

**Registered Office / Urse Plant**  
Finolex Industries Limited  
Gat No. 399, Village Urse, Tal.-Maval,  
Dist. Pune 410 506, Maharashtra, India  
CIN L40108PN1981PLC024153

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Web finolexwater.com



FIL/SEC/DT/SEs/2019-20/094  
10<sup>th</sup> August, 2019

|   |  |
|---|--|
| The Manager – Listing Department<br>National Stock Exchange of India<br>Limited<br>5, Exchange Plaza<br>Bandra-Kurla Complex<br>Bandra (East),<br>Mumbai 400051 | The Manager – Listing Department<br>BSE Limited<br>Registered Office: Floor 25<br>P.J.Towers<br>Dalal Street<br>Mumbai 400 001 |
| Scrip Code: FINPIPE   | Scrip Code: 500940/FINOLEXIND  |

**Sub: Presentation on Un-audited Financial Results for the quarter ended on 30<sup>th</sup> June, 2019**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

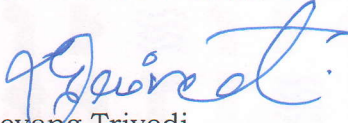
In terms of the subject referred regulation, a presentation on Un-audited Financial Results along with the volume data and earning release of the Company for the quarter ended 30<sup>th</sup> June, 2019, is enclosed.

You are requested to kindly take the above on your records.

Thanking you,

Yours truly,

For **Finolex Industries Limited**

  
Devang Trivedi  
Company Secretary



Encl.: As above

**Corporate Office**  
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FINOLEX INDUSTRIES LIMITED

# Q1 FY20 RESULTS



# Q1FY20 vs Q1FY19 – Business Performance Highlights

## Revenue

- Revenue registered a y-o-y growth of 14.0% to Rs 9,438 mn

## Volume

- PVC Resin volume registered a y-o-y increase of 14.7% to 78,512 MT.
- Pipe and Fittings volume registered a y-o-y growth of 18.1% to 91,655 MT.

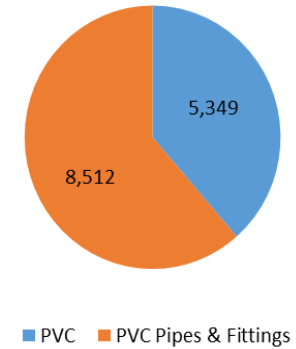
## Operating Performance (EBIT)

- EBIT margins at 11.3% as compared to 21.5 %.
- PVC Resin EBIT margin at 7.7% as compared to 24.5%.
- PVC Pipes and Fittings EBIT margin at 8.5% as compared to 8.2%.

## PAT

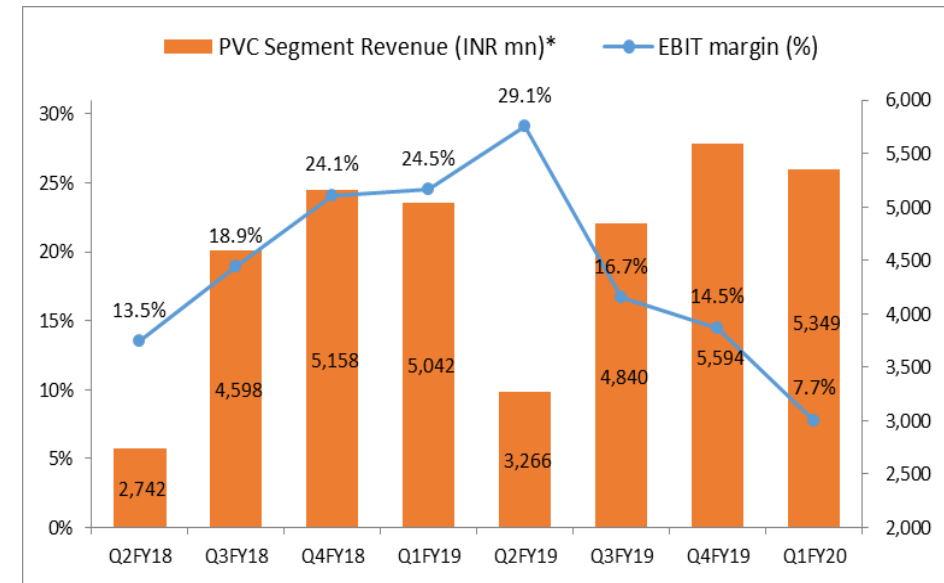
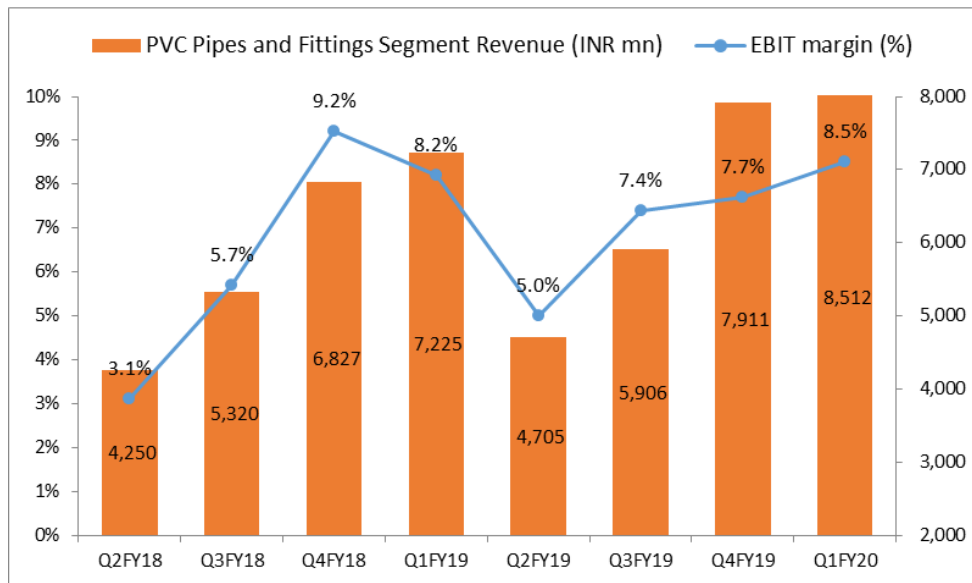
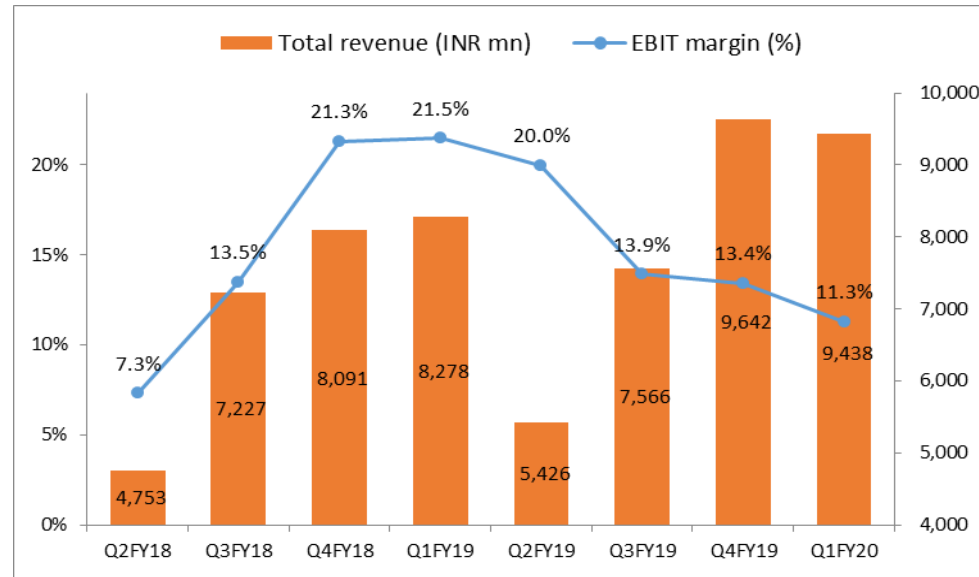
- PAT was lower by 29.8% to Rs. 725 mn as against Rs 1,033 mn in Q1FY19.

Segment Revenue Rs. In mn



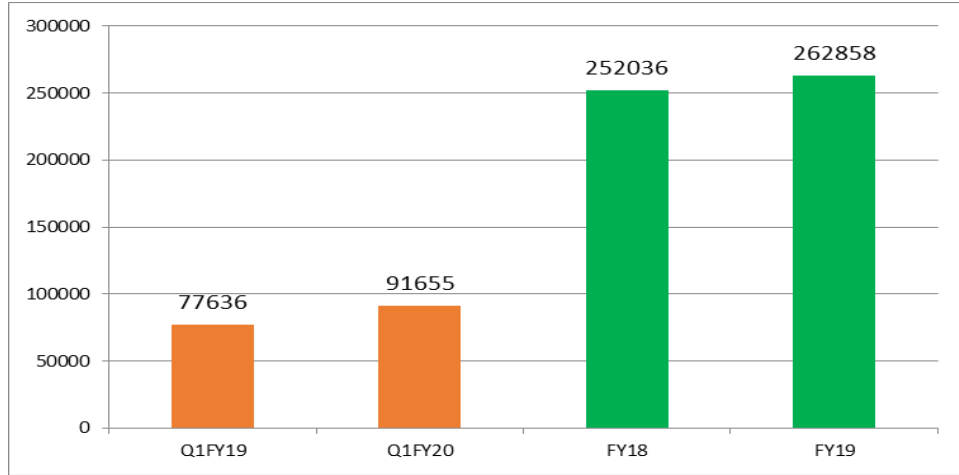
PVC Pipes and Fittings segment witnessed a good volume growth and better results. However, lower PVC/EDC delta due to fall in PVC price and higher EDC price has reduced the margin in PVC segment on y-o-y basis.

# Business Performance – Q1FY20

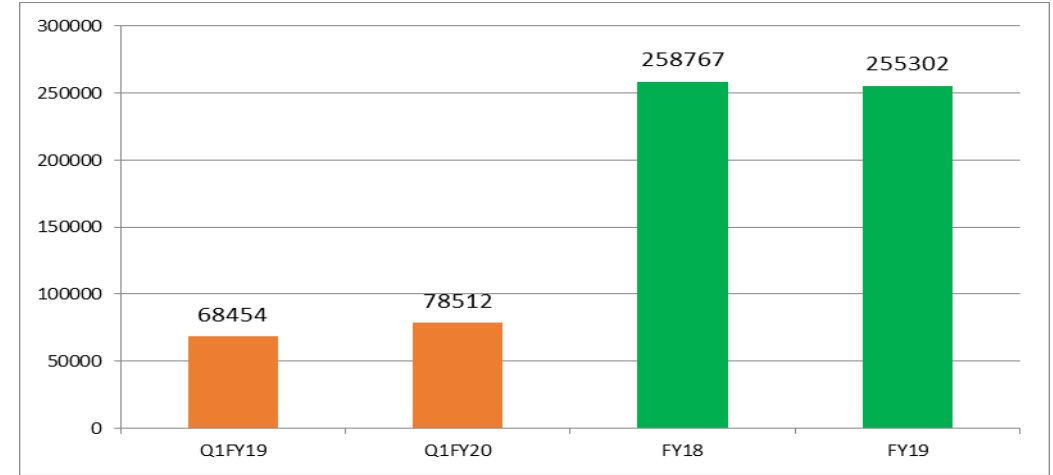


\* Including inter segment transfer

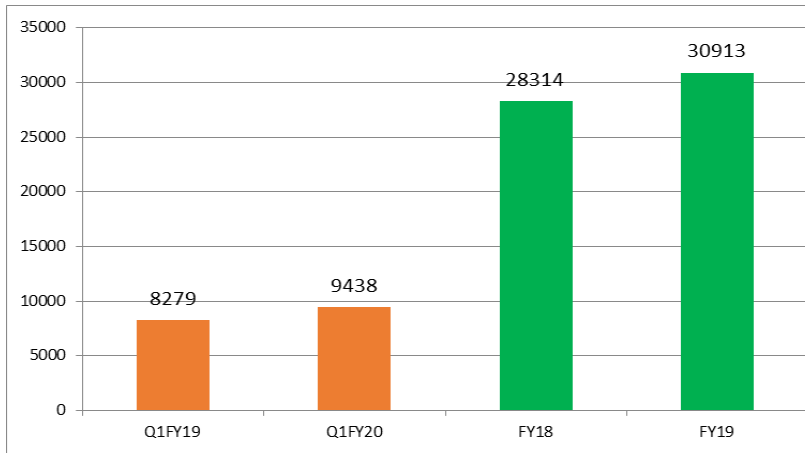
# Q1FY20 Results Summary



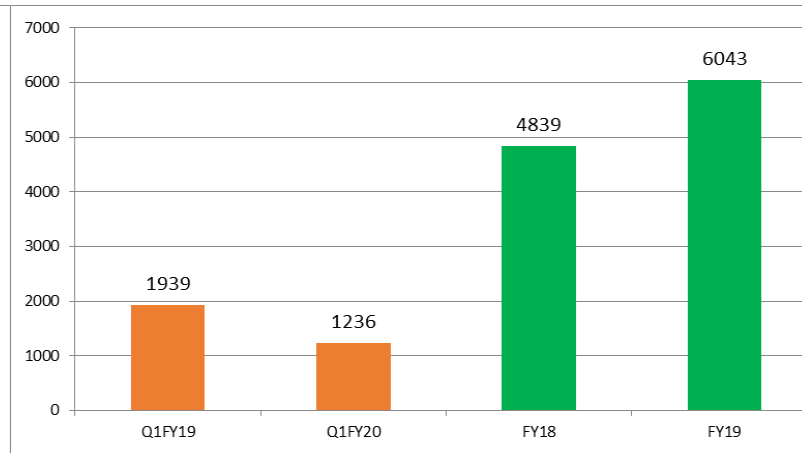
**Volumes (MT) Pipes & Fittings**



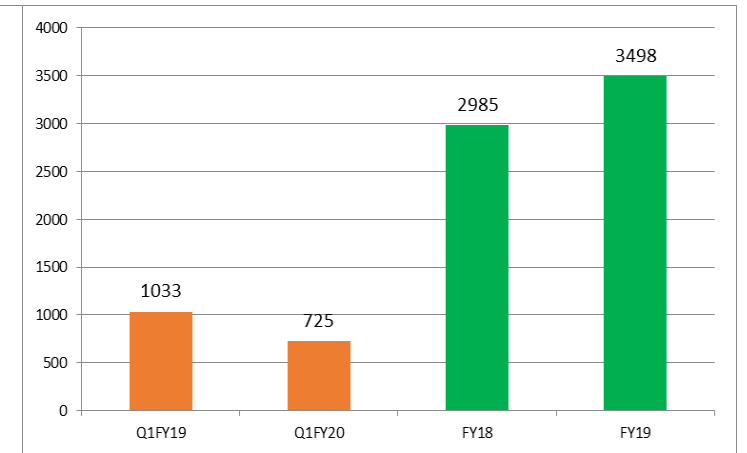
**Volumes (MT) PVC Resin \***



**Revenue (excl. duties and taxes) (INR Mn)**



**EBITDA (INR Mn)**



**PAT (INR Mn)**

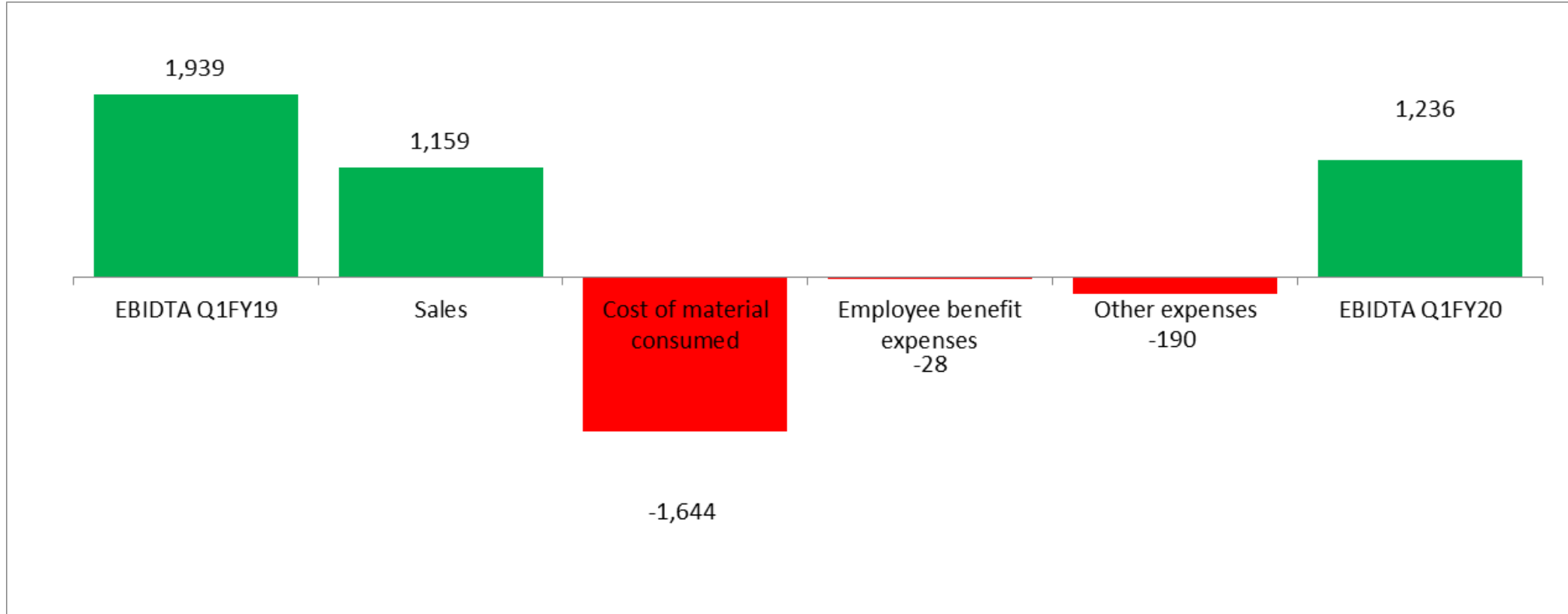
\* Including inter segment transfer

# Profit & Loss Account – Q1FY20

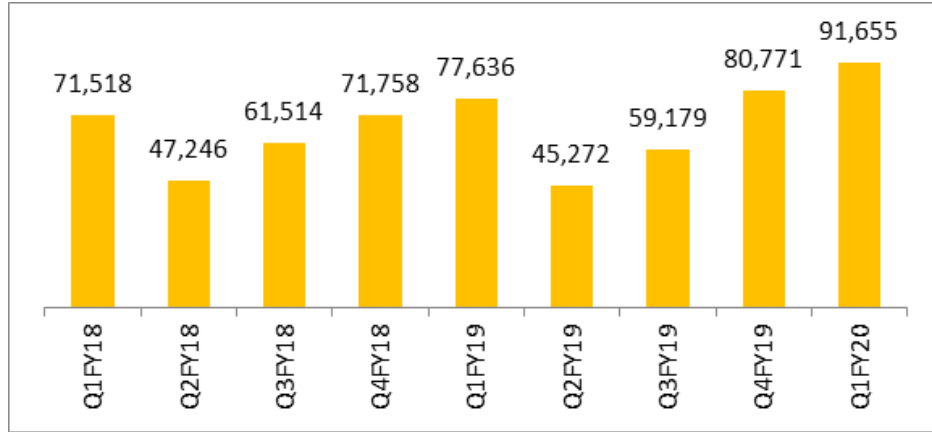
| Particulars (INR Mn)            | Q1FY20       | Q1FY19       | Inc / Dec (%) |
|---------------------------------|--------------|--------------|---------------|
| Total Income from operations    | 9,438        | 8,279        | 14.0%         |
| EBIDTA                          | 1,236        | 1,939        | -36.3%        |
| <i>EBIDTA margin (%)</i>        | <i>13.1%</i> | <i>23.4%</i> |               |
| Depreciation                    | 168          | 162          |               |
| EBIT                            | 1,068        | 1,777        | -39.9%        |
| <i>EBIT %</i>                   | <i>11.3%</i> | <i>21.5%</i> |               |
| Other Income                    | 57           | 137          |               |
| Finance costs                   | 9            | 52           |               |
| Profit before exceptional items | 1,116        | 1,862        |               |
| <i>PBT %</i>                    | <i>11.8%</i> | <i>22.5%</i> |               |
| Exceptional items               | -            | 279          |               |
| Profit after exceptional items  | 1,116        | 1,583        | -29.5%        |
| <i>PBT %</i>                    | <i>11.8%</i> | <i>19.1%</i> |               |
| Tax                             | 391          | 550          |               |
| PAT                             | 725          | 1,033        | -29.8%        |
| <i>PAT %</i>                    | <i>7.7%</i>  | <i>12.5%</i> |               |

# EBIDTA Bridge Chart Q1FY20

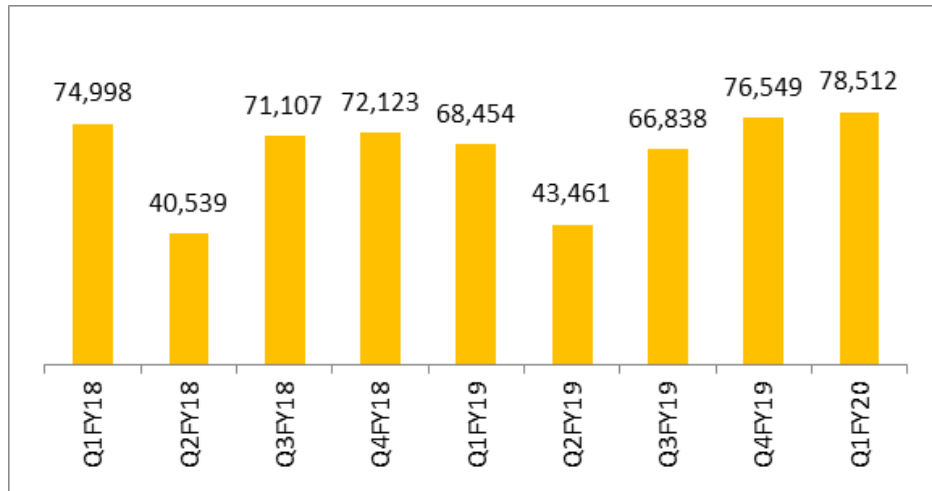
(INR Mn)



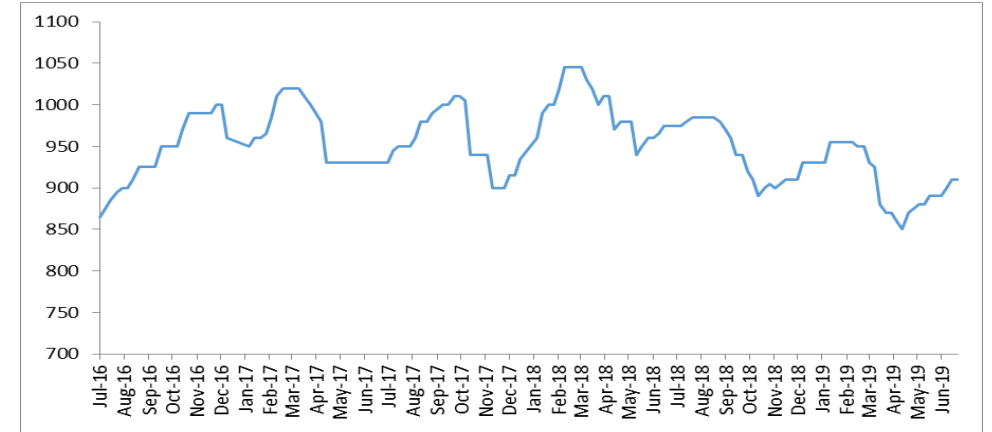
# Business Performance Trends



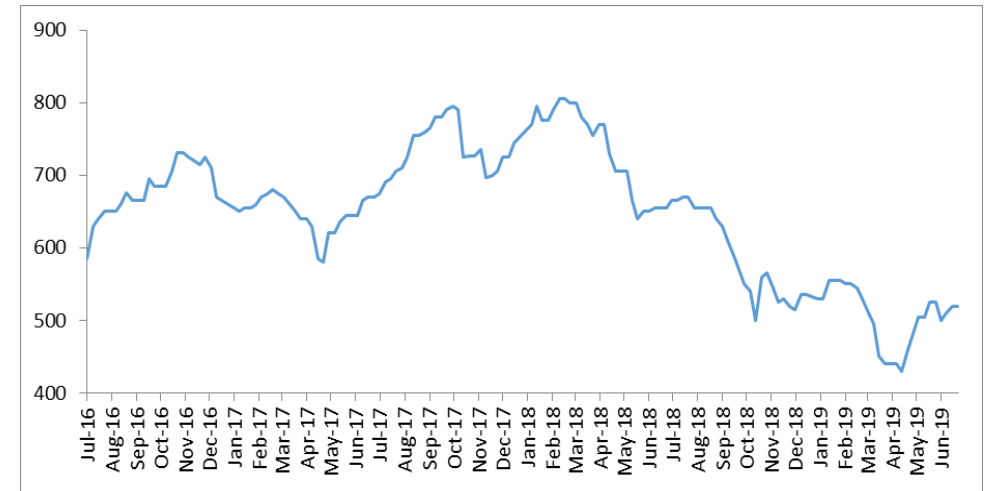
**Pipes & Fittings Volumes (MT)**



**PVC Volumes (MT)**



**PVC (USD/MT)**



**PVC/EDC Delta (USD/MT) \***



## Quarterly - Profit & Loss

| Particulars (INR Mn)           | Q1FY18       | Q2FY18       | Q3FY18       | Q4FY18       | Q1FY19       | Q2FY19       | Q3FY19       | Q4FY19       | Q1FY20       |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total income from operations * | 7,307        | 4,753        | 7,227        | 8,091        | 8,278        | 5,426        | 7,566        | 9,642        | 9,438        |
| EBIDTA                         | 1,306        | 496          | 1,133        | 1,879        | 1,939        | 1,249        | 1,250        | 1,465        | 1,236        |
| <i>EBIDTA margins (%)</i>      | <i>17.9%</i> | <i>10.4%</i> | <i>15.7%</i> | <i>23.2%</i> | <i>23.4%</i> | <i>23.0%</i> | <i>16.5%</i> | <i>15.2%</i> | <i>13.1%</i> |
| Depreciation                   | 145          | 151          | 154          | 156          | 162          | 166          | 196          | 177          | 168          |
| Other Income                   | 38           | 109          | 102          | 28           | 137          | 123          | 173          | 122          | 57           |
| Finance costs                  | 30           | 38           | (4)          | 34           | 52           | 29           | 17           | 24           | 9            |
| PBT before exceptional items   | 1,170        | 416          | 1,086        | 1,717        | 1,862        | 1,177        | 1,209        | 1,387        | 1,116        |
| <i>PBT margins (%)</i>         | <i>16.0%</i> | <i>8.8%</i>  | <i>15.0%</i> | <i>21.2%</i> | <i>22.5%</i> | <i>21.7%</i> | <i>16.0%</i> | <i>14.4%</i> | <i>11.8%</i> |
| Exceptional items              | -            | -            | -            | -            | 279          | -            | -            | -            | -            |
| PBT after exceptional items    | 1,170        | 416          | 1,086        | 1,717        | 1,583        | 1,177        | 1,209        | 1,387        | 1,116        |
| Tax                            | 372          | 133          | 390          | 508          | 550          | 413          | 422          | 473          | 391          |
| PAT                            | 798          | 283          | 695          | 1,209        | 1,033        | 764          | 787          | 914          | 725          |
| EPS                            | 6.4          | 2.3          | 5.6          | 9.8          | 8.3          | 6.2          | 6.3          | 7.4          | 5.8          |

\* excluding duties and taxes

## Quarterly segmental - Profit & Loss

| Particulars (INR Mn)        | Q1FY18       | Q2FY18       | Q3FY18       | Q4FY18       | Q1FY19       | Q2FY19       | Q3FY19       | Q4FY19       | Q1FY20      |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|
| <b>Segmental revenues *</b> |              |              |              |              |              |              |              |              |             |
| PVC                         | 5,137        | 2,742        | 4,598        | 5,158        | 5,042        | 3,266        | 4,840        | 5,594        | 5,349       |
| PVC pipes & fittings        | 6,104        | 4,250        | 5,320        | 6,827        | 7,225        | 4,705        | 5,906        | 7,911        | 8,512       |
| <b>Segmental profits</b>    |              |              |              |              |              |              |              |              |             |
| PVC                         | 1001         | 371          | 870          | 1,242        | 1,236        | 950          | 809          | 810          | 413         |
| <b>% of Revenues</b>        | <b>19.5%</b> | <b>13.5%</b> | <b>18.9%</b> | <b>24.1%</b> | <b>24.5%</b> | <b>29.1%</b> | <b>16.7%</b> | <b>14.5%</b> | <b>7.7%</b> |
| PVC pipes & fittings        | 301          | 133          | 302          | 629          | 596          | 237          | 438          | 612          | 724         |
| <b>% of Revenues</b>        | <b>4.9%</b>  | <b>3.1%</b>  | <b>5.7%</b>  | <b>9.2%</b>  | <b>8.2%</b>  | <b>5.0%</b>  | <b>7.4%</b>  | <b>7.7%</b>  | <b>8.5%</b> |
| <b>Capital employed</b>     |              |              |              |              |              |              |              |              |             |
| PVC                         | 7,313        | 5,461        | 5,515        | 6,821        | 7,292        | 5,929        | 6,457        | 6,046        | 6,063       |
| PVC pipes & fittings        | 5,891        | 6,623        | 6,413        | 7,269        | 7,500        | 8,333        | 8,975        | 8,713        | 8,278       |

\*excluding duties and taxes

# Captive Power Plant as a separate segment is no longer material compared to the Company's overall operations and the management does not analyse its performance separately. Therefore as per Ind AS 108 "Operating Segments", the Company has decided to disclose only two segments i.e. PVC resin and PVC pipes & fittings

## Profit & Loss - Key Indicators

| Profit & loss account (INR Mn)                     | FY14          | FY15         | FY16*         | FY17*         | FY18*         | FY19*         |
|--|---------------|--------------|---------------|---------------|---------------|---------------|
| Revenue from Operations (excl. excise duty)        | 24,531        | 24,762       | 24,819        | 26,024        | 27,378        | 30,913        |
| <b>Growth in sales (YoY %)</b>                     | <b>14.37%</b> | <b>0.94%</b> | <b>0.23%</b>  | <b>4.85%</b>  | <b>5.20%</b>  | <b>12.91%</b> |
| EBIDTA before exceptional items                    | 3,966         | 2,111        | 4,044         | 5,630         | 4,839         | 6,043         |
| <b>EBIDTA margins before exceptional items (%)</b> | <b>16.17%</b> | <b>8.53%</b> | <b>16.29%</b> | <b>21.63%</b> | <b>17.67%</b> | <b>19.55%</b> |
| EBIDTA after exceptional items                     | 3,268         | 1,896        | 4,289         | 5,630         | 4,839         | 5,764         |
| PBT  | 2,419         | 808          | 3,733         | 5,170         | 4,388         | 5,356         |
| <b>PBT Margin (%)</b>                              | <b>9.86%</b>  | <b>3.26%</b> | <b>15.04%</b> | <b>19.87%</b> | <b>16.03%</b> | <b>17.32%</b> |
| PAT  | 1,701         | 478          | 2,544         | 3,522         | 2,985         | 3,498         |
| <b>PAT Margin (%)</b>                              | <b>6.93%</b>  | <b>1.93%</b> | <b>10.25%</b> | <b>13.53%</b> | <b>10.90%</b> | <b>11.32%</b> |

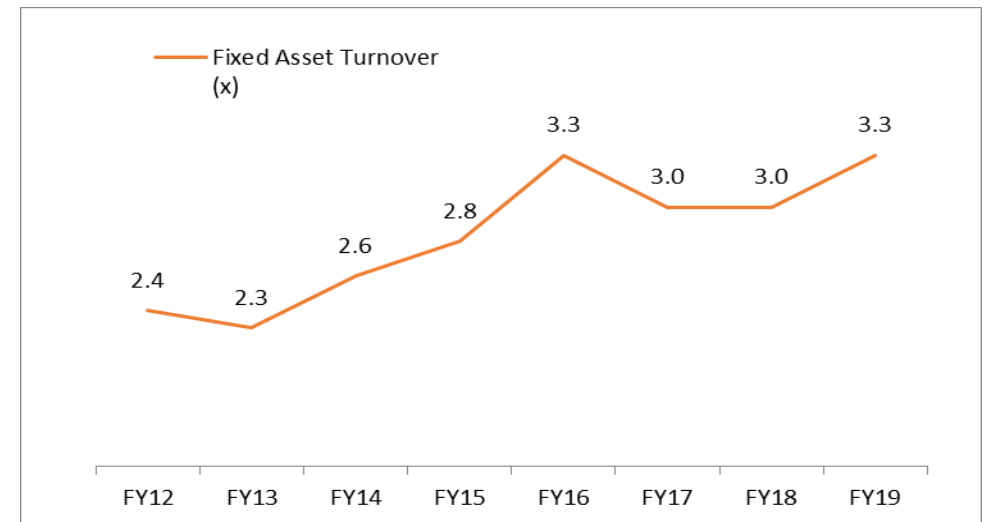
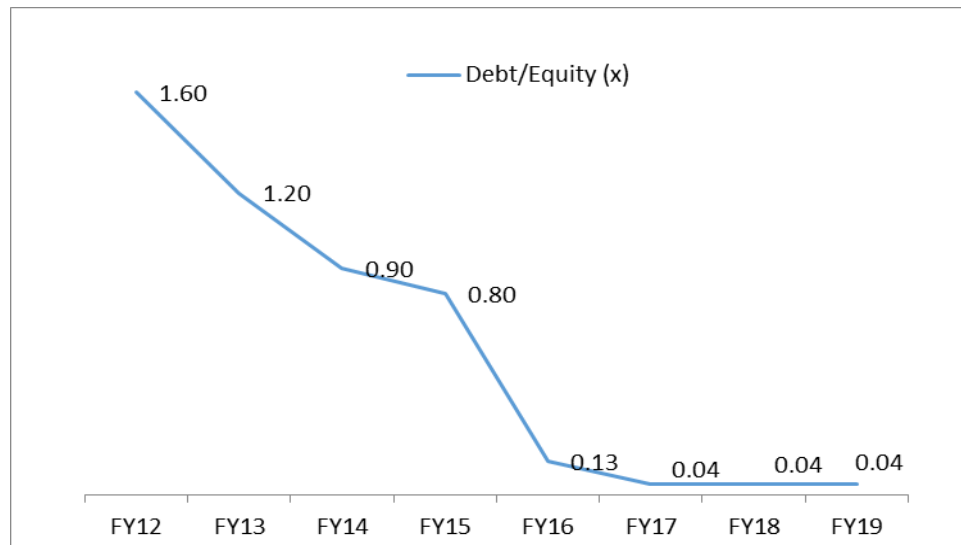
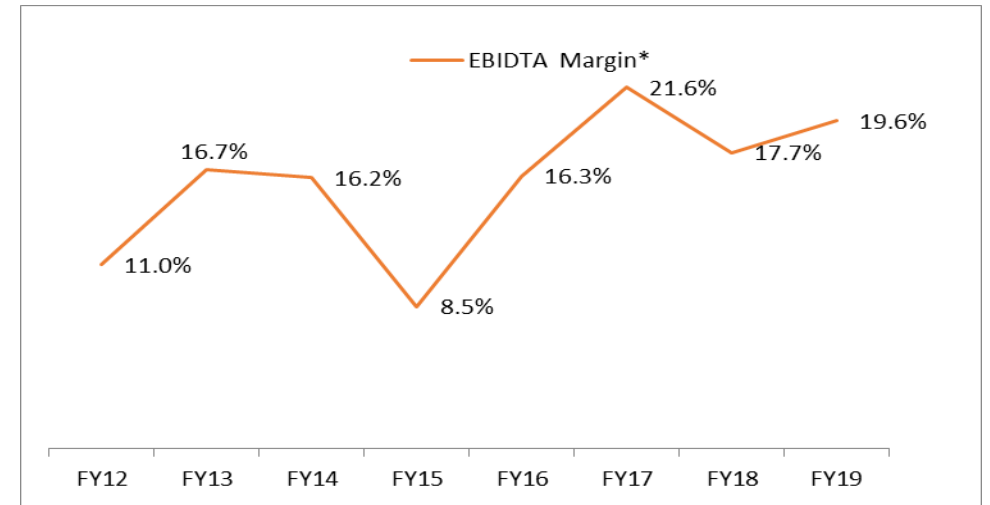
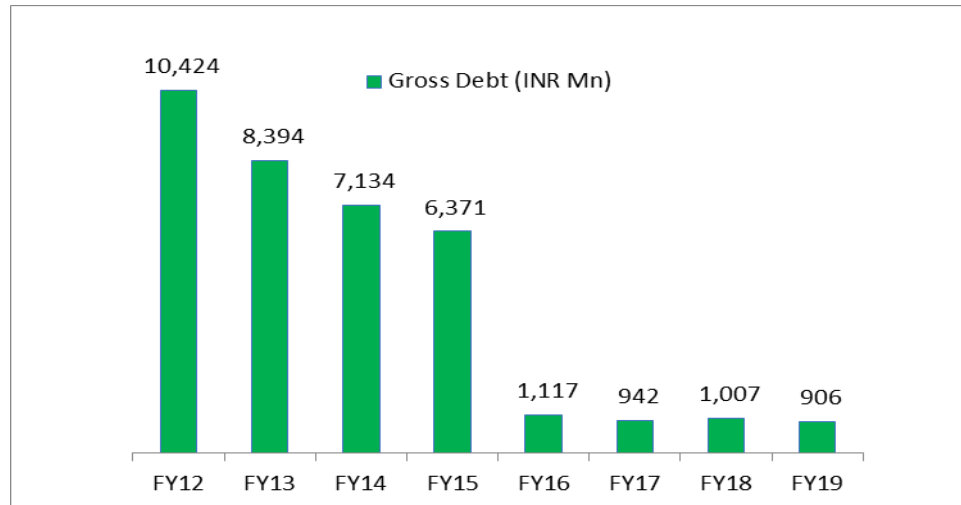
\*Figures as per IndAS

## Balance sheet - Key Indicators

| Balance Sheet (INR Mn)                                    | FY13         | FY14         | FY15         | FY16*        | FY17*      | FY18*        | FY19*      |
|---|--------------|--------------|--------------|--------------|------------|--------------|------------|
| <i>Equity and liabilities</i>                             |              |              |              |              |            |              |            |
| Share capital   | 1,241        | 1,241        | 1,241        | 1,241        | 1,241      | 1,241        | 1,241      |
| Reserves and surplus                                      | 5,971        | 6,656        | 6,633        | 14,458       | 21,673     | 26,405       | 24,043     |
| Long term borrowings                                      | 1,397        | 2,322        | 1,837        | -            | -          | -            | -          |
| Short term borrowings (incl. loans repayable in one year) | 6,997        | 4,812        | 4,534        | 1,117        | 942        | 1,007        | 906        |
| <b>Total borrowings</b>                                   | <b>8,394</b> | <b>7,134</b> | <b>6,371</b> | <b>1,117</b> | <b>942</b> | <b>1,007</b> | <b>906</b> |
| <i>Assets</i>   |              |              |              |              |            |              |            |
| Fixed assets (Net block)                                  | 8,795        | 9,052        | 8,678        | 8,496        | 8,551      | 8,842        | 9,509      |
| Capital WIP   | 506          | 325          | 104          | 66           | 217        | 903          | 902        |
| Non current investments                                   | 1,274        | 1,274        | 1,246        | 6,485        | 11,656     | 14,896       | 10,769     |
| Current investments                                       | 2,322        | 941          | 551          | 1,687        | 566        | 656          | 2,261      |

\*Figures as per IndAS

# Trend in Key Ratios



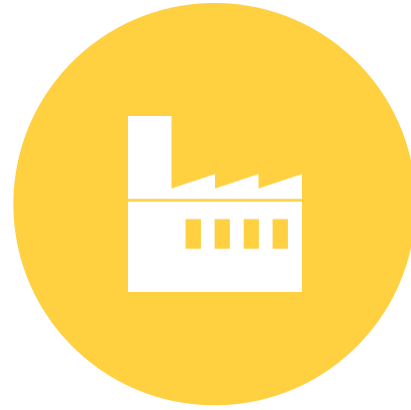
\*Standalone EBITDA Margin (EBITDA before Exceptional item and other income)

# Key Strategies



## EXPANDING FOOTPRINT

Expand distribution network in all geographies with higher focus in the northern and eastern regions



## CAPACITY EXPANSION

Increase installed capacities of PVC pipes and fittings in order to capture expected increase in demand.



## CASH-N-CARRY

Follow Cash-n-carry model to keep the balance sheet light.



## BRANDING

Promote brand and quality consciousness amongst consumer.

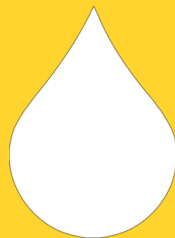


-Allocation for Agriculture stands at Rs.1,51,518 Crores, increase of 75% over interim budget

-"Gaon, gharib aur kisan" to be the main focus of the government.

-PM Kisan scheme aimed at providing structured incomes support to poor and rural farmers of Rs 6,000 per year for farmers with land holdings below two hectares

-Increased focus on agriculture infrastructure and zero-budget farming



-New Jal Shakti Mantralaya set up for management of water resources

-Main focus on management of water resources and water supply in an integrated and holistic manner

-Pradhan Mantri Krishi Sinchai Yojana has been allocated Rs.4115.56 Crores for irrigation purposes

-Addition of Rs 20,000 crores to the corpus of Long Term Irrigation Fund

-A dedicated Micro Irrigation Fund to be set up in NABARD to achieve the goal, 'per drop more crop'. The Fund will have an initial corpus of Rs 5,000 crores



-Ease of doing business and ease of living to apply to farmers. APMC-Agriculture Produce Marketing Cooperatives to play a crucial role in getting a fair price for farmer produce.

- Direct marketing of vegetables, fruits, dairy and fishery products through farmers' cooperative organizations to ensure that farmers earn better prices for their produce.

- 10,000 new farmer producer organizations (FPOs) to ensure economies of scale for farmers over the next five years.



-Allocations for interest rates subsidies for short term credit to farmers : 2% interest subsidy to be given to farmers involved in animal husbandry and farm allied activities via the kisan credit card scheme. An additional 3% subsidy has also been announced on timely payment of loans.

-Pradhan Mantri Fasal Bima Yojana: allocated Rs.14000 Crores

- Pension scheme for all farmers-Pradhan Mantri Maan Sammaan Yojana-focus is on risk management via crop insurance.

# Opportunities - Non - Agriculture sector i.e. housing and infrastructure ... also continues to be thrust area



-Under the 'House for All by 2022' mission, the government aims to build 1.95 crore houses under the Pradhan Mantri Awaas Yojana (Gramin) scheme

-Further incentives to drive affordable housing. Government has proposed interest deduction up to Rs.3.5 lakh for affordable housing priced below ₹45 lakh as against ₹2 lakh earlier for loans availed until March 31, 2020.

-Total benefit of Rs.7 lakhs over a loan period of 15 years.

-This would benefit first-time middle class home owners providing a boost to the housing sector.

-Jal Jeevan Mission to achieve "Har Ghar Jal" by 2024



- The Company has tied-up with the American company Lubrizol Corporation, inventors and the largest manufacturers of the CPVC compound worldwide.

-The tie-up will strengthen the company's track record of providing superior products for the domestic market.

-The product has been highly appreciated and has brought renewed interest among the existing and new dealers.



- Swachh Bharat Mission (Gramin) has brought about enormous environmental and health benefits.

- 9.6 Crore public toilets have been constructed and more than 5.6 lakh villages have become open-defecation free (ODF).

- Swachh Bharat Mission expanded to undertake sustainable solid waste management in every village.



# Budget 2019 - Impetus for Agriculture and Non Agriculture Sector

## Agriculture

- National Rural Drinking Water Mission - allocation increased by
  - 49% Y-o-Y for FY20 at Rs 8,201 Crs
- Pradhan Mantri Kisan Sampada Yojana - budgetary allocation of
  - Rs 1,101 Cr for FY20
- Under Pradhan Mantri Kisaan Samman Nidhi, direct income support of INR 6000 pa to 120mn farmers with land holdings of less than two hectares with outlay of ~Rs. 750bn
- Kisan Credit Card – the trademark for agricultural borrowers has been extended to farmers indulging in fisheries and animal husbandry
- Interest subvention of 2% for farmers affected by natural calamity and additional 3% interest subvention for timely payment.

## Non - Agriculture

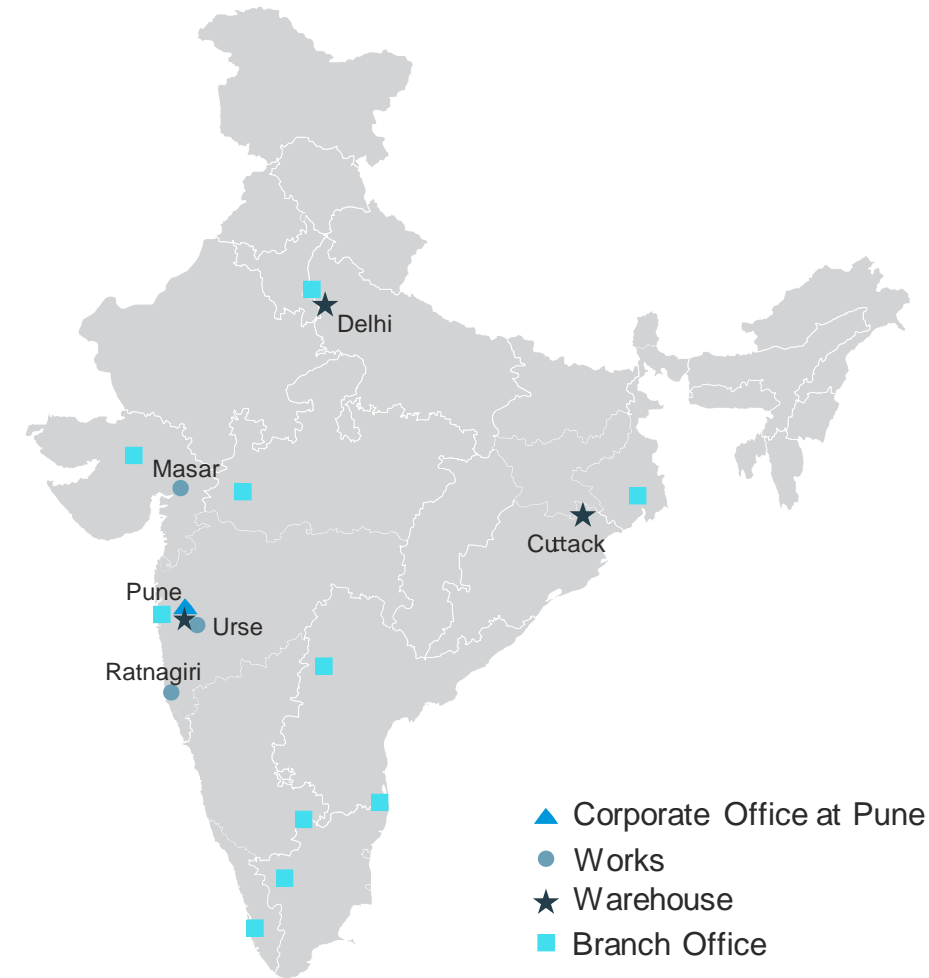
- 1.95 crore houses to be constructed under the flagship housing scheme Pradhan Mantri Awas Yojana
- PMAY has received an allocation of Rs.19,000 crore in the recent budget.
  - The government has allocated Rs 6,450 crore for the Smart Cities Mission for 2019-2020.
  - The government has allocated Rs 7,300 crore under the Atal Mission for Rejuvenation and Urban Transformation (AMRUT) scheme that is targeted at upgrading urban infrastructure across 500 towns and cities.
- Swachh Bharat Mission has received an allocation of Rs. 12644 Crores.
- ‘Nal se Jal’ scheme to provide piped water connection to every household by 2024.

## Distribution reach

- FIL is on track in terms of expanding its scale of operations by increasing production capacity and distribution reach
- Wide network of 18,000 retail touch points



## Offices, Works and Warehouses



## CSR activities in Q1FY20 – some snapshots



Life saving equipment worth Rs. 80 lakh donated to Sassoon hospital on the 2<sup>nd</sup> Anniversary of our association with them.



77 individual toilets equipped with solar lights inaugurated in the villages of Keltan , Sapane and Keralgaon dist in Maharashtra



Desilt and clean Masar village pond under Sujalam Sufalam Water conservation project by Govt. Of Gujarat



312 women farmers felicitated supported with Seeds and Training in Osmanabad district

## CSR activities in Q1FY20 – some snapshots



Health Camp conducted at Yerwada jail where 265 women prisoners and 14 children underwent health check-up . 149 were identified with medical issues and prescribed medicines before being referred to local hospitals .

## Awards



FIL and CSR partner MMF received the Economic Times Rotary CSR award for distinguished service to the society at the hands of Shri Girish Bapat and Dr. PaLekar

# Branding Activities

## CNBC NSE FinWiz

Bengali Movie “Durgeshgorer Guptodhon”  
Integration and Screening - West Bengal



Employee Interaction done between FIL Ratnagiri  
employees and the Financial experts



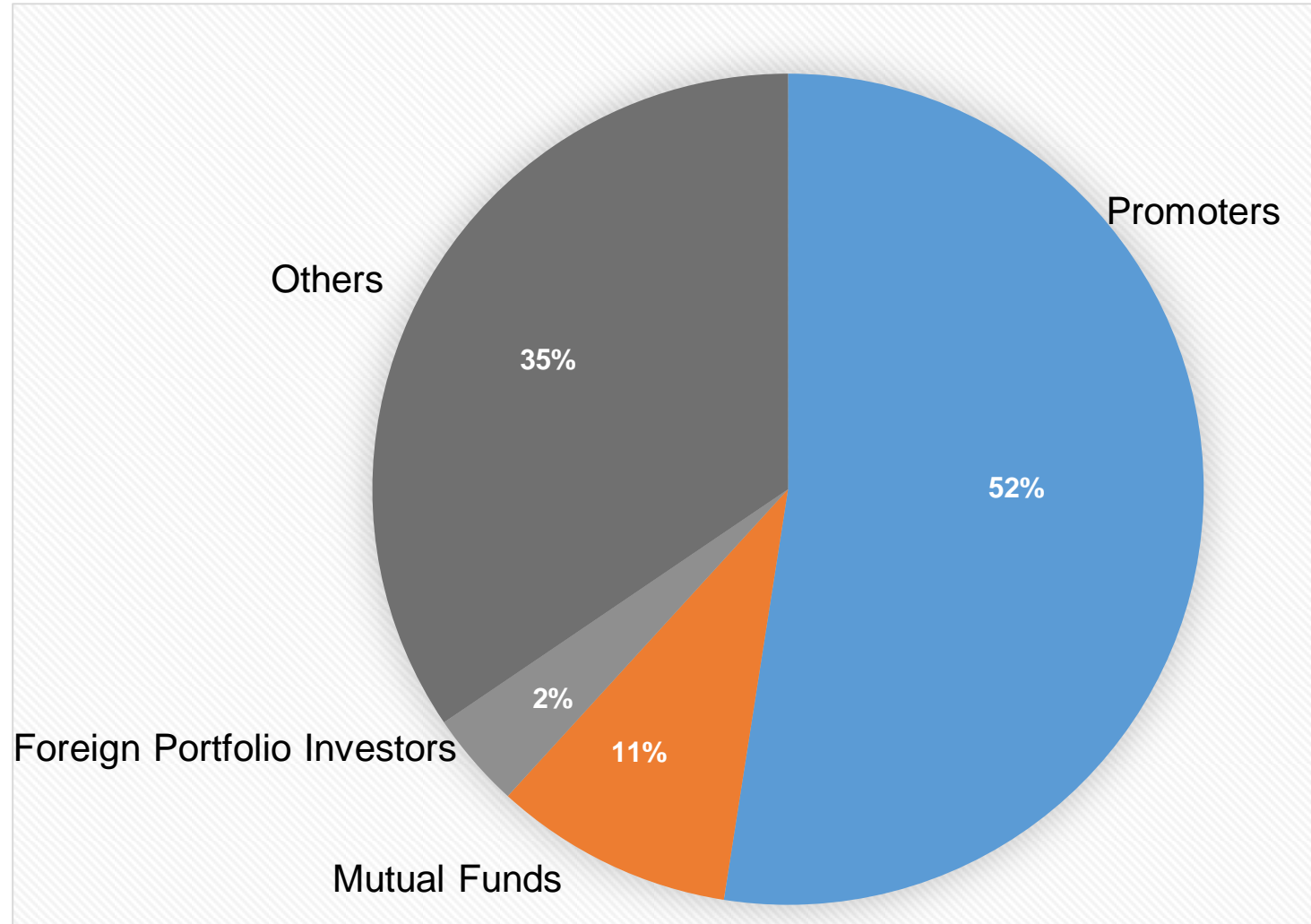
# Pandharpur Wari 2019



Distribution to warkaris –  
PP bags – 2 Lakh  
Hari Path - 1 Lakh.  
Kunchi – 25,000.  
Gandhi Caps- 10,000.



# Shareholding Pattern as on June 30, 2019





Agri Pipes and Fittings



Column Pipes



Casing Pipes



ASTM Pipes and Fittings



CPVC Pipes and Fittings




Sewerage Pipes



Solvent Cement


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## FINOLEX INDUSTRIES LIMITED

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Finolex Industries Ltd.

Volume Data

| Sr. No. | Particulars                     | Q2FY17        | Q3FY17        | Q4FY17        | Q1FY18        | Q2FY18        | Q3FY18        | Q4FY18        | Q1FY19        | Q2FY19        | Q3FY19        | Q4FY19        | Q1FY20        |
|---------|---------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 1       | <b>Production in MT</b>         |               |               |               |               |               |               |               |               |               |               |               |               |
| a       | PVC Resin                       | 40,937        | 83,266        | 67,143        | 63,805        | 34,528        | 81,839        | 82,672        | 52,757        | 45,839        | 76,686        | 84,221        | 51,785        |
| b       | PVC pipes & fittings            | 40,416        | 44,844        | 57,071        | 74,054        | 52,672        | 61,887        | 71,774        | 73,276        | 54,714        | 63,525        | 67,814        | 88,297        |
| 2       | <b>Sales in MT</b>              |               |               |               |               |               |               |               |               |               |               |               |               |
| a       | PVC Resin-External              | 13,080        | 25,281        | 36,124        | 15,725        | 6,494         | 27,967        | 17,126        | 13,048        | 8,781         | 22,211        | 22,640        | 11,618        |
|         | PVC Resin-Inhouse               | 26,822        | 30,945        | 40,417        | 59,273        | 34,045        | 43,140        | 54,997        | 55,406        | 34,680        | 44,627        | 53,909        | 66,894        |
|         | <b>Total PVC</b>                | <b>39,902</b> | <b>56,226</b> | <b>76,541</b> | <b>74,998</b> | <b>40,539</b> | <b>71,107</b> | <b>72,123</b> | <b>68,454</b> | <b>43,461</b> | <b>66,838</b> | <b>76,549</b> | <b>78,512</b> |
| b       | PVC Pipes                       | 34,218        | 37,652        | 59,865        | 68,171        | 43,032        | 56,842        | 66,753        | 73,065        | 40,648        | 54,309        | 75,043        | 86,349        |
| c       | PVC Fittings                    | 4,048         | 3,314         | 4,117         | 3,347         | 4,214         | 4,672         | 5,005         | 4,571         | 4,625         | 4,869         | 5,728         | 5,306         |
|         | <b>Total Pipes and Fittings</b> | <b>38,266</b> | <b>40,966</b> | <b>63,982</b> | <b>71,518</b> | <b>47,246</b> | <b>61,514</b> | <b>71,758</b> | <b>77,636</b> | <b>45,272</b> | <b>59,179</b> | <b>80,771</b> | <b>91,655</b> |



## Q1FY20 Earnings Release

PAT down by 28.7 %

Revenue INR 9,438 mn

EBIDTA INR 1,236 mn

PAT INR 725 mn

### Finolex Industries Limited, Pune, India, August 10, 2019:

Finolex Industries Limited (NSE:FINPIPE | BSE:500940), India's largest manufacturer of PVC Pipes & Fittings, at its Board Meeting held today announced unaudited financial results for the first quarter ended June 30, 2019.

#### Highlights

- Trends in Quarterly EBIT Margin – Overall and Key Segments
- Total income from operations was at INR 9,438 mn for Q1FY20 up 14.0% against INR 8,279 mn in Q1FY19.
- The sales volume for PVC Pipes & Fittings was at 91,655 MT in Q1FY20 higher by 18.1 % against 77,636 MT in Q1FY19.
- EBITDA stood at INR 1,236 mn for Q1FY20 lower by 36.3 % against INR 1,939 mn for Q1FY19.

|                          | Q2FY18 | Q3FY18 | Q4FY18 | Q1FY19 | Q2FY19 | Q3FY19 | Q4FY19 | Q1FY20 |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| Overall EBIT Margin (%)  | 7.3%   | 13.5%  | 21.3%  | 21.5%  | 20.0%  | 13.9%  | 13.4%  | 11.3%  |
| Segmentwise EBIT Margins |        |        |        |        |        |        |        |        |
| PVC Segment (%)          | 13.5%  | 18.9%  | 24.1%  | 24.5%  | 29.1%  | 16.7%  | 14.5%  | 7.7%   |
| PVC Pipes & Fittings (%) | 3.1%   | 5.7%   | 9.2%   | 8.2%   | 5.0%   | 7.4%   | 7.7%   | 8.5%   |

- Profit after tax was at INR 725mn for Q1FY20 lower by 29.8% against INR 1,033 mn for Q1FY19.

#### Management Comments

**Mr. Prakash P. Chhabria**  
Executive Chairman

“PVC Pipes and Fittings segment witnessed a good volume growth and better results. However, lower PVC/EDC delta due to fall in PVC price and higher EDC price has reduced the margin in PVC segment on y-o-y basis.”

### Profit and Loss Account Summary Table

| Particulars (INR Mn)            | Q1FY20 | Q1FY19 | Inc / Dec (%) |
|---------------------------------|--------|--------|---------------|
| Total Income from operations    | 9,438  | 8,279  | 14.0%         |
| EBIDTA                          | 1,236  | 1,939  | -36.3%        |
| <i>EBIDTA margin (%)</i>        | 13.1%  | 23.4%  |               |
| Depreciation                    | 168    | 162    |               |
| EBIT                            | 1,068  | 1,777  | -39.9%        |
| <i>EBIT %</i>                   | 11.3%  | 21.5%  |               |
| Other Income                    | 57     | 137    |               |
| Finance costs                   | 9      | 52     |               |
| Profit before exceptional items | 1,116  | 1,862  |               |
| <i>PBT %</i>                    | 11.8%  | 22.5%  |               |
| Exceptional items               | -      | 279    |               |
| Profit after exceptional items  | 1,116  | 1,583  | -29.5%        |
| <i>PBT %</i>                    | 11.8%  | 19.1%  |               |
| Tax                             | 391    | 550    |               |
| PAT                             | 725    | 1,033  | -29.8%        |
| <i>PAT %</i>                    | 7.7%   | 12.5%  |               |

### About Finolex Industries Limited

Finolex Industries Limited, headquartered in Pune, is the largest supplier of PVC Pipes & Fittings for the agriculture and non-agricultural sectors. Our state-of-the-art manufacturing plants at Pune and Ratnagiri in Maharashtra and Masar in Gujarat provide excellent resources to better serve our customers. Our own PVC Resin manufacturing facility in Ratnagiri, set in technical collaboration with Uhde GmbH, with Hoechst technology, provides a consistent supply of superior quality resin to our pipe manufacturing plants. This ensures we are able to deliver quality, superior products to our customers. Our open sea cryogenic jetty, the first of its kind in the Indian private sector, has been the hallmark of our



PVC Complex. We are the first Indian PVC Pipes manufacturer to have been awarded the ISO 9001:2008 Certification.

Our major strength lies in our skilled workforce. We recognize and attribute our operating excellence and success to our employees. We have a widespread presence throughout the country, with a wide network of over 18,000 retail outlets ably supported by dealers and sub-dealers. They work as our extended arm in bringing quality products to our customers. Our core values of quality, trust and integrity help us to build an unbreakable bond with both customers and stakeholders.

We believe in “Performance with Purpose” and are deeply concerned about society and our community. We have been actively working along with Mukul Madhav Foundation, our CSR partner, in contributing to the social and economic development of the underprivileged sectors of society in and around our plants in Ratnagiri, Pune and Masar. Our focus is on women and children in areas of education, healthcare, community development, environment and self-development.

For more information, visit [www.finolexwater.com](http://www.finolexwater.com) or follow us on Twitter @finolexwater

## Contact Details

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