

FCL FINEOTEX CHEMICAL LIMITED



June 21, 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:- Submission of Revised Earnings Presentation under Regulation 30, Schedule III Part A (15) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the above captioned subject we wish to inform you that there were few additions made in the Q4-FY18 Earnings Presentation May 2018 after we submitted the same to the Stock Exchanges on 1st June, 2018. In view of the same, we hereby enclose the revised Earning Presentation for the fourth quarter and year ended 31st March 2018. The additions are as follows: Requesting you to kindly take this in your record.

1. Addition of Increase in Retail Shareholders.
2. Addition of Geographical Break-up (Standalone).
3. Revision in the Break-up of Industry wise, Domestic, Geographical (Consolidated) Revenue.

Kindly acknowledge receipt of the same..

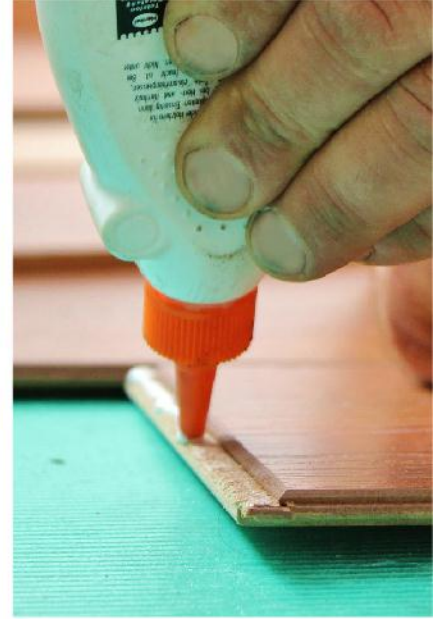
Thanking You,

Yours faithfully,

For **FINEOTEX CHEMICAL LIMITED**

Pooja Kothari
(Company Secretary)

FCL



FINEOTEX CHEMICAL LIMITED
Where Dependability Counts...

**Q4-FY18 / FY18
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 26,000 MT/p.a.
- Current Market Capitalization is INR 6,564 MN as of 31st March, 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%

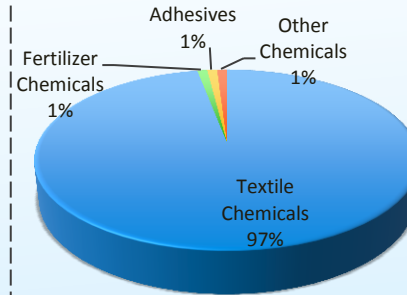


The background features a dark blue overlay with faint white chemical structures and formulas, including $C=C$, $H-C$, and $H-C-H$. In the foreground, there are two Erlenmeyer flasks on the left, each containing a dark liquid and marked with volume levels (25, 50, 75, 100). To the right is a rack of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

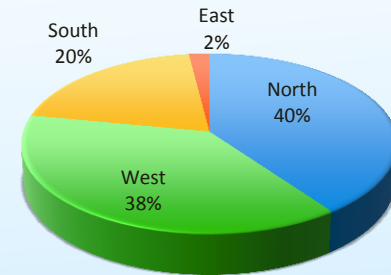
COMPANY OVERVIEW

- 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 26,000MT/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.

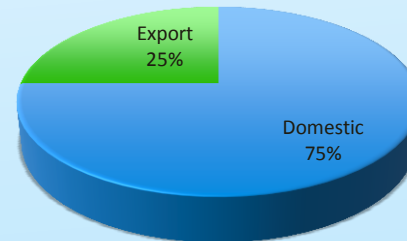
Industry wise Revenue Break-up



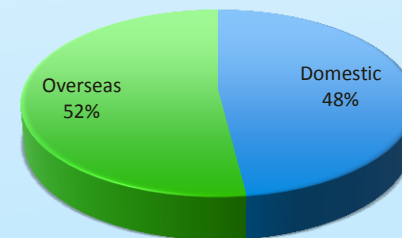
Domestic Revenue Break-up



Geographical Revenue Break-up (Standalone)



Geographical Revenue Break-up (Consolidated)



 ISO 9001:2015 <small>CDG CERTIFICATION LIMITED</small>			
ISO 9001:20015	ISO 14001:2015	OHSAS 18001:2007	SA 8000 (Social Accountability Management System)
 Ø ZDHC Zero Discharge of Hazardous Chemicals		 STAR EXPORT HOUSE Certificate Holder	
ZDHC (Zero Discharge Hazardous Chemical)	Fastest growing company in chemical manufacturing by IPF at Bombay Stock Exchange	Recognized as a Star Export House	



FINANCIAL OVERVIEW

(I-GAAP)

□ Q4-FY18 performance (Standalone):

- **Revenue** : INR 246 Mn; Growth of 12.3% YoY
- **EBITDA** : INR 65 Mn; Growth of 20.4% YoY
- **EBITDA Margin** : 26.42%; Grown by 176 bps YoY
- **Net Profit** : INR 84 Mn; Growth of 91% YoY
- **PAT Margin** : 34.15%
- **Diluted EPS** : INR 0.76; Growth of 95% YoY

□ Q4-FY18 performance (Consolidated):

- **Revenue** : INR 425 Mn; Growth of 3.4% YoY
- **EBITDA** : INR 92 Mn
- **EBITDA Margin** : 21.65%
- **Net Profit** : INR 73 Mn
- **PAT Margin** : 17.18%
- **Diluted EPS** : INR 0.65

□ FY18 performance (Standalone):

- **Revenue** : INR 921 Mn
- **EBITDA** : INR 241 Mn
- **EBITDA Margin** : 26.17%
- **Net Profit** : INR 222 Mn
- **PAT Margin** : 24.10%
- **Diluted EPS** : INR 1.99

□ FY18 performance (Consolidated):

- **Revenue** : INR 1,431 Mn; Growth of 5.7% YoY
- **EBITDA** : INR 302 Mn; Growth of 1% YoY
- **EBITDA Margin** : 21.10%; Declined by 98 bps YoY
- **Net Profit** : INR 249 Mn; Growth of 4.2% YoY
- **PAT Margin** : 17.40%; Degrown by 25 bps YoY
- **Diluted EPS** : INR 2.23; Growth of 3.7% YoY

(IND-AS)

□ Q4-FY18 performance (Standalone):

- **Revenue** : INR 243 Mn; Growth of 9.5% YoY
- **EBITDA** : INR 60 Mn; Growth of 5.3% YoY
- **EBITDA Margin** : 24.69%
- **Net Profit** : INR 36 Mn
- **PAT Margin** : 14.81%
- **Diluted EPS** : INR 0.32

□ Q4-FY18 performance (Consolidated):

- **Revenue** : INR 402 Mn
- **EBITDA** : INR 81 Mn
- **EBITDA Margin** : 20.15%
- **Net Profit** : INR 27 Mn
- **PAT Margin** : 6.72%
- **Diluted EPS** : INR 0.25

□ FY18 performance (Standalone):

- **Revenue** : INR 919 Mn; Growth of 12% YoY
- **EBITDA** : INR 236 Mn; Growth of 27% YoY
- **EBITDA Margin** : 25.68%; Grown by 300 bps YoY
- **Net Profit** : INR 213 Mn; Growth of 1% YoY
- **PAT Margin** : 23.18%
- **Diluted EPS** : INR 1.91; Growth of 1% YoY

□ FY18 performance (Consolidated):

- **Revenue** : INR 1,429 Mn; Growth of 6.3% YoY
- **EBITDA** : INR 300 Mn; Growth of 1.7% YoY
- **EBITDA Margin** : 20.99%
- **Net Profit** : INR 240 Mn
- **PAT Margin** : 16.79%
- **Diluted EPS** : INR 2.15

STANDALONE (As Per I-GAAP)

INCOME STATEMENT (INR Mn)	Q4-FY18	Q4-FY17	Y-o-Y
Revenue	246	219	12.3%
Expenses	181	165	9.7%
EBITDA	65	54	20.4%
<i>EBITDA Margins (%)</i>	<i>26.42%</i>	<i>24.66%</i>	<i>176 Bps</i>
Other Income	43	11	290.9%
Depreciation	2	2	NA
Finance Cost	1	1	NA
PBT	105	62	69.4%
Tax	21	18	16.7%
PAT	84	44	90.9%
<i>PAT Margins (%)</i>	<i>34.15%</i>	<i>20.09%</i>	<i>NA</i>
EPS	0.76	0.39	94.9%

STANDALONE (As Per IND-AS)

INCOME STATEMENT (INR Mn)	Q4-FY18	Q4-FY17	Y-o-Y	Q3-FY18	Q-o-Q
Revenue	243	222	9.5%	233	4.3%
Expenses	183	165	10.9%	180	1.7%
EBITDA	60	57	5.3%	53	13.2%
<i>EBITDA Margins (%)</i>	<i>24.69%</i>	<i>25.68%</i>	<i>(99) Bps</i>	<i>22.75%</i>	<i>194 Bps</i>
Other Income	7	45	(84.4)%	44	(84.1)%
Depreciation	2	2	NA	1	100.0%
Finance Cost	1	1	NA	1	NA
PBT	64	99	(35.4)%	95	(32.6)%
Tax	28	15	86.7%	16	75.0%
PAT	36	84	(57.1)%	79	(54.4)%
<i>PAT Margins (%)</i>	<i>14.81%</i>	<i>37.84%</i>	<i>NA</i>	<i>33.91%</i>	<i>NA</i>
Other Comprehensive Income	-	-	NA	-	NA
Total Comprehensive Income	36	84	(57.1)%	79	(54.4)%
EPS	0.32	0.75	(57.3)%	0.71	(54.9)%

(As Per IND-AS)

INCOME STATEMENT (INR Mn)	FY18	FY17	Y-o-Y
Revenue	919	820	12.1%
Expenses	683	634	7.7%
EBITDA	236	186	26.9%
<i>EBITDA Margins (%)</i>	<i>25.68%</i>	<i>22.68%</i>	<i>300 Bps</i>
Other Income	75	101	(25.7)%
Depreciation	6	6	NA
Finance Cost	4	3	33.3%
PBT	301	278	8.3%
Tax	88	67	31.3%
PAT	213	211	0.9%
<i>PAT Margins (%)</i>	<i>23.18%</i>	<i>25.73%</i>	<i>(255) Bps</i>
Other Comprehensive Income	-	-	NA
Total Comprehensive Income	213	211	0.9%
EPS	1.91	1.89	1.1%

CONSOLIDATED (As Per I-GAAP)

INCOME STATEMENT (INR Mn)	Q4-FY18	Q4-FY17	Y-o-Y
Revenue	425	411	3.4%
Expenses	333	317	5.0%
EBITDA	92	94	(2.1)%
<i>EBITDA Margins (%)</i>	<i>21.65%</i>	<i>22.87%</i>	<i>(122) Bps</i>
Other Income	15	8	87.5%
Depreciation	2	2	NA
Finance Cost	2	1	100.0%
PBT	103	99	4.0%
Tax	30	24	25.0%
PAT	73	75	(2.7)%
<i>PAT Margins (%)</i>	<i>17.18%</i>	<i>18.25%</i>	<i>(107) Bps</i>
EPS	0.65	0.67	(3.0)%

QUARTERLY- INCOME STATEMENT

CONSOLIDATED (As Per IND-AS)

INCOME STATEMENT (INR Mn)	Q4-FY18	Q4-FY17	Y-o-Y	Q3-FY18	Q-o-Q
Revenue	402	414	(2.9)%	357	12.6%
Expenses	321	317	1.3%	290	10.7%
EBITDA	81	97	(16.5)%	67	20.9%
<i>EBITDA Margins (%)</i>	<i>20.15%</i>	<i>23.43%</i>	<i>(328) Bps</i>	<i>18.77%</i>	<i>138 Bps</i>
Other Income	(19)	42	NA	45	NA
Depreciation	2	2	NA	1	100.0%
Finance Cost	2	1	100.0%	2	NA
PBT	58	136	(57.4)%	109	(46.8)%
Tax	31	21	47.6%	18	72.2%
PAT after Minority Interest	27	115	(76.5)%	91	(70.3)%
<i>PAT Margins (%)</i>	<i>6.72%</i>	<i>27.78%</i>	<i>NA</i>	<i>25.49%</i>	<i>NA</i>
Other Comprehensive Income	-	-	NA	-	NA
Total Comprehensive Income	27	115	(76.5)%	91	(70.3)%
EPS	0.25	1.03	(75.7)%	0.81	(69.1)%

(As Per IND-AS)

INCOME STATEMENT (INR Mn)	FY18	FY17	Y-o-Y
Revenue	1,429	1,344	6.3%
Expenses	1,129	1,049	7.6%
EBITDA	300	295	1.7%
<i>EBITDA Margins (%)</i>	<i>20.99%</i>	<i>21.95%</i>	<i>(96) Bps</i>
Other Income	52	97	(46.4)%
Depreciation	7	6	16.7%
Finance Cost	6	4	50.0%
PBT	339	382	(11.3)%
Tax	99	91	8.8%
PAT after Minority Interest	240	291	(17.5)%
<i>PAT Margins (%)</i>	<i>16.79%</i>	<i>21.65%</i>	<i>(486) Bps</i>
Other Comprehensive Income	-	-	NA
Total Comprehensive Income	240	291	(17.5)%
EPS	2.15	2.60	(17.3)%

(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>
EPS	2.59	1.00	1.35	1.43	1.99

(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>
EPS	2.89	1.15	1.52	2.15	2.23

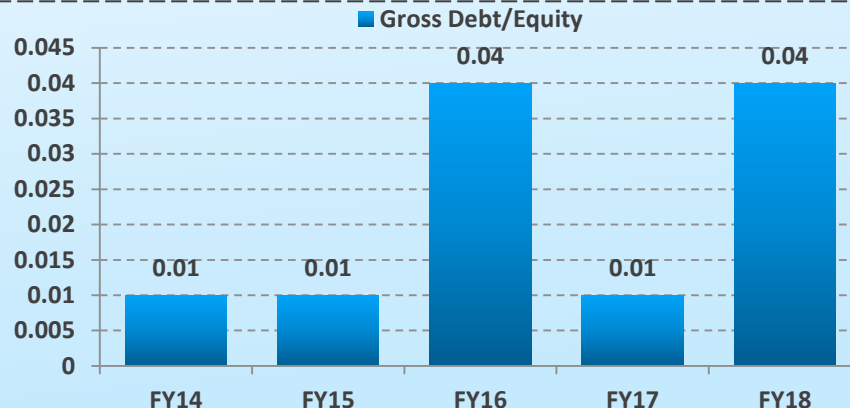
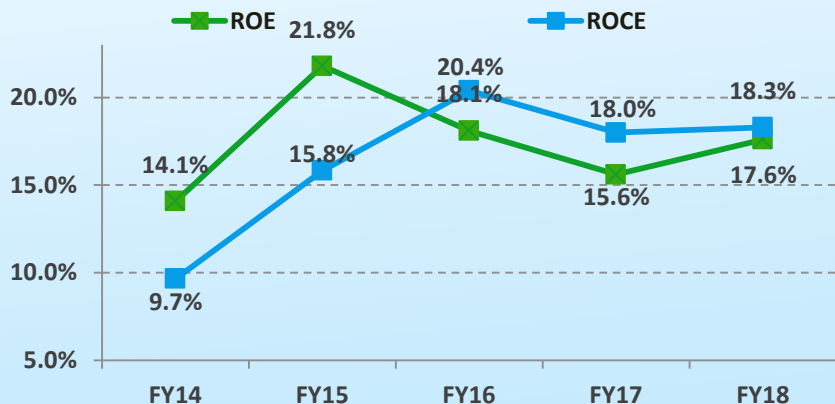
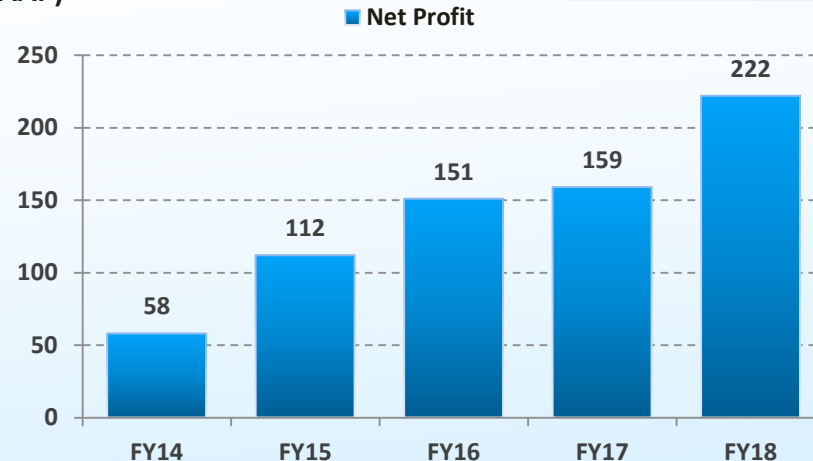
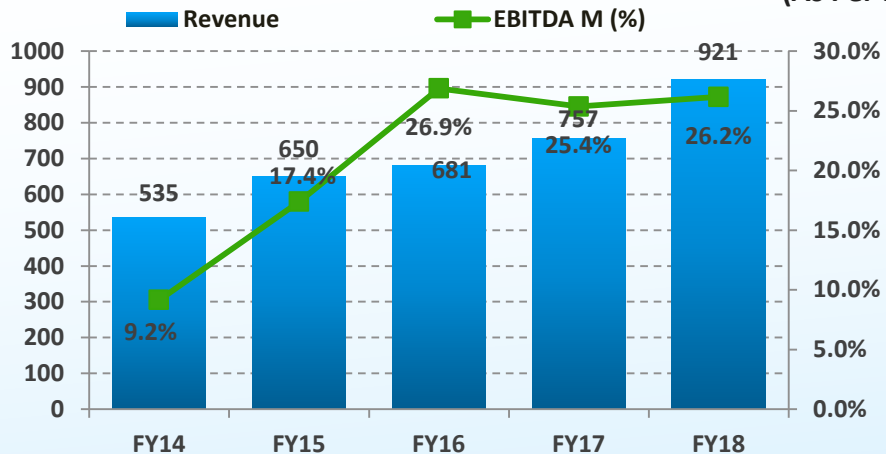
(As Per I-GAAP)

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	PARTICULARS (INR Mn)	FY17	FY18
EQUITIES & LIABILITIES			ASSETS		
Shareholder Funds			Non Current Assets		
Equity Share Capital	223	223	Property, Plant & Equipment	163	180
Other Equity	798	988	Capital work-in-progress	-	-
			Investment in Property	-	-
			Investment in subsidiaries	94	94
Non Current Liabilities			Financial Assets		
Financial Liabilities			(i) Investments	508	585
(i) Borrowings	-	2	(ii) Loans & Advances	-	-
(i) Other Financial Liabilities	2	4	(iii) Others	31	29
Provisions	-	-	Deferred tax assets (net)	4	2
Deferred Tax Liability	-	-	Non-Current Tax Assets	5	3
Other Non Current Liabilities	-	-	Other Non-Current Assets	39	40
			Current Assets		
			Inventories	72	119
Current Liabilities			Financial Assets		
Financial Liabilities			(i) Investments	-	72
(i) Borrowings	10	44	(ii) Trade Receivables	196	222
(ii) Trade Payables	113	116	(iii) Cash & cash equivalents	11	14
(i) Other Current Liabilities	-	12	(iv) Bank Balance other than (iii) above	6	8
Other current liabilities	1	2	(v) Loans & Advances	-	-
Provisions	1	2	(vi) Other Financial Assets	3	6
			Other Current Assets	16	19
Total	1,148	1,393	Total	1,148	1,393

(As Per I-GAAP)



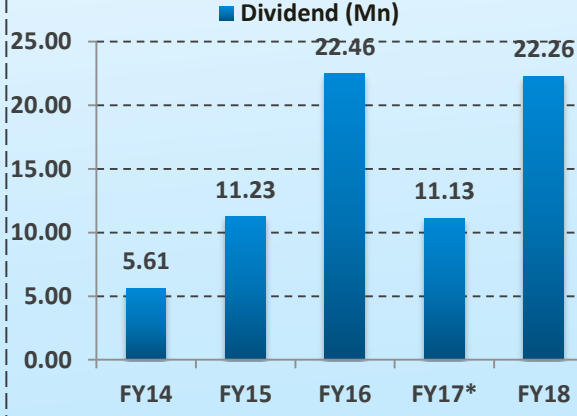
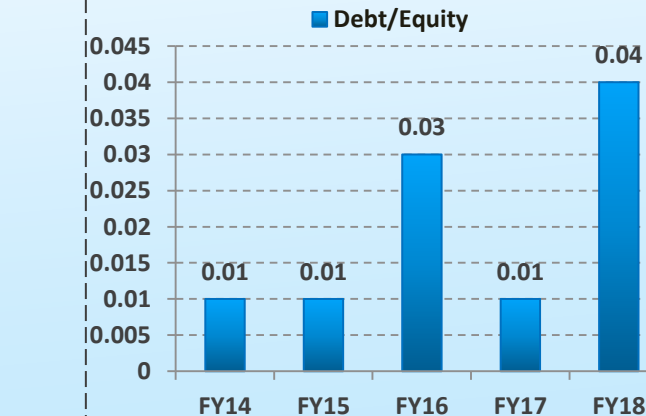
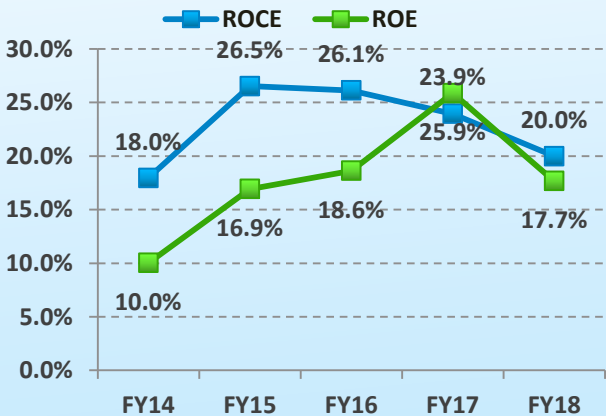
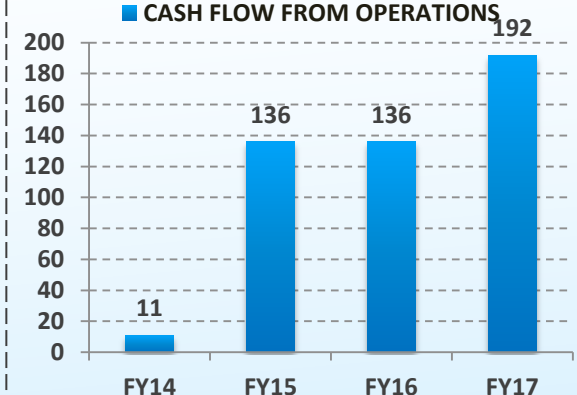
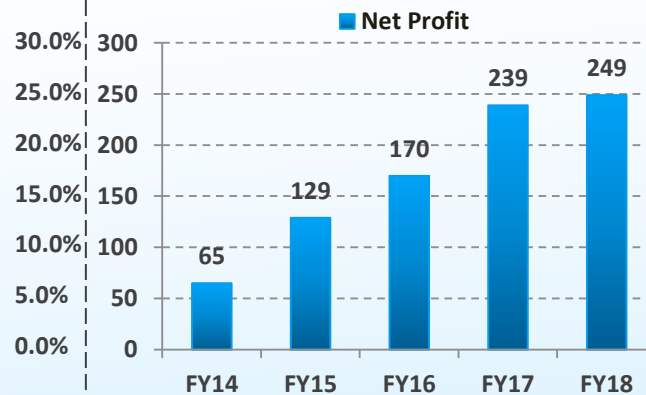
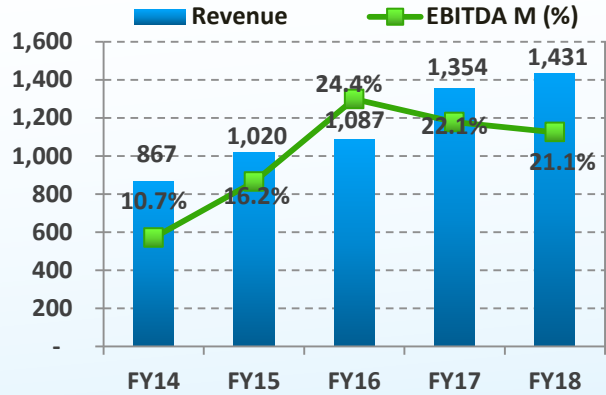
(As Per IND-AS)

PARTICULARS (INR Mn)	FY17	FY18	PARTICULARS (INR Mn)	FY17	FY18
EQUITIES & LIABILITIES			ASSETS		
Shareholder Funds			Non Current Assets		
Equity Share Capital	223	223	Property, Plant & Equipment	173	192
Other Equity	902	1135	Capital work-in-progress	-	1
Minority Interest	72	62	Investment in Property	-	-
			Goodwill on consolidation	61	61
Non Current Liabilities			Financial Assets		
Financial Liabilities			(i) Investments	508	585
(i) Borrowings	-	2	(ii) Loans & Advances	-	-
(i) Other Financial Liabilities	2	4	(iii) Others	20	19
Provisions	-	-	Deferred tax assets (net)	4	2
Deferred Tax Liability	-	-	Non-Current Tax Assets	8	3
Other Non Current Liabilities	-	-	Other Non-Current Assets	39	40
			Current Assets		
Current Liabilities			Inventories	131	211
Financial Liabilities			Financial Assets		
(i) Borrowings	10	44	(i) Investments	-	72
(ii) Trade Payables	157	107	(ii) Trade Receivables	289	279
(i) Other Current Liabilities	2	12	(iii) Cash & cash equivalents	76	65
Other current liabilities	26	15	(iv) Bank Balance other than (iii) above	54	17
Provisions	1	1	(v) Loans & Advances	-	-
			(vi) Other Financial Assets	4	3
			Other Current Assets	28	55
Total	1,395	1,605	Total	1,395	1,605

(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

(As Per I-GAAP)

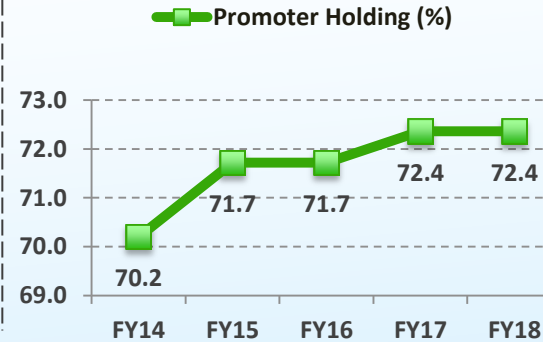


*9,98,110 shares bought back in FY17

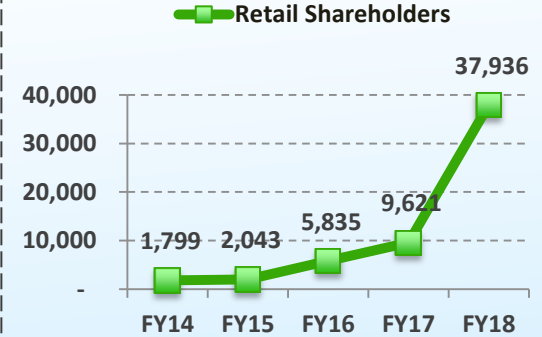
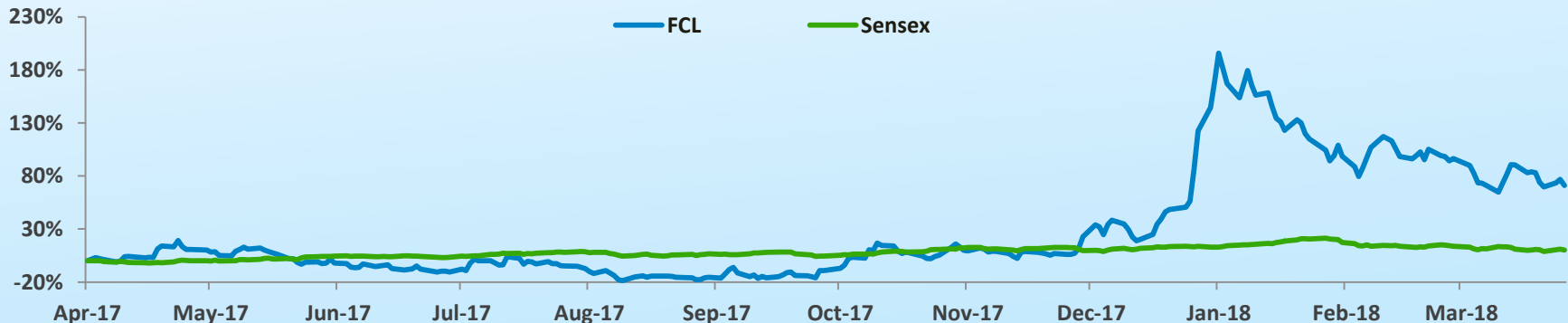
PRICE DATA (AS ON 31st March, 2018)

Face value (INR)	2.0
Market Price (INR)	58.45
52 Week H/L (INR)	106.05/23.50
Market Cap (INR Mn)	6,564
Equity Shares Outstanding (Mn)	111.3
Free Float Market Cap (Mn)	1799.7
1 Year Avg. trading volume ('000)	1,110

INCREASE IN PROMOTER HOLDING



INCREASE IN RETAIL SHAREHOLDERS

1 Year Share Price Movement (Up to 31st March, 2018)

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Thank You!

