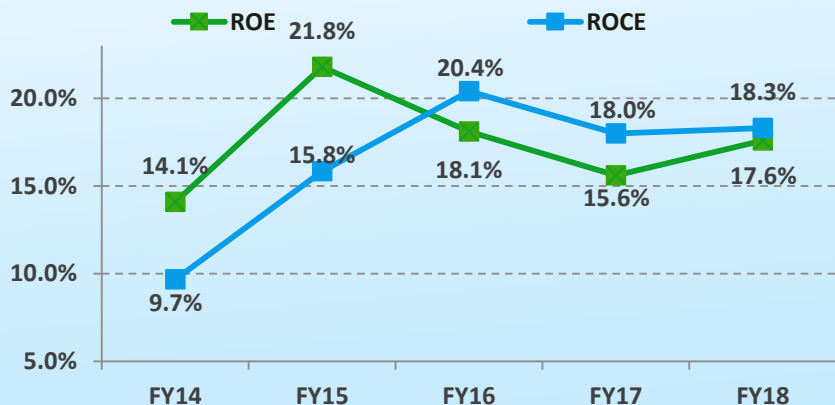
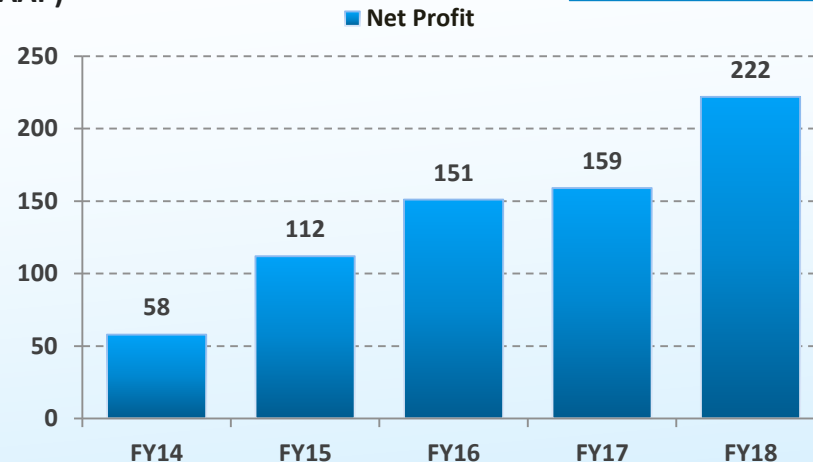
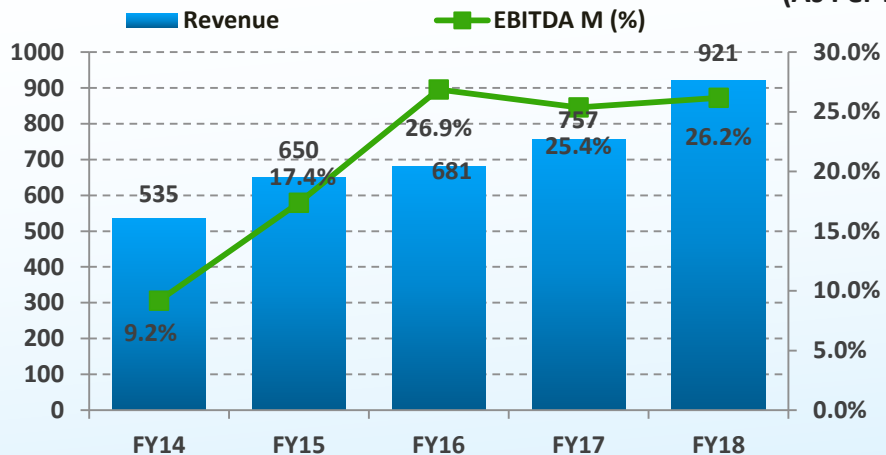
(As Per I-GAAP)

PARTICULARS (INR Mn)	FY 13	FY14	FY 15	FY16	FY17	PARTICULARS (INR Mn)	FY 13	FY14	FY15	FY16	FY17
EQUITIES & LIABILITIES						ASSETS					
Shareholder Funds	546	601	707	837	956	Non Current Assets	225	244	576	678	772
(A) Share Capital	112	112	224	225	223	(A) Fixed Assets	63	68	106	120	163
(B) Reserves& Surplus	434	489	483	612	733	(B) Non-current Investments	84	93	385	484	532
(C) Share Application Money	-	-	-	-	-	(C) Long term Loans & Advances	73	79	80	69	73
Non Current Liabilities	33	7	-	-	-	(D) Other Non Current Assets	5	4	5	5	4
(A) Long Term Borrowings	33	7	-	-	-	Current Assets	464	516	272	292	311
Current Liabilities	110	152	141	133	127	(A)Inventories	42	59	47	57	65
(A) Short term Borrowings	2	-	10	30	10	(B) Trade Receivables	114	171	169	192	208
(B) Trade Payables	72	111	96	99	112	(C) Cash & Bank Balances	91	82	27	28	17
(C) Other Current Liabilities	29	34	12	3	4	(D) Short-term loans & advances	3	35	20	14	17
(D) Short-term provisions	7	7	23	1	1	(E) Other current assets	214	169	9	1	4
GRAND TOTAL - EQUITIES & LIABILITES	689	760	848	970	1,083	GRAND TOTAL – ASSETS	689	760	848	970	1,083

(As Per IND-AS)

PARTICULARS (INR Mn)	FY17	FY18	H1-FY19	PARTICULARS (INR Mn)	FY17	FY18	H1-FY19
EQUITIES & LIABILITIES				ASSETS			
Shareholder Funds				Non Current Assets			
Equity Share Capital	223	223	223	Property, Plant & Equipment	163	180	235
Other Equity	798	988	1,061	Capital work-in-progress	-	-	-
				Investment in Property	-	38	38
				Investment in subsidiaries	94	-	-
Non Current Liabilities				Financial Assets			
Financial Liabilities				(i) Investments	508	626	568
(i) Borrowings	-	2	3	(ii) Loans & Advances	-	-	-
(ii) Other Financial Liabilities	2	4	4	(iii) Others	31	30	31
Provisions	-	-	-	Deferred tax assets (net)	4	1	4
Deferred Tax Liability	-	-	-	Non-Current Tax Assets	5	4	4
Other Non Current Liabilities	-	-	-	Other Non-Current Assets	39	39	39
				Current Assets			
				Inventories	72	119	159
Current Liabilities				Financial Assets			
Financial Liabilities				(i) Investments	-	16	-
(i) Borrowings	10	44	79	(ii) Trade Receivables	196	222	285
(ii) Trade Payables	113	113	137	(iii) Cash & cash equivalents	11	14	17
(i) Other Financial Liabilities	-	5	5	(iv) Bank Balance other than (iii) above	6	7	5
Other current liabilities	1	14	22	(v) Loans & Advances	-	-	-
Provisions	1	1	2	(vi) Other Financial Assets	3	-	-
				Other Current Assets	16	26	79
				Asset Classified as Held for Sale	-	72	72
Total	1,148	1,393	1,536	Total	1,148	1,393	1,536

(As Per I-GAAP)



(As Per I-GAAP)

INCOME STATEMENT (INR Mn)	FY14	FY15	FY16	FY17	FY18
Revenue	867	1,020	1,087	1,354	1,431
Expenses	774	855	822	1,055	1,129
EBITDA	93	165	265	299	302
<i>EBITDA Margin (%)</i>	<i>10.73%</i>	<i>16.18%</i>	<i>24.38%</i>	<i>22.08%</i>	<i>21.10%</i>
Other Income	28	45	33	43	52
Depreciation	3	5	6	6	6
Finance Cost	4	3	4	4	6
Extra-Ordinary Items	2	-	-	-	-
PBT	112	202	288	332	342
Tax	34	56	91	93	93
PAT after Minority Interest	65	129	170	239	249
<i>PAT Margin (%)</i>	<i>7.50%</i>	<i>12.65%</i>	<i>15.64%</i>	<i>17.65%</i>	<i>17.40%</i>
Diluted EPS (INR)	2.89	1.15	1.52	2.15	2.23

(As Per I-GAAP)

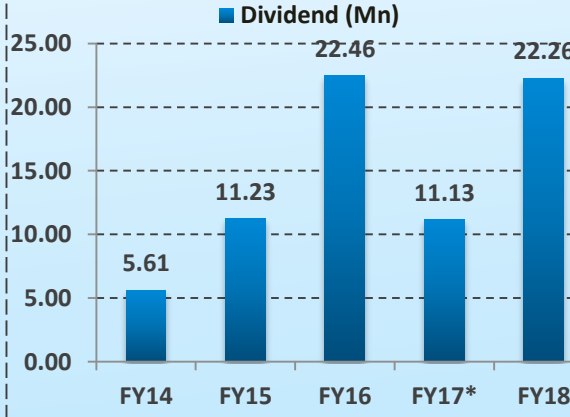
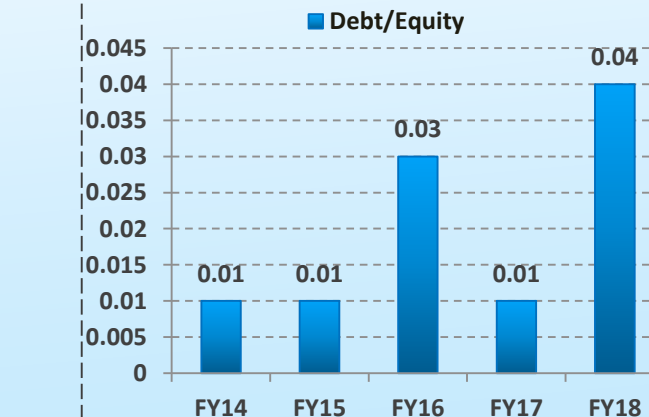
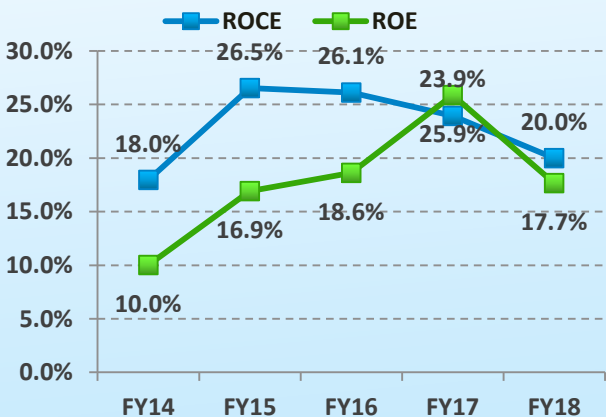
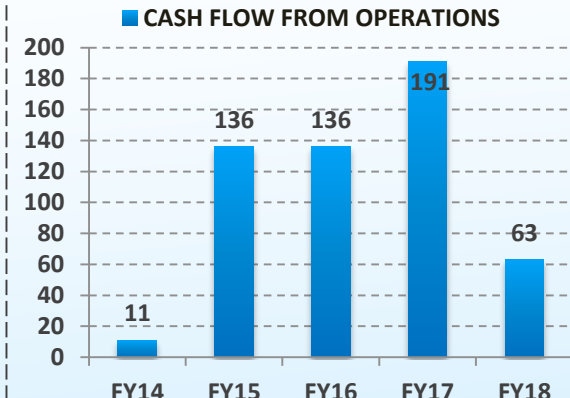
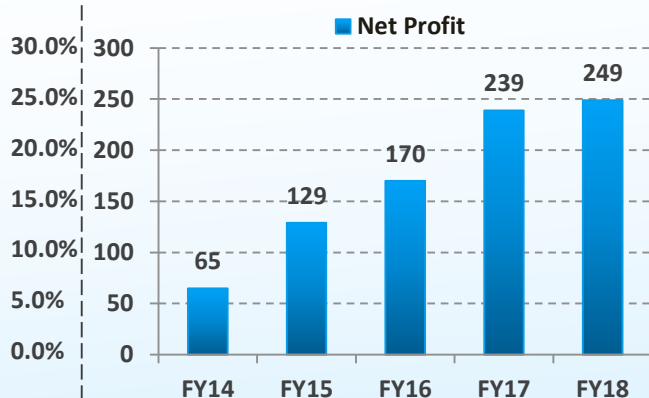
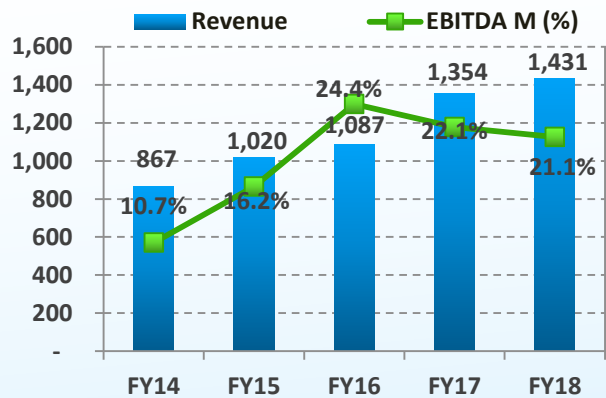
PARTICULARS (INR Mn)	FY 13	FY14	FY 15	FY 16	FY17	PARTICULARS (INR Mn)	FY 13	FY14	FY 15	FY 16	FY17
EQUITIES & LIABILITIES						ASSETS					
Shareholder Funds	581	647	763	913	1,060	Non Current Assets	200	224	556	647	743
(A) Share Capital	112	112	224	225	223	(A) Net Fixed Assets	66	76	117	131	173
(B) Reserves & Surplus	469	535	539	688	837	(B) Goodwill on consolidation	54	61	61	61	61
(C) Share Application Money	-	-	-	-	-	(C) Non-current investments	-	2	293	390	438
Minority Interest	35	43	54	48	72	(D) Long term Loans & Advances	75	81	80	60	67
Non Current Liabilities	33	7	-	-	-	(E) Other Non Current Assets	5	4	5	5	4
(A) Long Term Borrowings	33	7	-	-	-	(F) Foreign Currency translation	-	-	-	-	-
Current Liabilities	166	181	191	181	201	Current Assets	615	654	452	495	590
(A) Short term Borrowings	2	-	10	30	10	(A) Inventories	112	115	104	115	130
(B) Trade Payables	128	137	141	131	184	(B) Trade Receivables	167	219	223	254	300
(C) Other Current Liabilities	29	35	12	5	6	(C) Cash & Bank Balances	117	127	100	94	129
(D) Short-term provisions	7	9	28	15	1	(D) Short-term loans & advances	5	30	21	27	19
						(E) Other current assets	214	163	4	5	12
GRAND TOTAL - EQUITIES & LIABILITIES	815	878	1,008	1,142	1,333	GRAND TOTAL – ASSETS	815	878	1,008	1,142	1,333

CONSOLIDATED BALANCE SHEET

(As Per IND-AS)

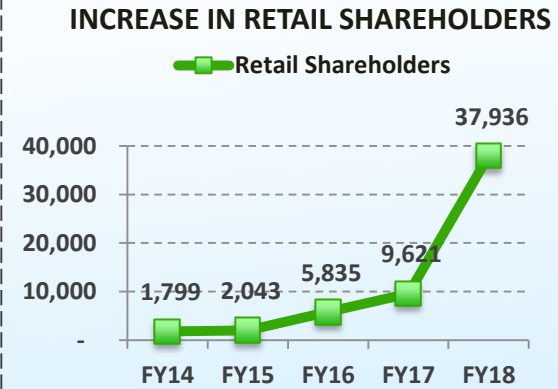
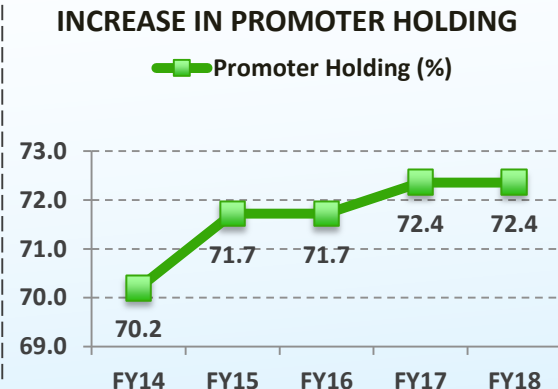
PARTICULARS (INR Mn)	FY17	FY18	H1-FY19	PARTICULARS (INR Mn)	FY17	FY18	H1-FY19
EQUITIES & LIABILITIES				ASSETS			
Shareholder Funds				Non Current Assets			
Equity Share Capital	223	223	223	Property, Plant & Equipment	173	192	247
Other Equity	902	1,135	1,243	Capital work-in-progress	-	1	3
Minority Interest	72	62	71	Investment in Property	-	38	38
				Goodwill on Consolidation	61	61	61
Non Current Liabilities				Financial Assets			
Financial Liabilities				(i) Investments	508	532	474
(i) Borrowings	-	2	3	(ii) Loans & Advances	-	-	-
(ii) Other Financial Liabilities	2	4	4	(iii) Others	20	20	20
Provisions	-	-	-	Deferred tax assets (net)	4	2	4
Deferred Tax Liability	-	-	-	Non-Current Tax Assets	8	4	4
Other Non Current Liabilities	-	-	-	Other Non-Current Assets	39	39	40
				Current Assets			
Current Liabilities				Inventories			
Financial Liabilities				Financial Assets	131	211	304
(i) Borrowings	10	44	79	(i) Investments	-	16	-
(ii) Trade Payables	157	109	191	(ii) Trade Receivables	289	279	393
(i) Other Current Liabilities	2	4	7	(iii) Cash & cash equivalents	76	65	67
Other current liabilities	26	27	23	(iv) Bank Balance other than (iii) above	54	15	6
Provisions	1	1	4	(v) Loans & Advances	-	-	-
				(vi) Other Financial Assets	4	1	19
				Other Current Assets	28	63	96
				Asset Classified as Held for Sale	-	72	72
Total	1,395	1,611	1,848	Total	1,395	1,611	1,848

(As Per I-GAAP)

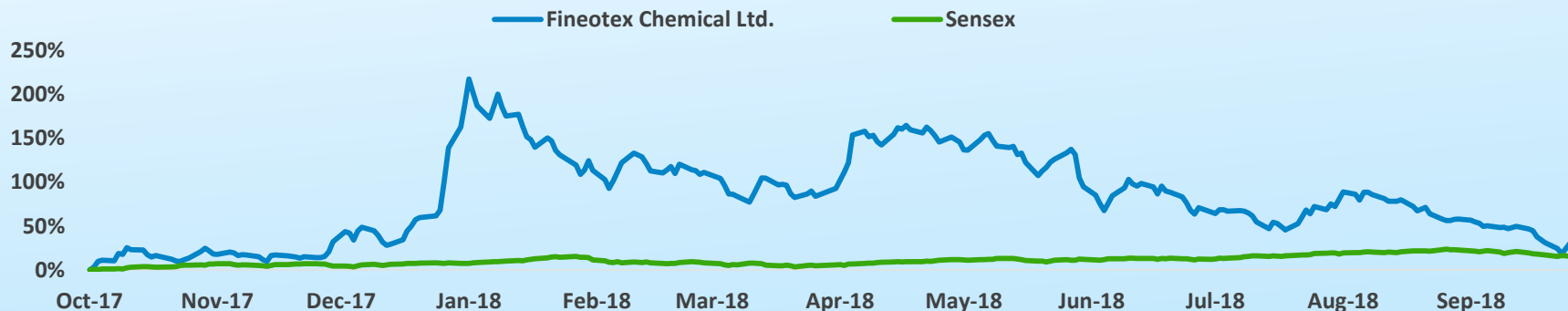


*9,98,110 shares bought back in FY17

PRICE DATA (AS ON 30 th September, 2018)	
Face value (INR)	2.0
Market Price (INR)	39.45
52 Week H/L (INR)	106.05/31.35
Market Cap (INR Mn)	4,390.8
Equity Shares Outstanding (Mn)	111.3
Free Float Market Cap (Mn)	1,213.6
1 Year Avg. trading volume ('000)	1,340.2



1 Year Share Price Movement (Up to 30th September, 2018)



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For further information please contact our Investor Relations Representatives:



Valorem Advisors

Mr. Anuj Sonpal, CEO

Tel: +91-22 4903-9500

Email: fcl@valoremadvisors.com

Pooja Kothari

Company Secretary

Tel: +91-22-26559174-75-76-77

Email: pooja@fineotex.com



Thank You!

