



February 19, 2019

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

Dear Sir/Madam,

Subject :- Investor / Earnings Presentation YTD 31/12/2018**Ref.: Fineotex Chemical Limited (FCL/533333)**

We wish to inform you that the Company is proposing to give the presentation to the investors about the Company's performance for the 9 months period ending 31/12/2018. The same is being forwarded to you.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

FOR FINEOTEX CHEMICAL LIMITED

Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394

FCL



FINEOTEX CHEMICAL LIMITED
Where Dependability Counts...

**9M/ Q3-FY19
EARNINGS PRESENTATION**

The image shows a close-up of a person's hand interacting with a tablet. The hand is positioned over the screen, with the index finger touching it. The background is blurred, showing what appears to be an office setting. A blue overlay is present, with the text 'EXECUTIVE SUMMARY' in white, bold, uppercase letters. The text is centered between two blue arrow-like shapes pointing towards each other.

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 4,110 MN as of 31st December, 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 of the slide features a dark blue overlay with faint, white chemical structures and formulas, including $C=C$, $H-C$, and $H-C$. In the foreground, there are two Erlenmeyer flasks and a rack of test tubes, all containing a dark liquid. The flasks have volume markings at 25, 50, 75, and 100. The test tubes are arranged in a rack and also contain the same dark liquid.

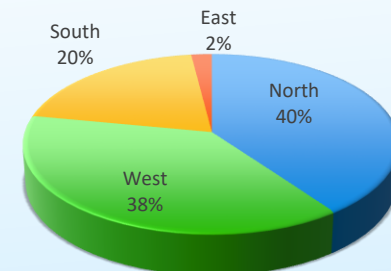
COMPANY OVERVIEW

- 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.

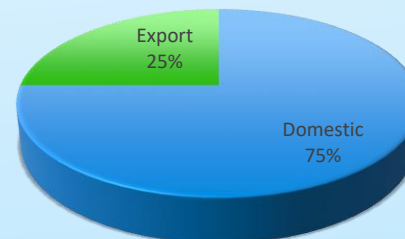
Industry wise Revenue Break-up



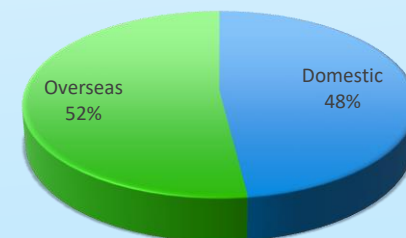
Domestic Revenue Break-up



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)
		 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	

A person in a dark suit and blue striped tie is shown from the chest down, placing green puzzle pieces onto a larger grid of white puzzle pieces. The puzzle pieces are arranged on a green grassy surface. The person's hands are visible, one holding a green piece and the other placing it. The background is a solid light blue.

FINANCIAL OVERVIEW

(IND-AS)

□ **Q3-FY19 performance (Standalone):**

- **Revenue** : INR 282 Mn; Growth of 21.0% YoY
- **EBITDA** : INR 58 Mn; Growth of 7.4% YoY
- **EBITDA Margin** : 20.57%
- **Net Profit** : INR 45 Mn
- **PAT Margin** : 15.96%
- **Diluted EPS** : INR 0.41

□ **Q3-FY19 performance (Consolidated):**

- **Revenue** : INR 460 Mn; Growth of 28.9% YoY
- **EBITDA** : INR 85 Mn; Growth of 25.0% YoY
- **EBITDA Margin** : 18.48%
- **Net Profit** : INR 63 Mn
- **PAT Margin** : 13.70%
- **Diluted EPS** : INR 0.51

□ **9M-FY19 performance (Standalone):**

- **Revenue** : INR 803 Mn; Growth of 18.8% YoY
- **EBITDA** : INR 185 Mn; Growth of 7.6% YoY
- **EBITDA Margin** : 23.04%
- **Net Profit** : INR 118 Mn
- **PAT Margin** : 14.69%
- **Diluted EPS** : 1.06 INR

□ **9M-FY19 performance (Consolidated):**

- **Revenue** : INR 1,321 Mn; Growth of 28.6% YoY
- **EBITDA** : INR 260 Mn; Growth of 20.9% YoY
- **EBITDA Margin** : 19.68%
- **Net Profit** : INR 177 Mn
- **PAT Margin** : 13.40%
- **Diluted EPS** : INR 1.47

STANDALONE (As Per IND-AS)

INCOME STATEMENT (INR Mn)	Q3-FY19	Q2-FY19	Q-o-Q
Revenue	282	269	4.8%
Expenses	224	219	2.3%
EBITDA	58	50	16.0%
<i>EBITDA Margins (%)</i>	<i>20.57%</i>	<i>18.59%</i>	<i>198 Bps</i>
Other Income	6	(2)	NA
Depreciation	2	2	-
Finance Cost	1	2	(50.0)%
Exceptional Items	-	-	-
PBT	61	44	38.6%
Tax	16	15	6.7%
PAT	45	29	55.2%
<i>PAT Margins (%)</i>	<i>15.96%</i>	<i>10.78%</i>	<i>518 Bps</i>
Other Comprehensive Income	-	-	-
Total Comprehensive Income	45	29	55.2%
Diluted EPS (INR)	0.41	0.26	57.7%

STANDALONE (As Per IND-AS)

INCOME STATEMENT (INR Mn)	9M-FY19	9M-FY18	Y-o-Y
Revenue	803	676	18.8%
Expenses	618	504	22.6%
EBITDA	185	172	7.6%
<i>EBITDA Margins (%)</i>	<i>23.04%</i>	<i>25.44%</i>	<i>(240) Bps</i>
Depreciation	7	4	75.0%
Finance Cost	5	3	66.7%
Exceptional Items	(4)	-	NA
PBT	169	165	2.42%
Tax	51	60	(15.0)%
PAT	118	105	12.4%
<i>PAT Margins (%)</i>	<i>14.69%</i>	<i>15.53%</i>	<i>(84) Bps</i>
Other Comprehensive Income	-	-	-
Total Comprehensive Income	118	105	12.4%
Diluted EPS (INR)	1.06	0.94	12.8%

Note: Other Income not considered to compare operating performance on similar parameters.

QUARTERLY- INCOME STATEMENT

CONSOLIDATED (As Per IND-AS)

INCOME STATEMENT (INR Mn)	Q3-FY19	Q2-FY19	Q-o-Q
Revenue	460	432	6.5%
Expenses	375	352	6.5%
EBITDA	85	80	6.3%
EBITDA Margins (%)	18.48%	18.52%	(4) Bps
Other Income	5	(3)	NA
Depreciation	3	3	-
Finance Cost	2	3	(33.3)%
Exceptional Items	-	-	-
PBT	85	71	19.7%
Tax	22	21	4.8%
PAT after Minority Interest	63	50	26.0%
PAT Margins (%)	13.70%	11.57%	213 Bps
Other Comprehensive Income	-	-	NA
Total Comprehensive Income	63	50	26.0%
Diluted EPS (INR)	0.51	0.40	27.5%

CONSOLIDATED (As Per IND-AS)

INCOME STATEMENT (INR Mn)	9M-FY19	9M-FY18	Y-o-Y
Revenue	1,321	1,027	28.6%
Expenses	1,061	812	30.7%
EBITDA	260	215	20.9%
<i>EBITDA Margins (%)</i>	<i>19.68%</i>	<i>20.93%</i>	<i>(125) Bps</i>
Depreciation	7	5	40.0%
Finance Cost	7	4	75.0%
Exceptional Items	(4)	-	NA
PBT	242	206	17.5%
Tax	65	69	(5.8)%
PAT	177	137	29.2%
<i>PAT Margins (%)</i>	<i>13.40%</i>	<i>13.34%</i>	<i>6 Bps</i>
Other Comprehensive Income	-	-	-
Total Comprehensive Income	177	137	29.2%
Diluted EPS (INR)	1.47	1.23	19.5%

Note: Other Income not considered to compare operating performance on similar parameters. Tax rate has been reduced for the current period.

HISTORICAL STANDALONE INCOME STATEMENT

(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

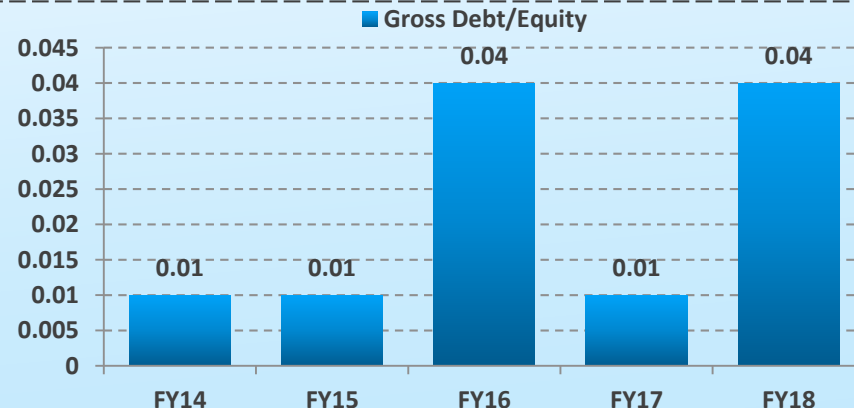
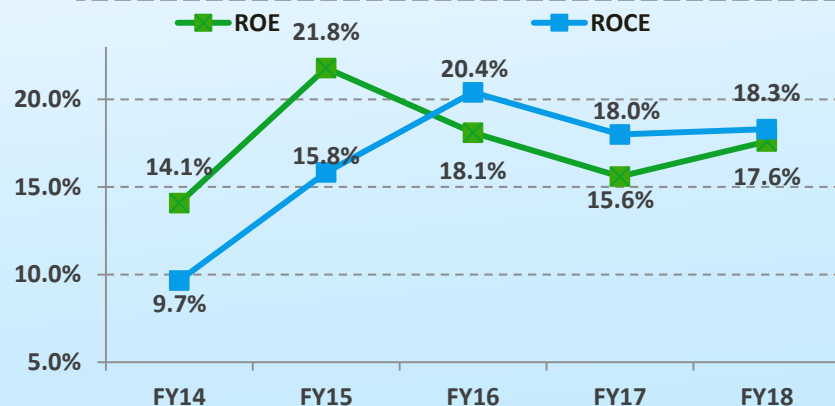
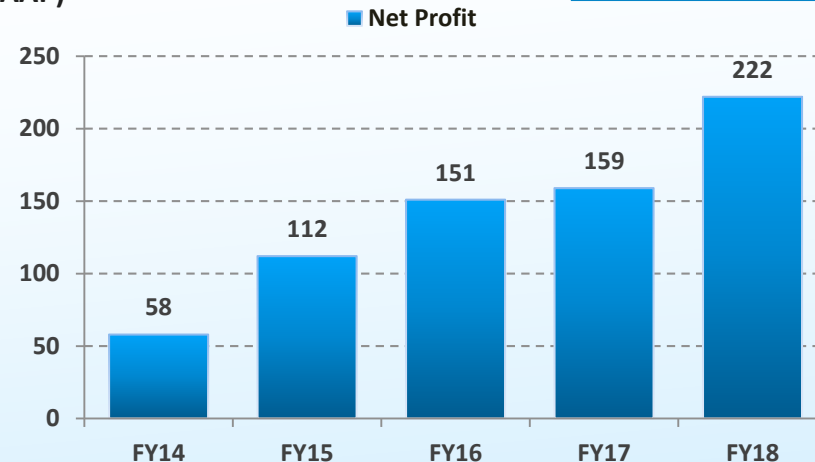
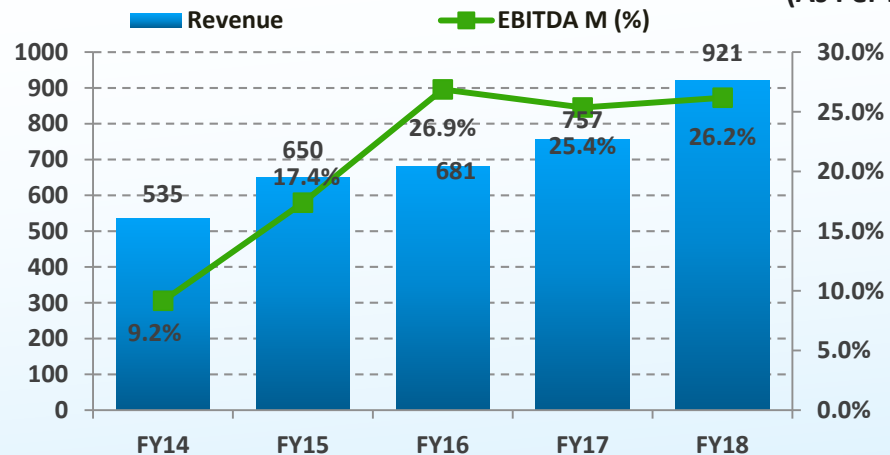
(As Per I-GAAP)

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 & LIABILITIES	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)



HISTORICAL CONSOLIDATED INCOME STATEMENT

(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)

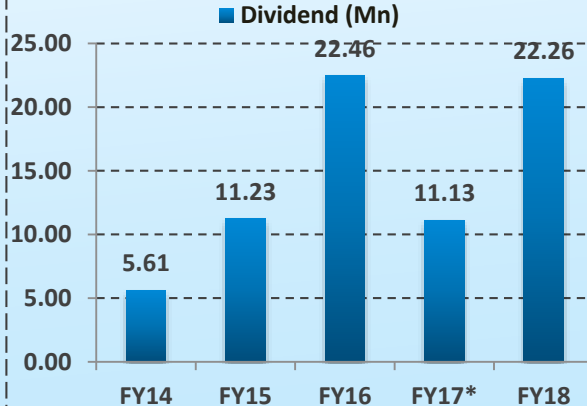
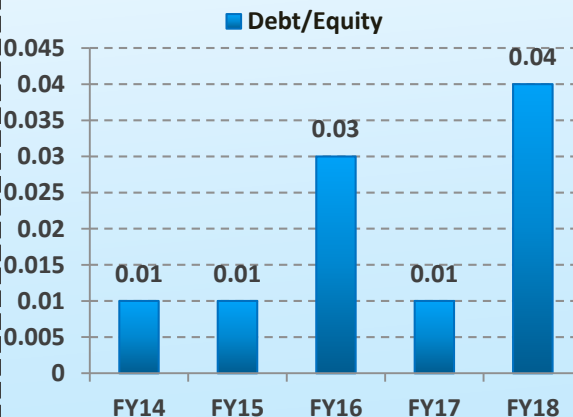
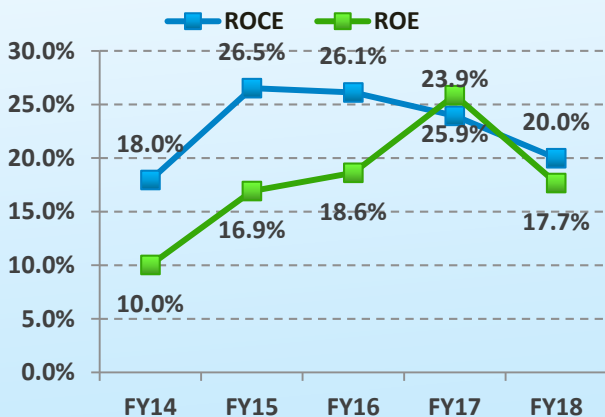
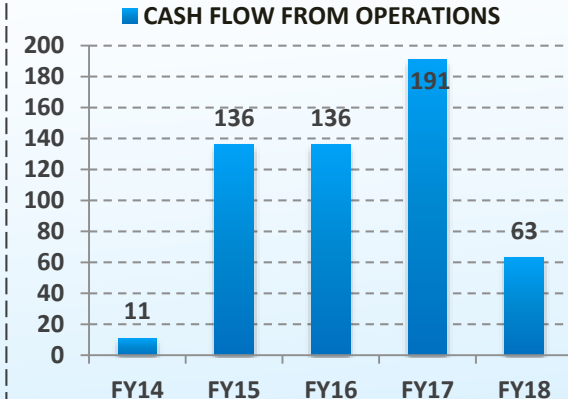
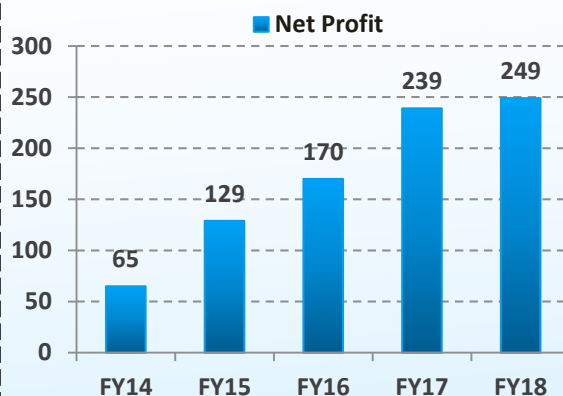
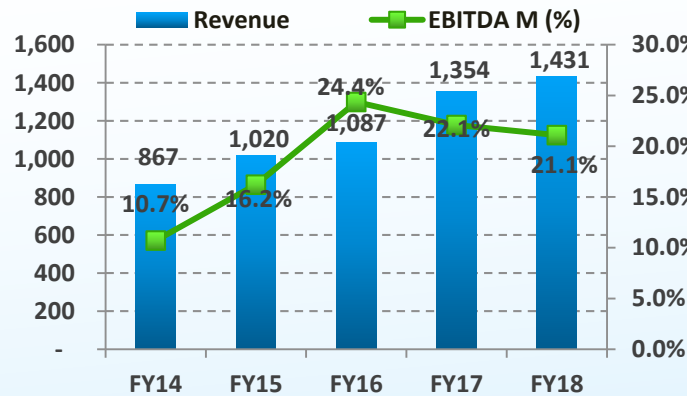
PARTICULARS (INR Mn)	FY 13	FY14	FY 15	FY 16	FY17	PARTICULARS (INR Mn)	FY 13	FY14	FY 15	FY 16	FY17
EQUITIES & LIABILITIES						ASSETS					
Shareholder Funds	581	647	763	913	1,060	Non Current Assets	200	224	556	647	743
(A) Share Capital	112	112	224	225	223	(A) Net Fixed Assets	66	76	117	131	173
(B) Reserves & 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	131	211	304
Financial Liabilities				Financial Assets			-
(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

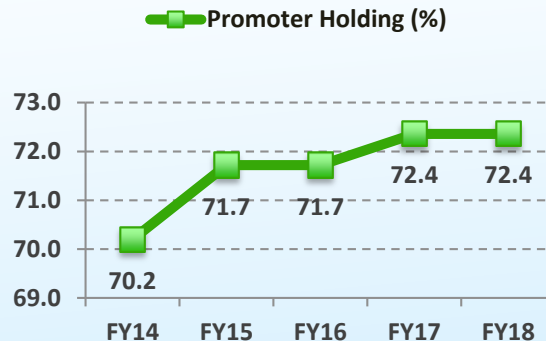
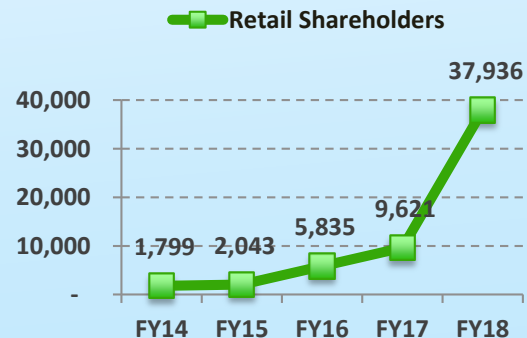
(As Per I-GAAP)



*9,98,110 shares bought back in FY17

PRICE DATA (AS ON 31st December, 2018)

Face value (INR)	2.0
Market Price (INR)	36.60
52 Week H/L (INR)	106.05/29.60
Market Cap (INR Mn)	4,110.1
Equity Shares Outstanding (Mn)	111.3
Free Float Market Cap (Mn)	1125.8
1 Year Avg. trading volume ('000)	864.36

INCREASE IN PROMOTER HOLDING**INCREASE IN RETAIL SHAREHOLDERS**

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Pooja Kothari
Company Secretary
Tel: +91-22-26559174-75-76-77
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Thank You!

