



Fineotex Chemical Limited

CIN: L24100MH2004PLC144295

Head Office: Manorama Chambers, S. V. Road Bandra (West), Mumbai - 400 050, India

Press Release

Fineotex Group and Sasmira Institute collaborates to set up an R&D centre to develop sustainable speciality chemicals & solutions for the industry

Mumbai, June 14, 2021: Fineotex Chemical Limited (BSE: 533333, NSE: FCL), a global emerging player of speciality chemicals headquartered in Mumbai India, has signed the MOU and will be setting up a state of art Research & Development centre in collaboration with Synthetic & Art Silk Mills' Research Association (Sasmira) Institute, one of India's premier textile institutes.

The Synthetic & Art Silk Mills' Research Association (SASMIRA), established in 1950 stands on a plot of land measuring 11,809 sq. meters at the foot of Worli Hill, Mumbai.

Tens of thousands of the textile technocrats from the field Textile Technology have got their technical education from Sasmira over the period of 70 years and developed all-round techno-commercial skills to lead the Indian Textile Manufacturing Industry Globally.

Commenting on the collaboration, **Sanjay Tibrewala, Executive Director** said:

"This is a humbling moment for me personally, to give back to the institute which gave me so much. I completed my technical textile and chemical education from the prestigious Sasmira institute. We are grateful to the Sasmira management for their support in allowing us to develop and undertake R&D activities that will benefit the textile industry and our customers globally. Keeping in line with our overarching vision of sustainability, we will develop a first-of-its-kind Support and Solution Centre for technical service in Sasmira to catalyze innovation and focus on sustainable chemistry which will aid the textile and chemical industry in the next phase of growth with a focus on greener products and sustainable practices."

Commenting on the collaboration, **Arindam Choudhuri, CEO** said:

"The R&D centre will focus on new sustainable solutions and chemicals to reduce water, time and energy consumption for the textile wet processing industry. In the long run, there will be a substantial reduction in the negative impact of the process chemicals to the environment, through alternative user-friendly chemical options

and process optimization. This will prove beneficial for textile companies looking to seek advice and assistance on their requirements in the textile wet process. Our team at Fineotex and Biotex, Malaysia, shall support and assist companies with the latest technologies and best practices. This collaboration will also provide the much-needed exposure for students and help provide practical experience, which will benefit the industry in the long term. They will also receive a certificate of recognition from Fineotex."

Commenting on the collaboration, **Sasmira Executive Director Dr. U. K. Gangopadhyay** said:

"We are so delighted that for the first time ever any speciality chemical professional company has taken the initiative to develop and contribute to the textile industry via research and development support of Sasmira in developing the sustainable chemistries and processes. We thank the management of Fineotex and Biotex Group for holding such a vision for research and development in association with Sasmira. We are sure that the industry, students and researchers will get a greater opportunity to excel ahead."

Fineotex at a glance:

Fineotex is a leading speciality chemical producer with a market leader position in the international textiles industry. The company has entered the next phase of growth by diversifying into growing home care and hygiene products, and drilling specialty chemical segments. The subsidiary in Malaysia, Biotex leads the R&D initiatives and the overall product development and is a Bluesign System Partner. FCL has been recognized for its sustainability practices by leading global organisations. The business is well-diversified across key international textile hubs such as Brazil, Germany, Turkey, Bangladesh, Indonesia, Malaysia, Thailand, USA and Vietnam. FCL's objective is to leverage Fineotex and Biotex's strengths to expand its market share across existing and new customers in both Indian and international markets

For further information, please contact:

Hemant Auti Company Secretary investor.relations@fineotex.com +91-22-26559174	Bopiah Ganapathy / Bijay Sharma Churchgate Partners fcl@churchgatepartners.com +91 22 6169 5988
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