



August 17, 2018

To,

General Manager, Listing Department, <b>BSE Limited</b> , P.J. Towers, Dalal Street, Mumbai – 400 001  <b>Company code: 533333</b>	The Manager, Listing & Compliance Department <b>The National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051  <b>Company code: FCL</b>
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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 first quarter ended 30<sup>th</sup> June 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...*

**Q1-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 6,098 MN as of 30<sup>th</sup> June, 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 equations, 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. A bright green horizontal bar with arrowheads at both ends is positioned behind the text.

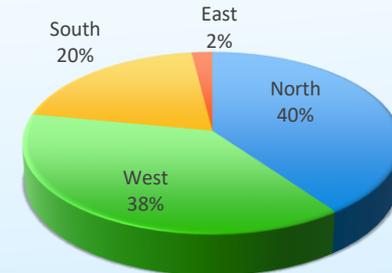
# COMPANY OVERVIEW

- 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**



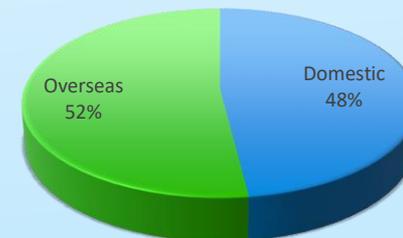
**Domestic Revenue Break-up**



**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  
Star Export House



# FINANCIAL OVERVIEW

# Q1-FY19 FINANCIAL HIGHLIGHTS

(IND-AS)

## □ Q1-FY19 performance (Standalone):

- **Revenue** : INR 251 Mn; Growth of 11.6% YoY
- **EBITDA** : INR 78 Mn; Growth of 47.2% YoY
- **EBITDA Margin** : 31.08%
- **Net Profit** : INR 44 Mn
- **PAT Margin** : 17.53%
- **Diluted EPS** : INR 0.39

## □ Q1-FY19 performance (Consolidated):

- **Revenue** : INR 429 Mn; Growth of 33.2% YoY
- **EBITDA** : INR 100 Mn; Growth of 47.1% YoY
- **EBITDA Margin** : 23.31%
- **Net Profit** : INR 65 Mn
- **PAT Margin** : 15.15%
- **Diluted EPS** : INR 0.55

STANDALONE (As Per IND-AS)

INCOME STATEMENT (INR Mn)	Q1-FY19	Q1-FY18	Y-o-Y	Q4-FY18	Q-o-Q
Revenue	251	225	11.6%	243	3.3%
Expenses	173	172	0.6%	183	(5.5)%
EBITDA	78	53	47.2%	60	30.0%
<i>EBITDA Margins (%)</i>	<i>31.08%</i>	<i>23.56%</i>	<i>752 Bps</i>	<i>24.69%</i>	<i>639 Bps</i>
Other Income	(7)	9	NA	7	NA
Depreciation	2	1	100.0%	2	NA
Finance Cost	2	1	100.0%	1	100.0%
Exceptional Items	(4)	-	NA	-	NA
PBT	63	60	5.0%	64	(1.6)%
Tax	19	16	18.8%	28	(32.1)%
PAT	44	44	NA	36	22.2%
<i>PAT Margins (%)</i>	<i>17.53%</i>	<i>19.56%</i>	<i>(203) Bps</i>	<i>14.81%</i>	<i>272 Bps</i>
Other Comprehensive Income	-	-	-	-	-
<b>Total Comprehensive Income</b>	<b>44</b>	<b>44</b>	<b>NA</b>	<b>36</b>	<b>22.2%</b>
Diluted EPS (INR)	0.39	0.39	NA	0.32	21.9%

# QUARTERLY- INCOME STATEMENT

CONSOLIDATED (As Per IND-AS)

INCOME STATEMENT (INR Mn)	Q1-FY19	Q1-FY18	Y-o-Y	Q4-FY18	Q-o-Q
Revenue	429	322	33.2%	402	6.7%
Expenses	329	254	29.5%	321	2.5%
EBITDA	100	68	47.1%	81	23.5%
<i>EBITDA Margins (%)</i>	<i>23.31%</i>	<i>21.12%</i>	<i>219 Bps</i>	<i>20.15%</i>	<i>316 Bps</i>
Other Income	(5)	10	NA	(19)	NA
Depreciation	2	2	NA	2	NA
Finance Cost	2	1	100.0%	2	NA
Exceptional Items	(4)	-	NA	-	-
<b>PBT</b>	<b>87</b>	<b>75</b>	<b>16.0%</b>	<b>58</b>	<b>50.0%</b>
Tax	22	19	15.8%	31	(29.0)%
<b>PAT after Minority Interest</b>	<b>65</b>	<b>56</b>	<b>16.1%</b>	<b>27</b>	<b>140.7%</b>
<i>PAT Margins (%)</i>	<i>15.15%</i>	<i>17.39%</i>	<i>(224) Bps</i>	<i>6.72%</i>	<i>843 Bps</i>
Other Comprehensive Income	-	-	-	-	-
<b>Total Comprehensive Income</b>	<b>65</b>	<b>56</b>	<b>16.1%</b>	<b>27</b>	<b>140.7%</b>
Diluted EPS (INR)	0.55	0.47	17.0%	0.22	150.0%

(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
<b>EBITDA</b>	<b>49</b>	<b>113</b>	<b>183</b>	<b>192</b>	<b>241</b>
<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	-	-	-	-
<b>PBT</b>	<b>80</b>	<b>154</b>	<b>220</b>	<b>227</b>	<b>304</b>
Tax	22	42	69	68	82
<b>PAT</b>	<b>58</b>	<b>112</b>	<b>151</b>	<b>159</b>	<b>222</b>
<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

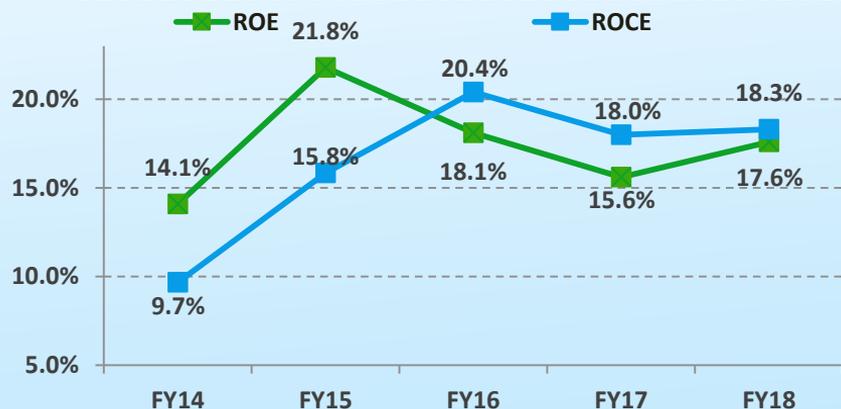
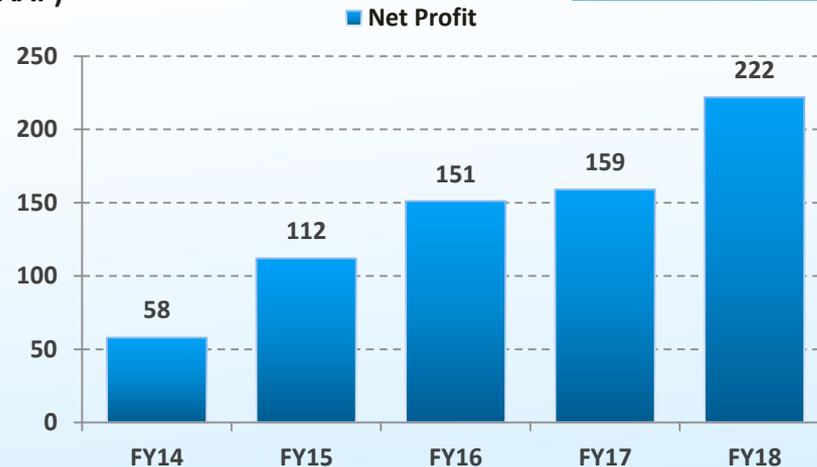
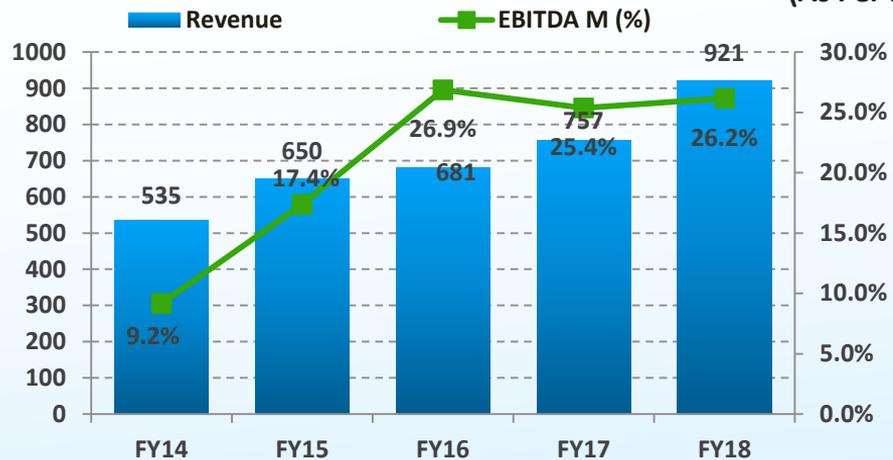
(As Per I-GAAP)

PARTICULARS (INR Mn)	FY 13	FY14	FY 15	FY16	FY17	PARTICULARS (INR Mn)	FY 13	FY14	FY15	FY16	FY17
<b>EQUITIES &amp; LIABILITIES</b>						<b>ASSETS</b>					
<b>Shareholder Funds</b>	<b>546</b>	<b>601</b>	<b>707</b>	<b>837</b>	<b>956</b>	<b>Non Current Assets</b>	<b>225</b>	<b>244</b>	<b>576</b>	<b>678</b>	<b>772</b>
(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
<b>Non Current Liabilities</b>	<b>33</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	(D) Other Non Current Assets	5	4	5	5	4
(A) Long Term Borrowings	33	7	-	-	-	<b>Current Assets</b>	<b>464</b>	<b>516</b>	<b>272</b>	<b>292</b>	<b>311</b>
<b>Current Liabilities</b>	<b>110</b>	<b>152</b>	<b>141</b>	<b>133</b>	<b>127</b>	(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
<b>GRAND TOTAL - EQUITIES &amp; LIABILITES</b>	<b>689</b>	<b>760</b>	<b>848</b>	<b>970</b>	<b>1,083</b>	<b>GRAND TOTAL – ASSETS</b>	<b>689</b>	<b>760</b>	<b>848</b>	<b>970</b>	<b>1,083</b>

(As Per IND-AS)

PARTICULARS (INR Mn)	FY17	FY18	PARTICULARS (INR Mn)	FY17	FY18
<b>EQUITIES &amp; LIABILITIES</b>			<b>ASSETS</b>		
<b>Shareholder Funds</b>			<b>Non Current Assets</b>		
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
<b>Non Current Liabilities</b>			<b>Financial Assets</b>		
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
			<b>Current Assets</b>		
			Inventories	72	119
<b>Current Liabilities</b>			<b>Financial Assets</b>		
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
<b>Total</b>	<b>1,148</b>	<b>1,393</b>	<b>Total</b>	<b>1,148</b>	<b>1,393</b>

(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

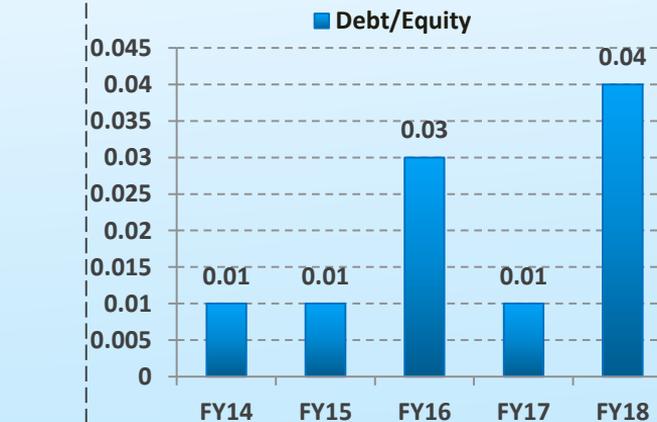
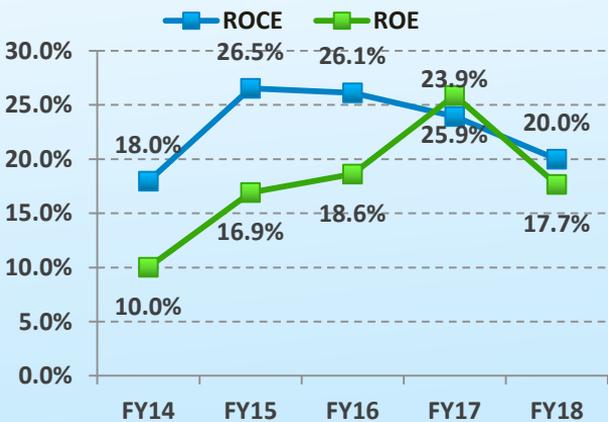
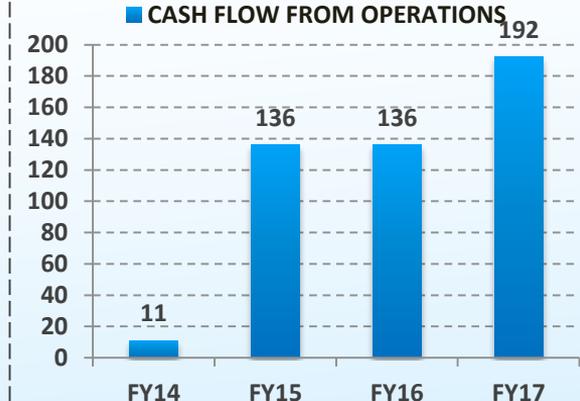
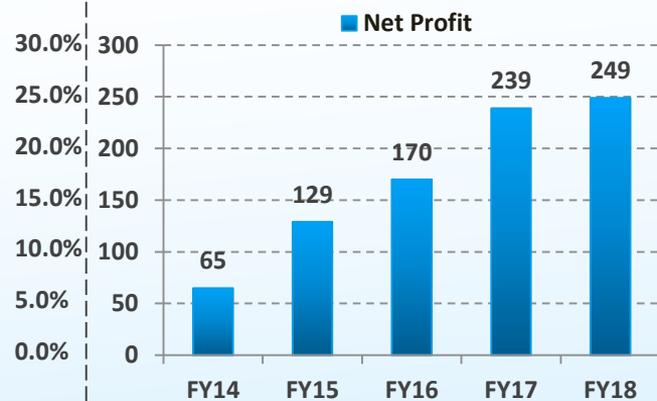
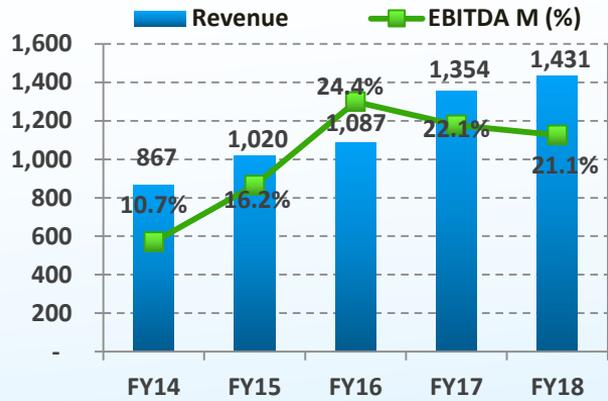
(As Per I-GAAP)

PARTICULARS (INR Mn)	FY 13	FY14	FY 15	FY 16	FY17	PARTICULARS (INR Mn)	FY 13	FY14	FY 15	FY 16	FY17
<b>EQUITIES &amp; LIABILITIES</b>						<b>ASSETS</b>					
<b>Shareholder Funds</b>	<b>581</b>	<b>647</b>	<b>763</b>	<b>913</b>	<b>1,060</b>	<b>Non Current Assets</b>	<b>200</b>	<b>224</b>	<b>556</b>	<b>647</b>	<b>743</b>
(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
<b>Minority Interest</b>	<b>35</b>	<b>43</b>	<b>54</b>	<b>48</b>	<b>72</b>	(D) Long term Loans & Advances	75	81	80	60	67
<b>Non Current Liabilities</b>	<b>33</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	(E) Other Non Current Assets	5	4	5	5	4
(A) Long Term Borrowings	33	7	-	-	-	(F) Foreign Currency translation	-	-	-	-	-
<b>Current Liabilities</b>	<b>166</b>	<b>181</b>	<b>191</b>	<b>181</b>	<b>201</b>	<b>Current Assets</b>	<b>615</b>	<b>654</b>	<b>452</b>	<b>495</b>	<b>590</b>
(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
<b>GRAND TOTAL - EQUITIES &amp; LIABILITIES</b>	<b>815</b>	<b>878</b>	<b>1,008</b>	<b>1,142</b>	<b>1,333</b>	<b>GRAND TOTAL – ASSETS</b>	<b>815</b>	<b>878</b>	<b>1,008</b>	<b>1,142</b>	<b>1,333</b>

(As Per IND-AS)

PARTICULARS (INR Mn)	FY17	FY18	PARTICULARS (INR Mn)	FY17	FY18
<b>EQUITIES &amp; LIABILITIES</b>			<b>ASSETS</b>		
<b>Shareholder Funds</b>			<b>Non Current Assets</b>		
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
<b>Non Current Liabilities</b>			<b>Financial Assets</b>		
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
			<b>Current Assets</b>		
<b>Current Liabilities</b>			Inventories	131	211
Financial Liabilities			<b>Financial Assets</b>		
(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
<b>Total</b>	<b>1,395</b>	<b>1,605</b>	<b>Total</b>	<b>1,395</b>	<b>1,605</b>

(As Per I-GAAP)

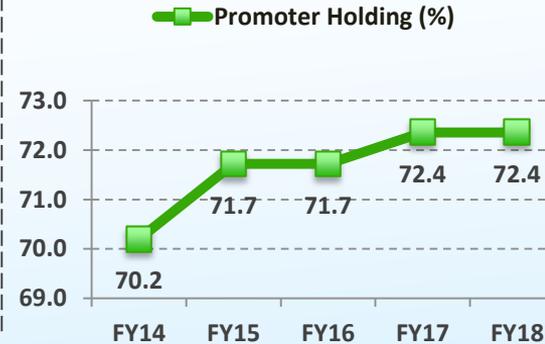


\*9,98,110 shares bought back in FY17

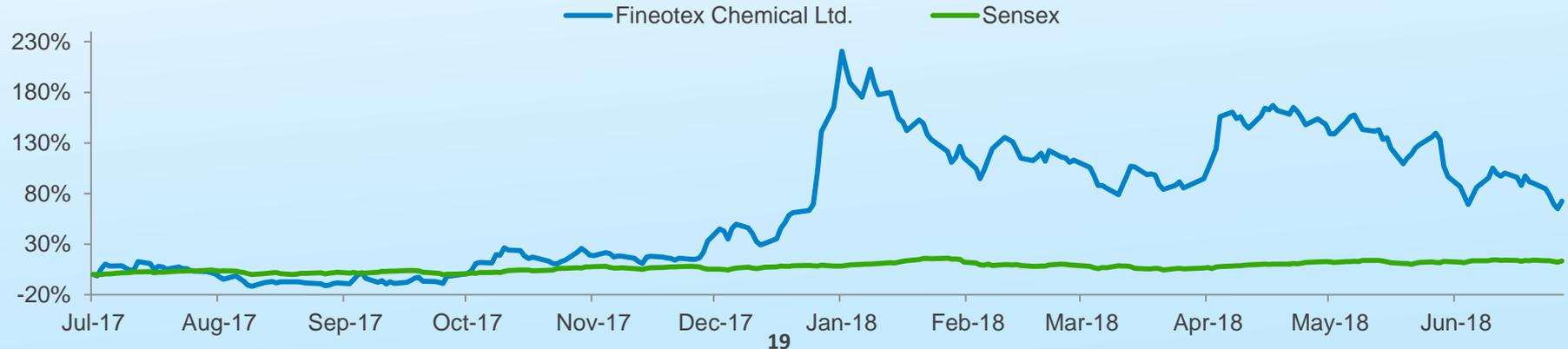
PRICE DATA (AS ON 30<sup>th</sup> June, 2018)

Face value (INR)	2.0
Market Price (INR)	54.30
52 Week H/L (INR)	106.05/23.50
Market Cap (INR Mn)	6,097.8
Equity Shares Outstanding (Mn)	111.3
Free Float Market Cap (Mn)	1,685.4
1 Year Avg. trading volume ('000)	1,338

## INCREASE IN PROMOTER HOLDING



## INCREASE IN RETAIL SHAREHOLDERS

1 Year Share Price Movement (Up to 30<sup>th</sup> June, 2018)

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*Thank You!*

