

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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FIL/SEC/SEs/2022-23/037

22nd July, 2022

The Manager – Listing Department
National Stock Exchange of India Limited
5, Exchange Plaza
Bandra-Kurla Complex
Bandra (East),
Mumbai 400051
Scrip Code: FINPIPE

The Manager – Listing Department
BSE Limited
Registered Office: Floor 25
P.J.Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500940/FINOLEXIND

Sub: Presentation on Unaudited Financial Results for the quarter ended on 30th June, 2022

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 unaudited Financial Results (both Standalone & Consolidated) along with the volume data and earning release of the Company for the quarter ended 30th June, 2022, is enclosed.

You are requested to kindly take the above on your records

Thanking you,

Yours truly,

For **Finolex Industries Limited**

Ashutoosh Kulkarni
Company Secretary & Compliance Officer
M. No.: A18549



Encl.: As above

Corporate Office

Finolex Industries Limited
D-1 / 10, M.I.D.C.
Chinchwad, Pune 411 019

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FinOlex

PIPES

**INVESTOR
PRESENTATION
Q1 FY 2022-23**

Strong sales volume continue to support growth

Q1 FY23



Top line maintains its growth trajectory

- Total revenue registered a y-o-y growth of 23% to Rs. 1,190 Cr from Rs. 965 Cr



Margins impacted due to falling PVC prices

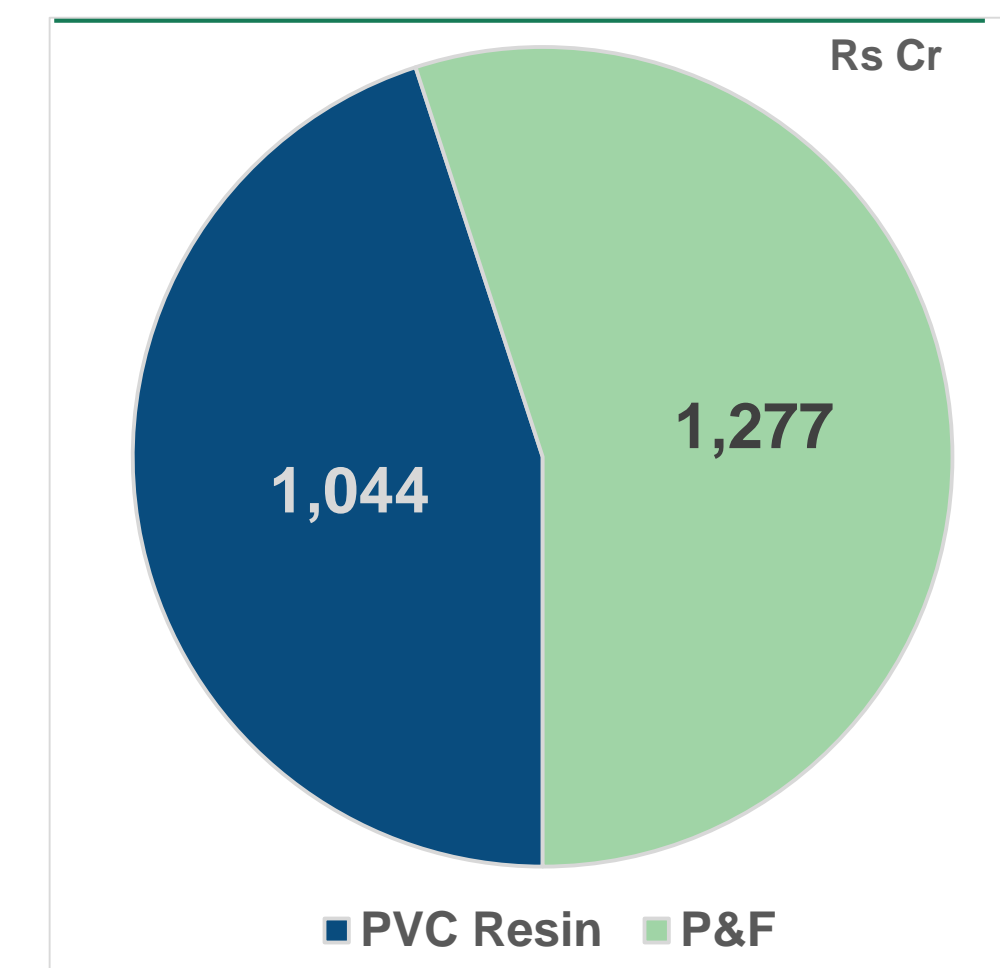
- EBITDA at Rs 126 Cr (vs. Rs. 210 Cr in Q1FY22); Q1FY23 margin at 11% vs 22% in Q1FY22
- PBT at 118 Cr (vs. Rs 200 Cr in Q1FY22); Q1FY23 margin at 10% vs 21% in Q1FY22



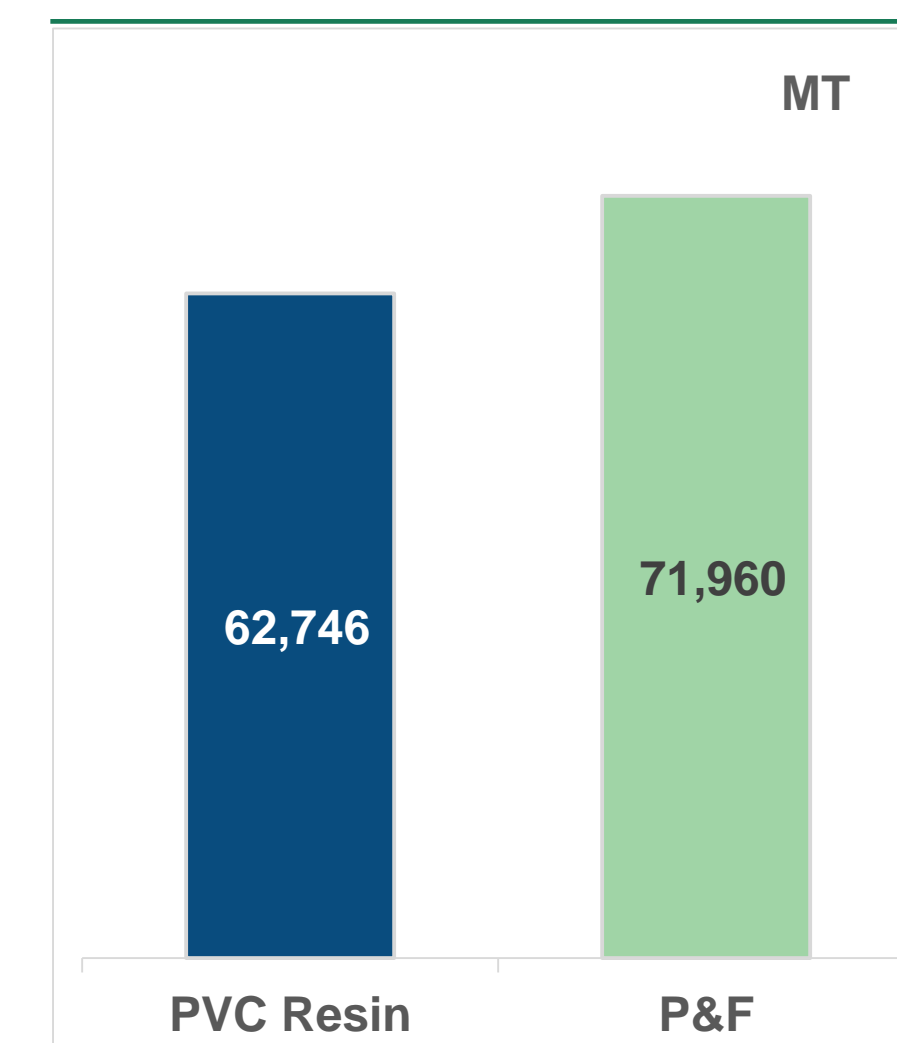
Volumes maintain pace of growth

- PVC Pipes & Fittings volume grew 29% y-o-y to 71,960 MT
- PVC Resin volume registered a y-o-y growth of 25% to 62,746 MT

Segment Revenue – Q1 FY23



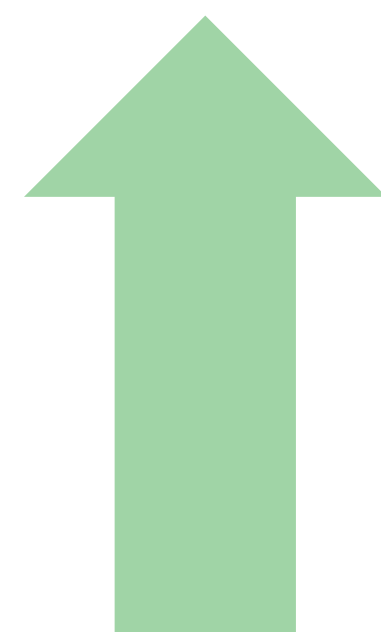
Segment Volume – Q1 FY23



Segment Performance – Key highlights Q1 FY23

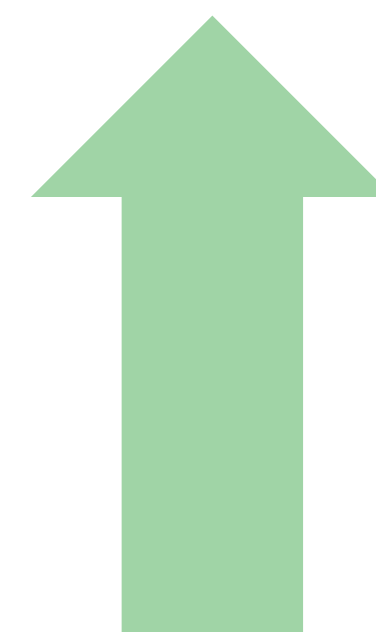
Pipes and Fittings

1,132.01 Cr
34.0% y-o-y



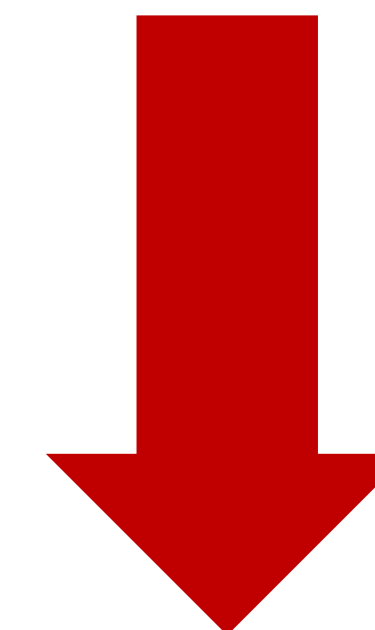
Revenue

71,960 MT
28.9% y-o-y



Volume

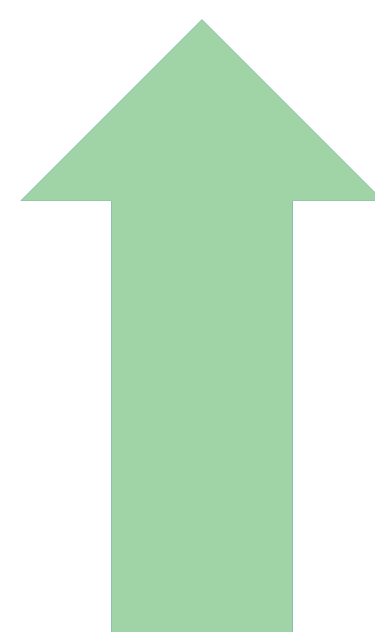
42.59 Cr
(2.4%) y-o-y



EBIT

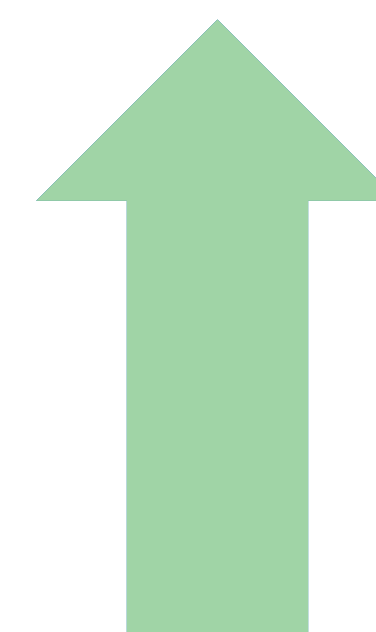
Resin

784.58 Cr
25.1% y-o-y



Revenue

62,746 MT
24.9% y-o-y



Volume

72.90 Cr
(53.8%) y-o-y

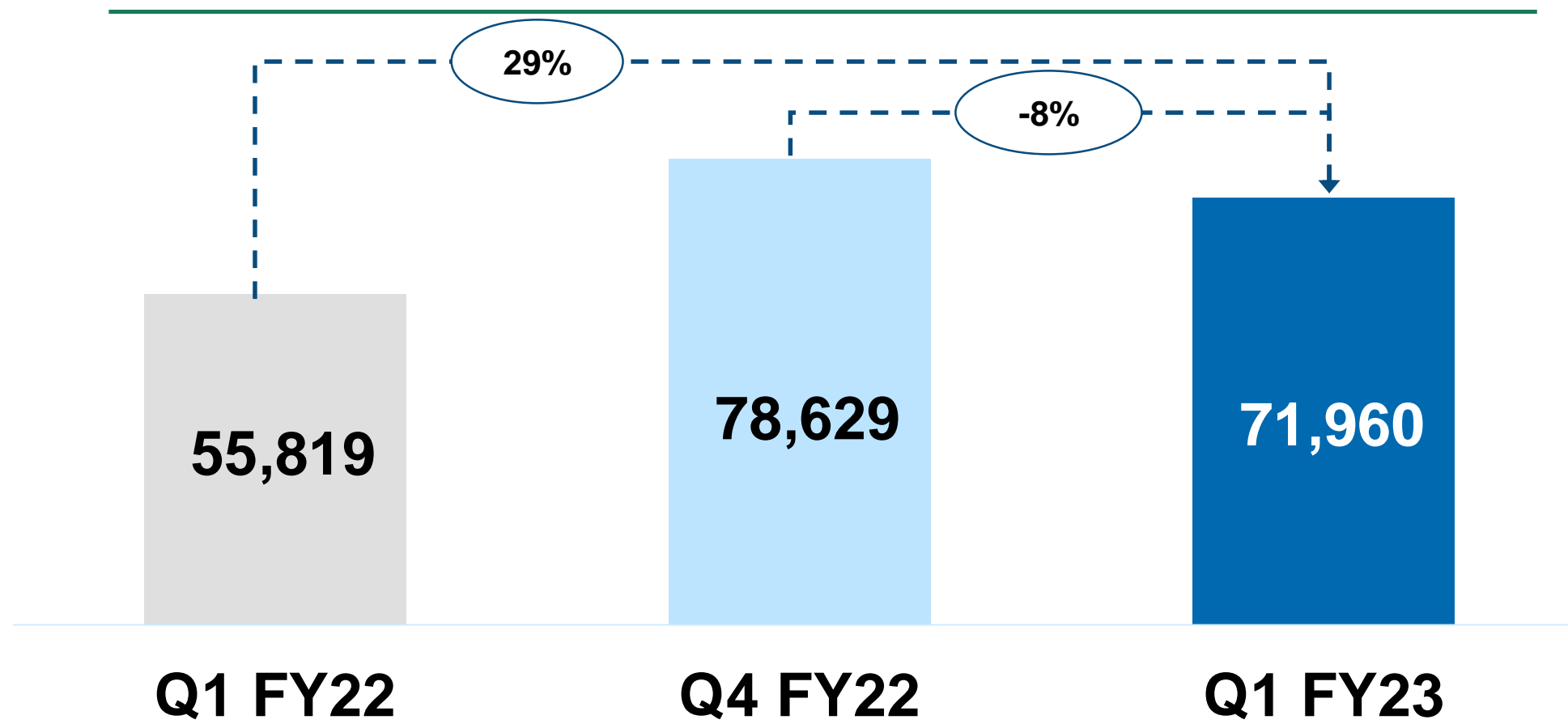


EBIT

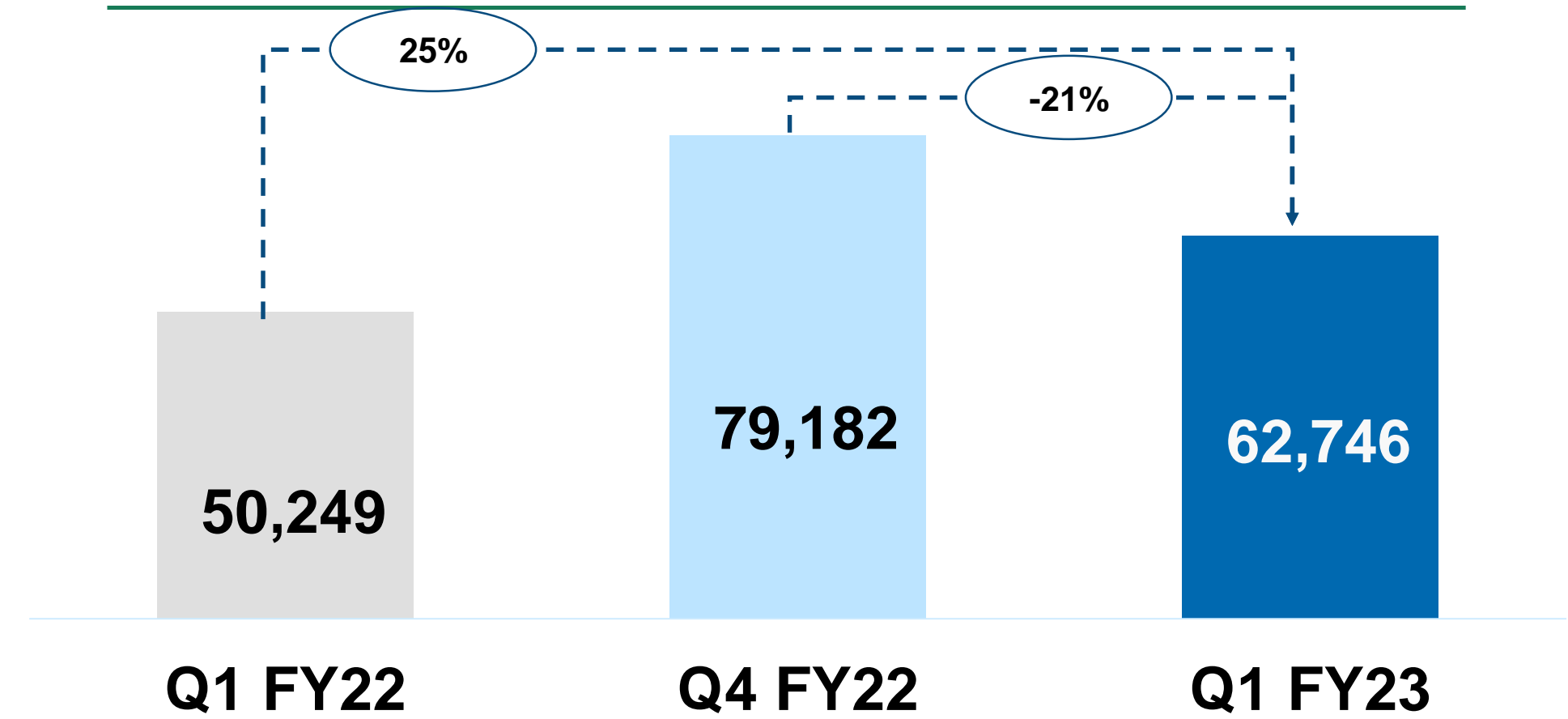


Business Performance by Segment

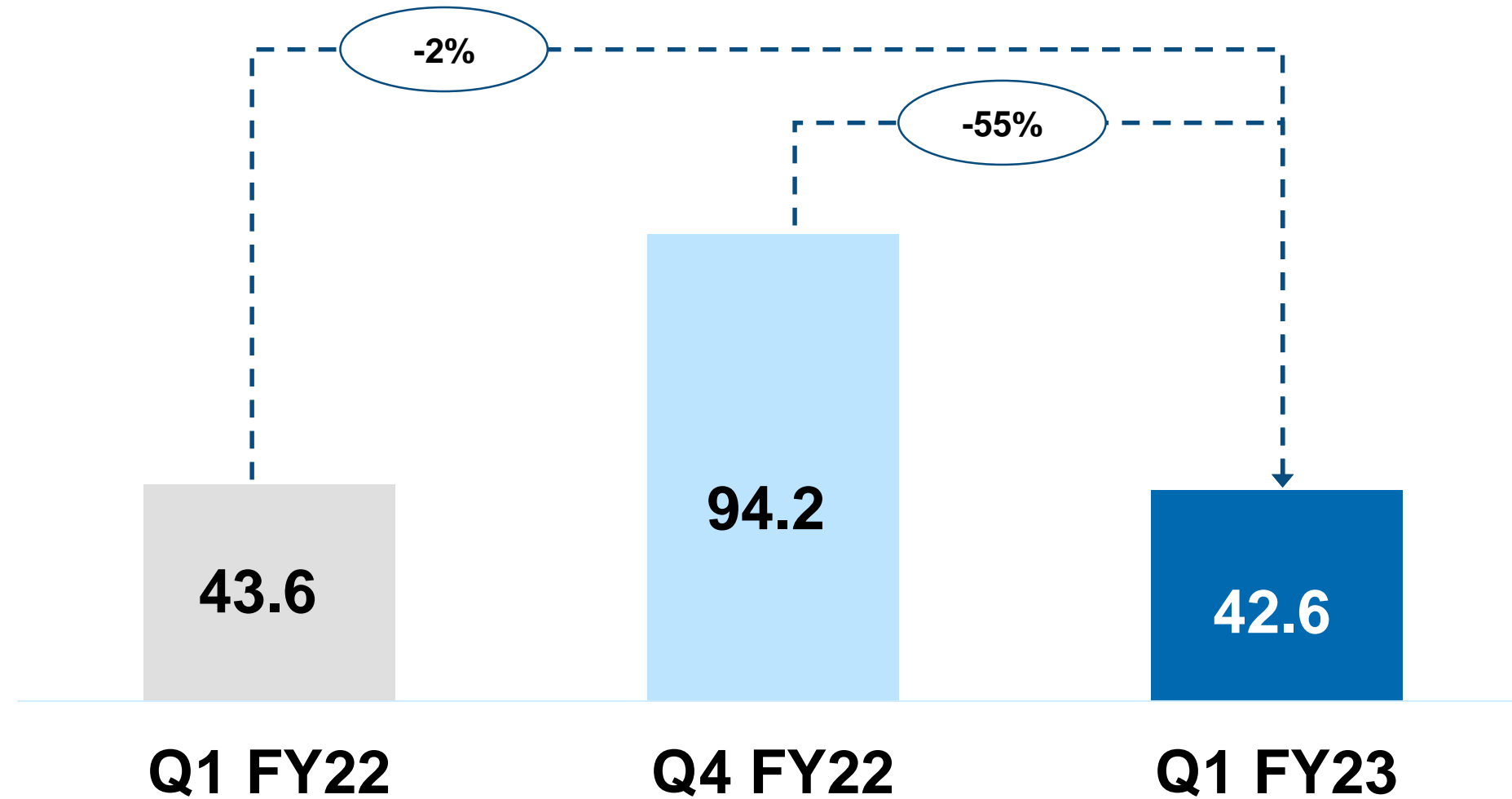
P&F Volume (MTs)



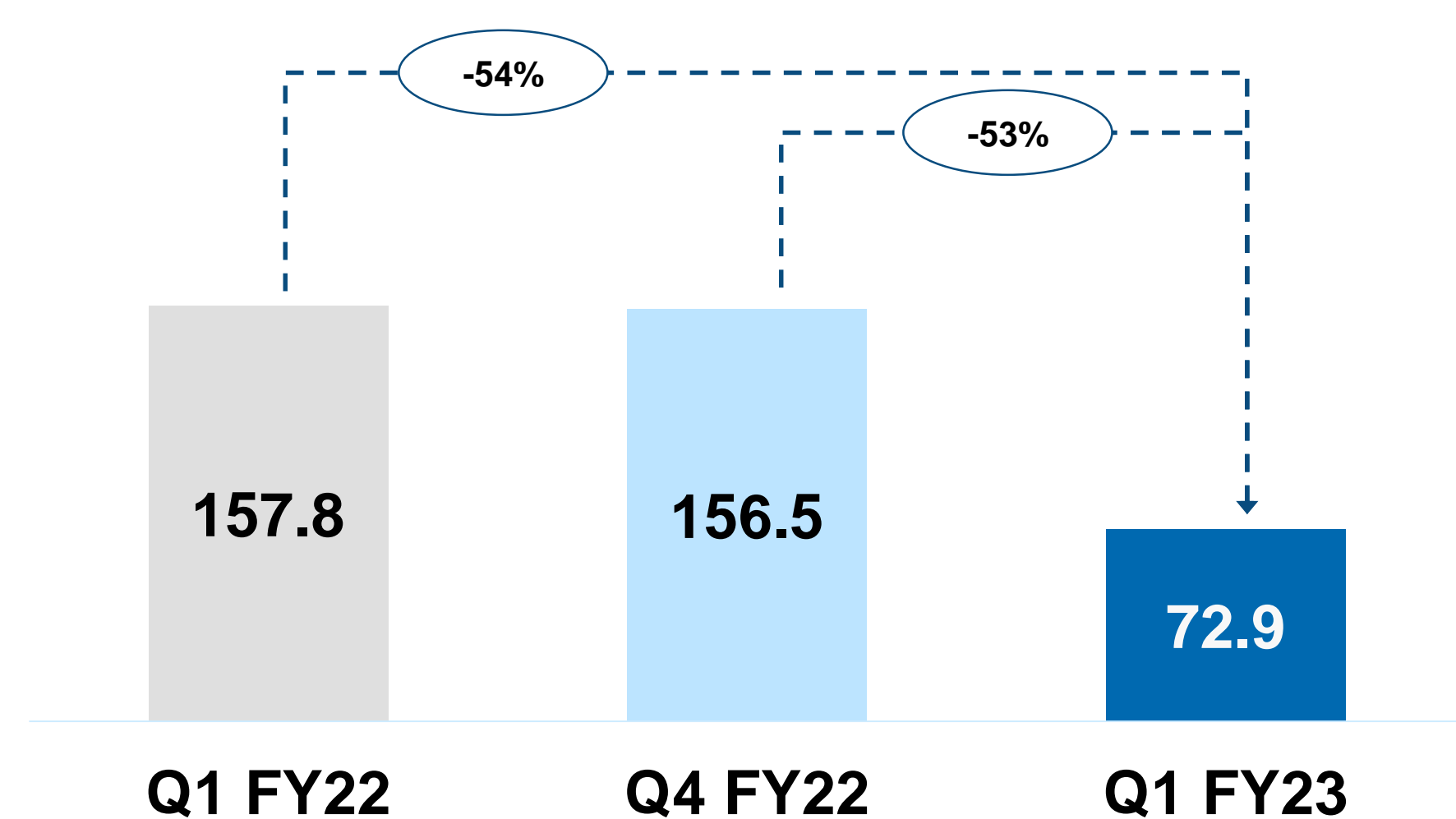
PVC Volume (MTs)



P&F EBIT (Rs Cr)



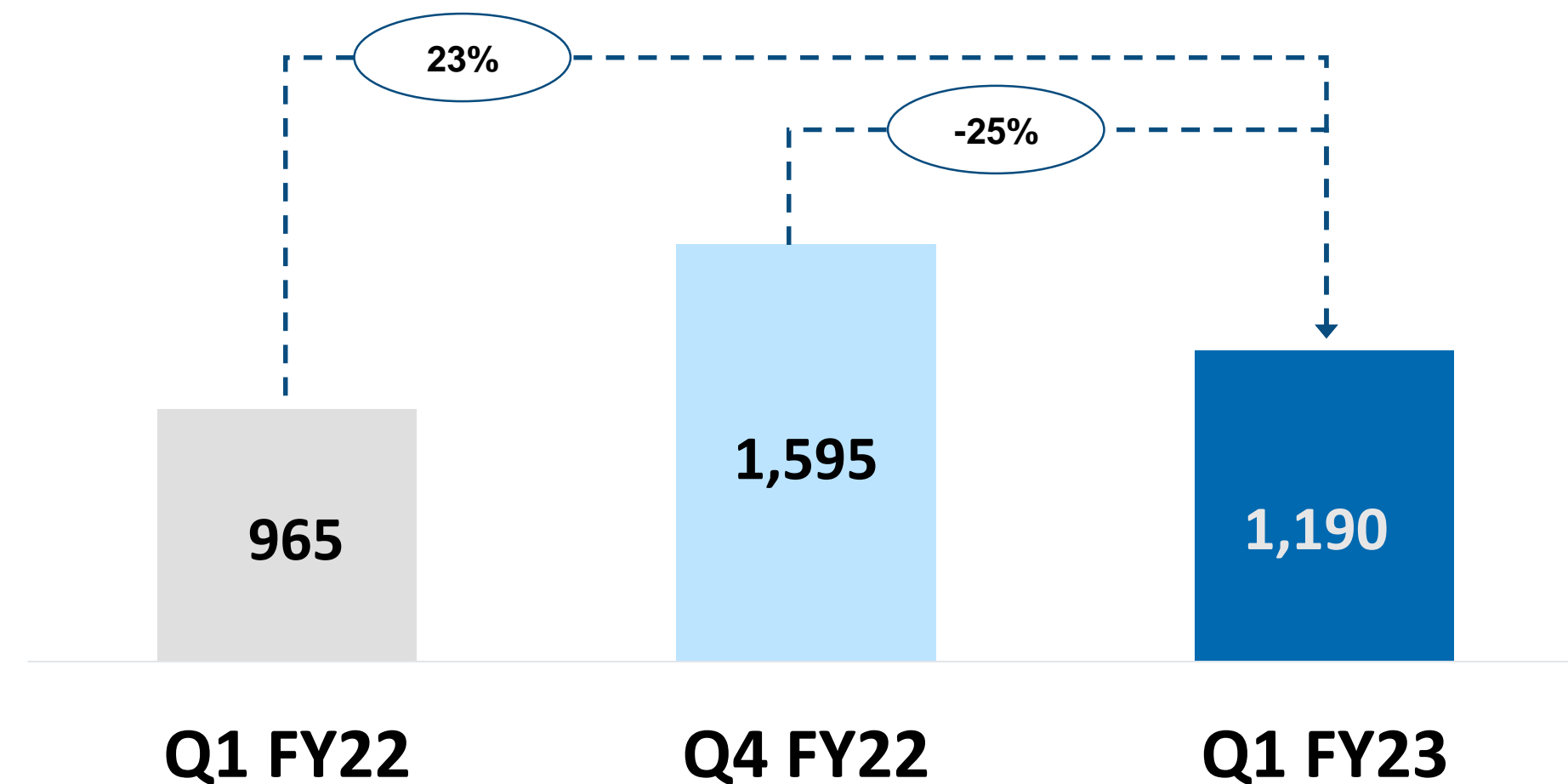
PVC EBIT (Rs Cr)



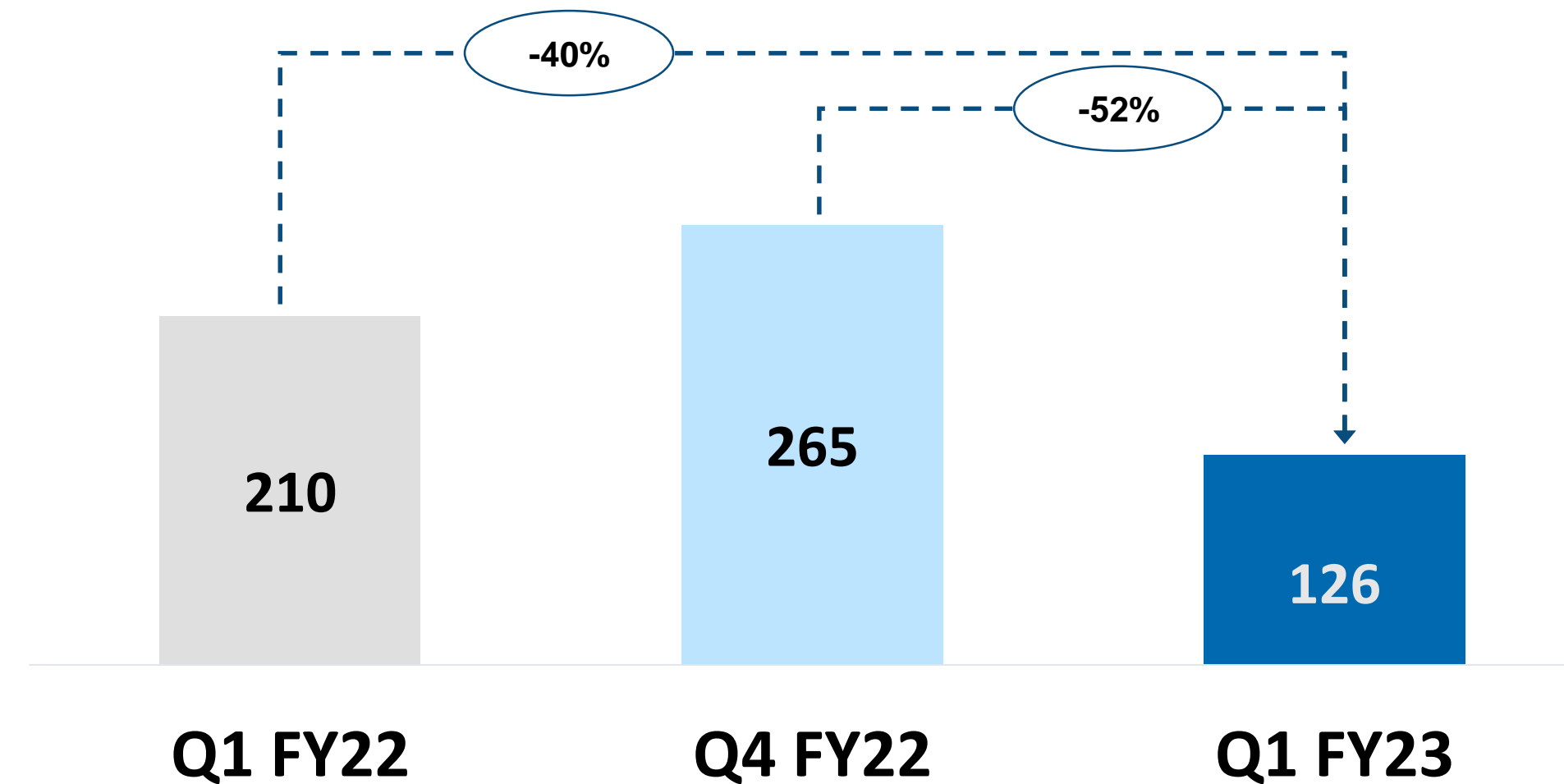


Business Performance of the Company (Total)

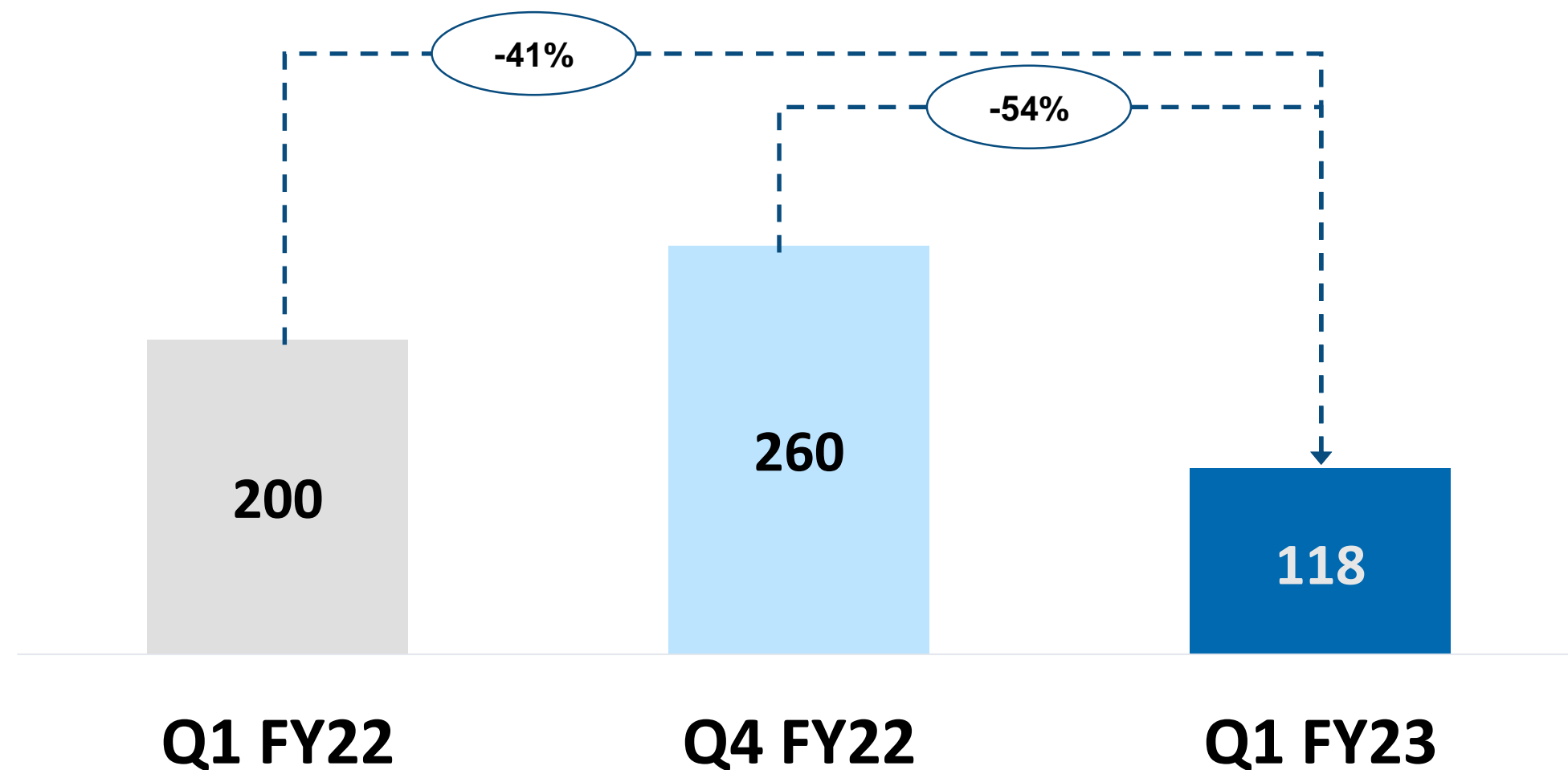
Revenue (Rs Cr)



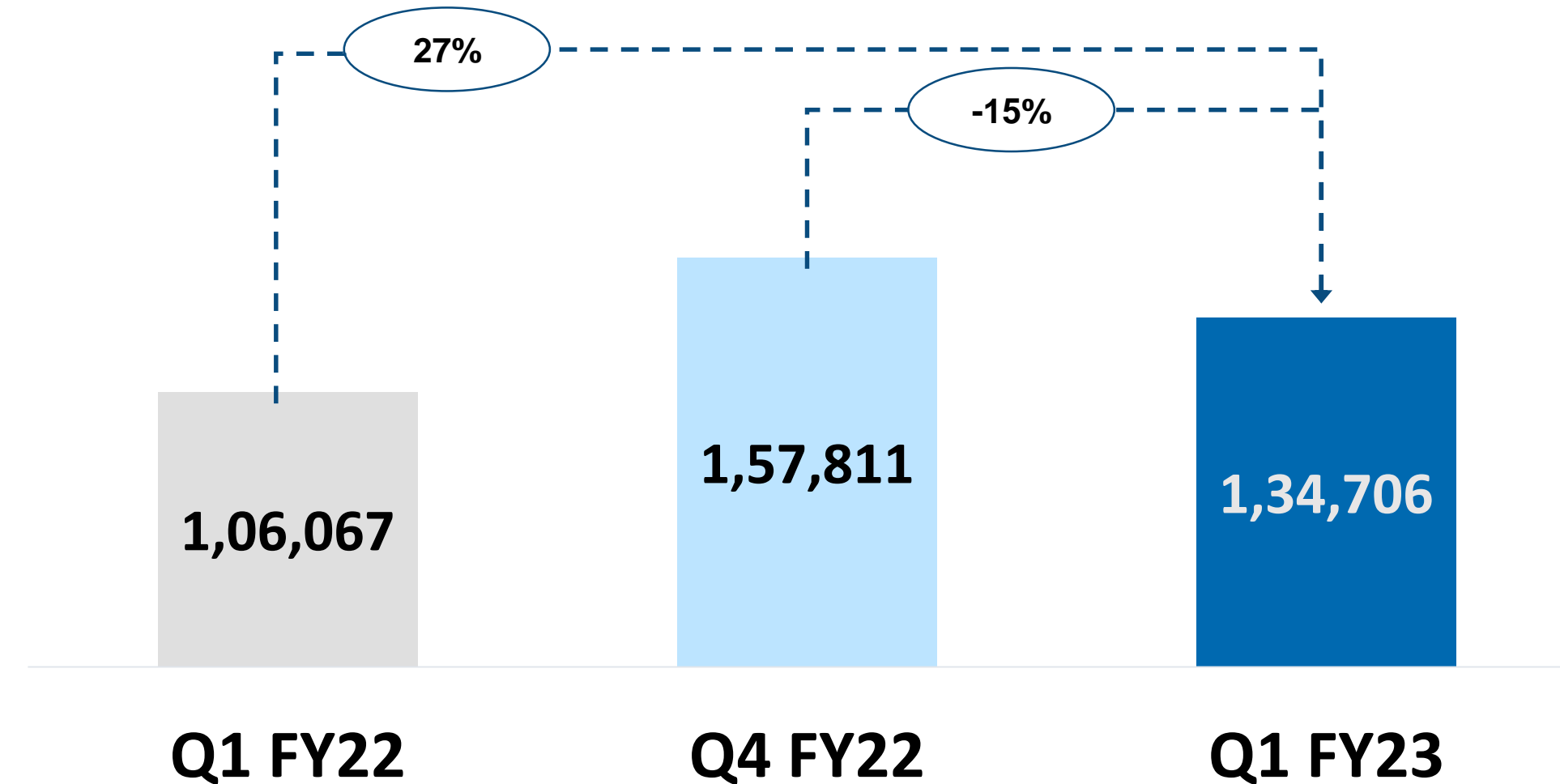
EBITDA (Rs Cr)



PBT (Rs Cr)



Sales volumes (in MT)



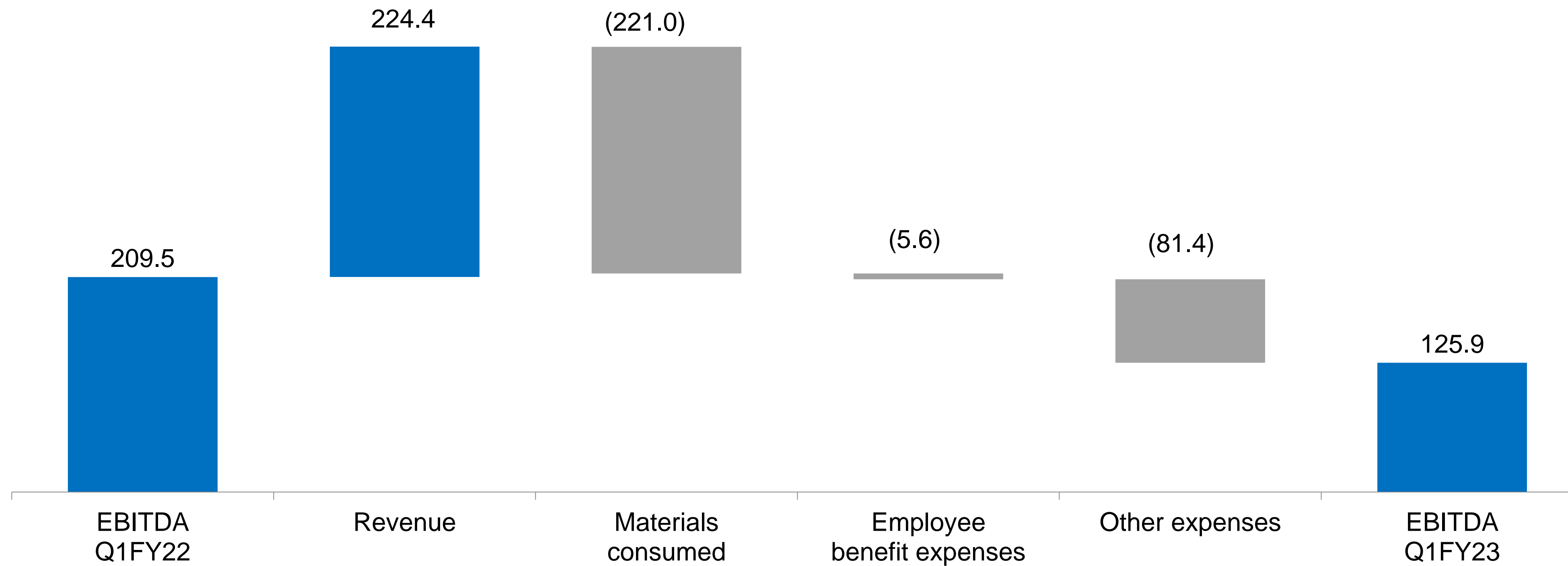
Excludes exceptional item



EBITDA Movement Q1 FY23 vs. Q1 FY22



Rs Cr





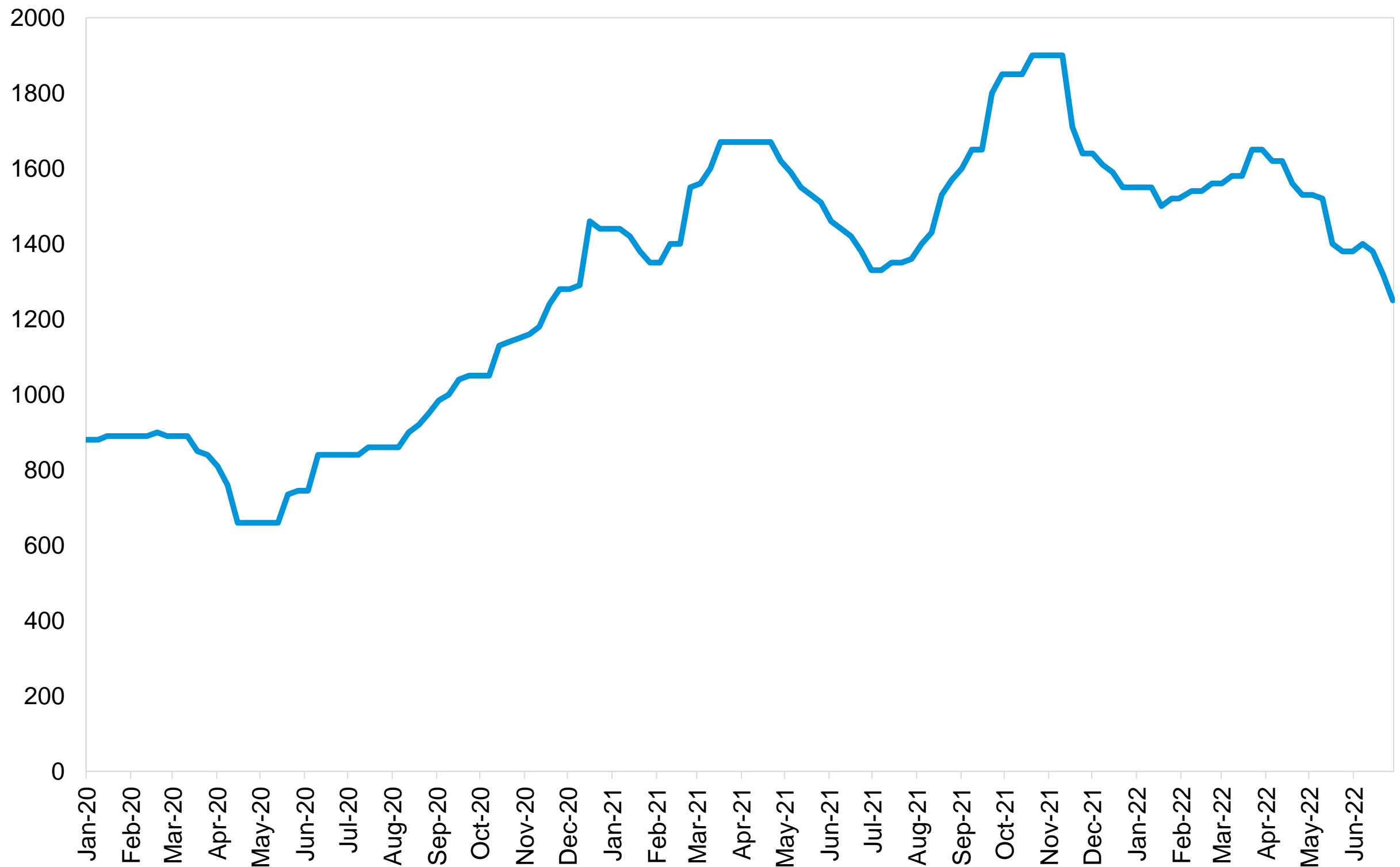
Summarised Income Statement

Rs. In Crores	Q1FY23	Q1FY22	YOY Change
Total Income from operations	1,189.81	965.37	23%
EBITDA	125.91	209.51	-40%
EBITDA %	11%	22%	
Depreciation	21.34	20.06	
EBIT	104.57	189.45	-45%
EBIT %	9%	20%	
Finance costs	11.33	4.76	
Other Income	25.07	15.35	
Profit before tax	118.31	200.04	-41%
PBT %	10%	21%	
Tax	18.22	53.24	
PAT (including exceptional items)	100.09	146.80	-32%
PAT %	8%	15%	



PVC Prices & PVC/EDC Delta

PVC (USD/MT)



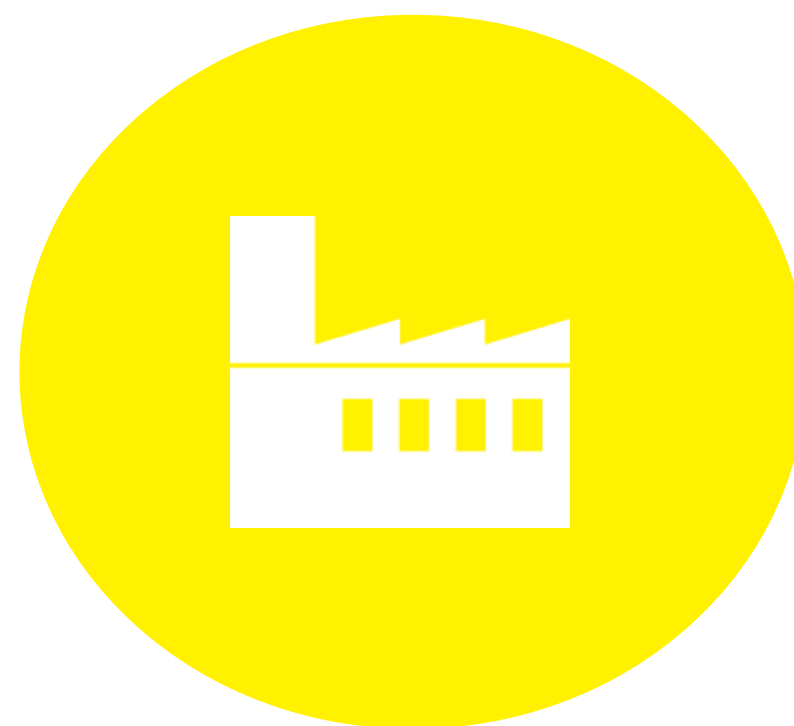
PVC/EDC Delta (USD/MT)





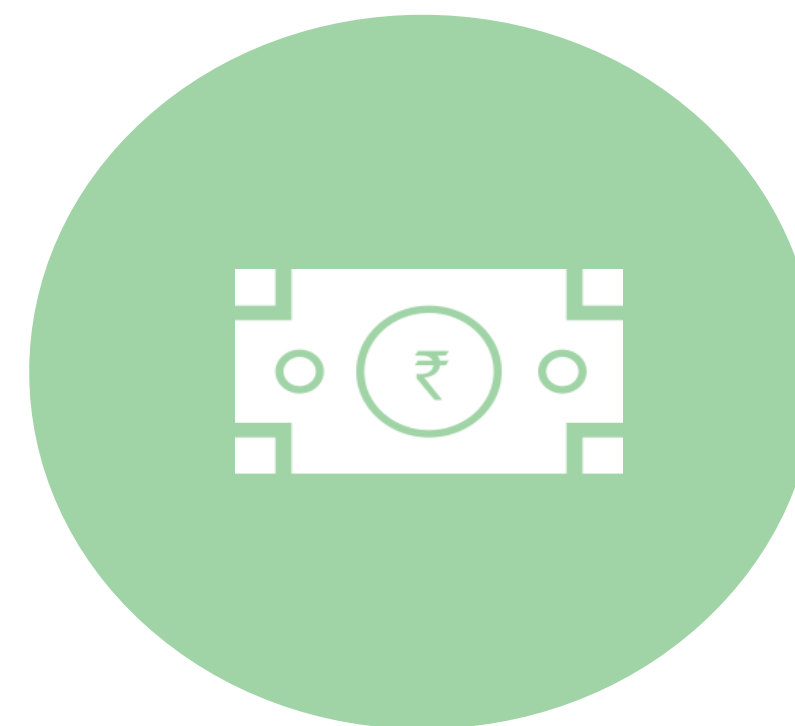
EXPANDING FOOTPRINT

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



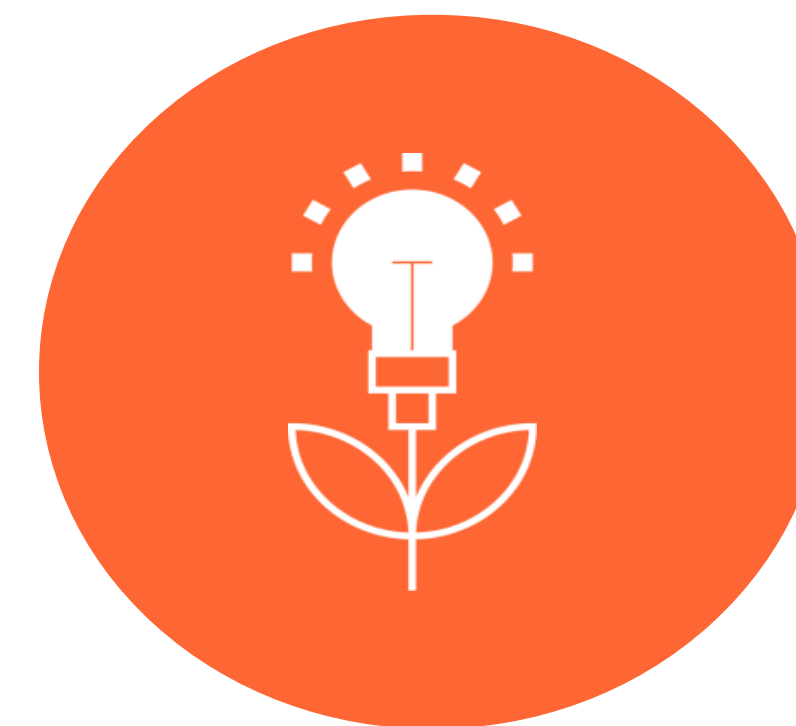
CAPACITY EXPANSION

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

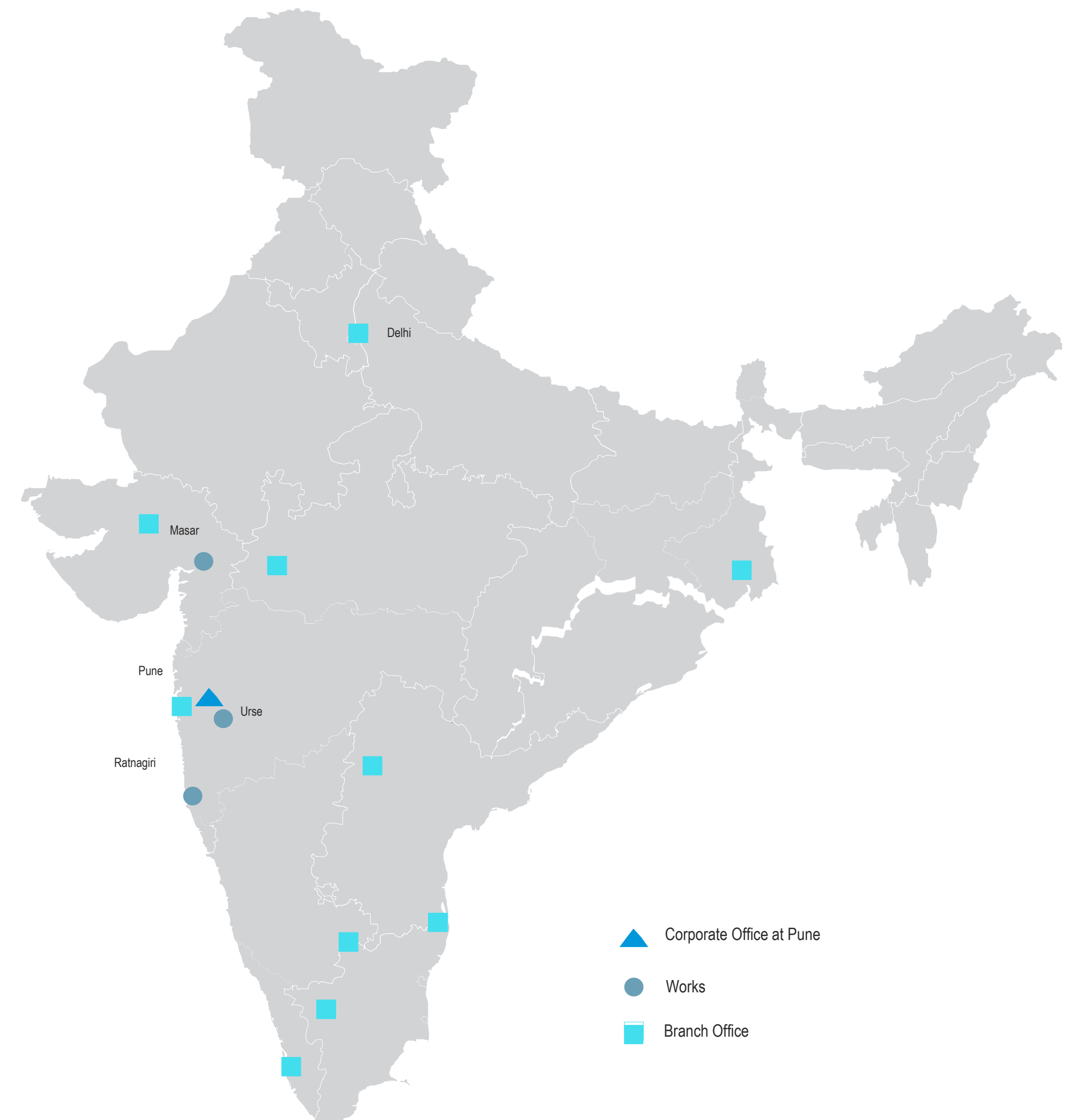
Promote brand and quality consciousness amongst consumer.

Distribution Reach

- FIL is on track in terms of expanding its scale of operations by increasing production capacity and distribution reach
- Wide network of 21,000 retail touch points



Offices & Plants





Select Marketing Initiatives



Brand awareness through sponsorship and Film integration

लोकमत

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3 KMS
FAMILY RUN

5 KMS
FUN RUN

10 KMS
POWER RUN

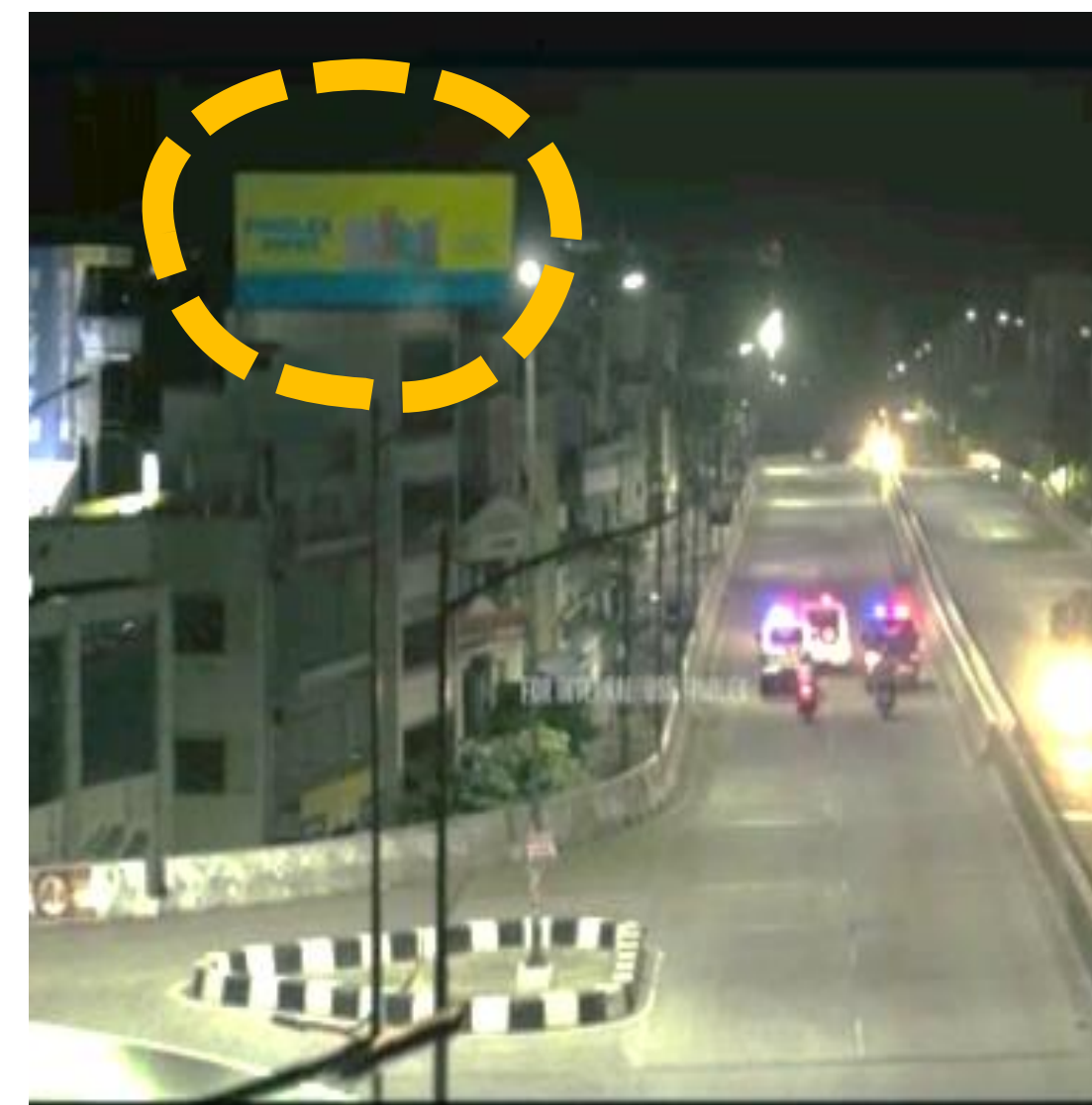
21 KMS
HALF MARATHON

Time : Sunday, 10 April 2022 | 05:00 AM

Venue : Shree Shivchhatrapati Sport Complex, (Balewadi Stadium), Mahalunge, Pune

Maha Marathon Partners

Special Support	T-Shirt Partner	Banking Partner	Associate Partner	Associate Partner	Associate Partner	Academic Partner	Water Partner	Electronics Partner
Coaching Classes Partner	Co. Partner	Taste Partner	Swachhata Partner	Medical Support	Special Support	Race Management		Mall Partner



IN FILM INTEGRATION -South Movie - VIKRAM



Branding through summer/ monsoon activity, road shows, events

PANDHARPUR ASHADI WARI



HAPPY FARMERS & WARKARIS WITH FINOLEX BAGS



BRANDED CARRY BAGS

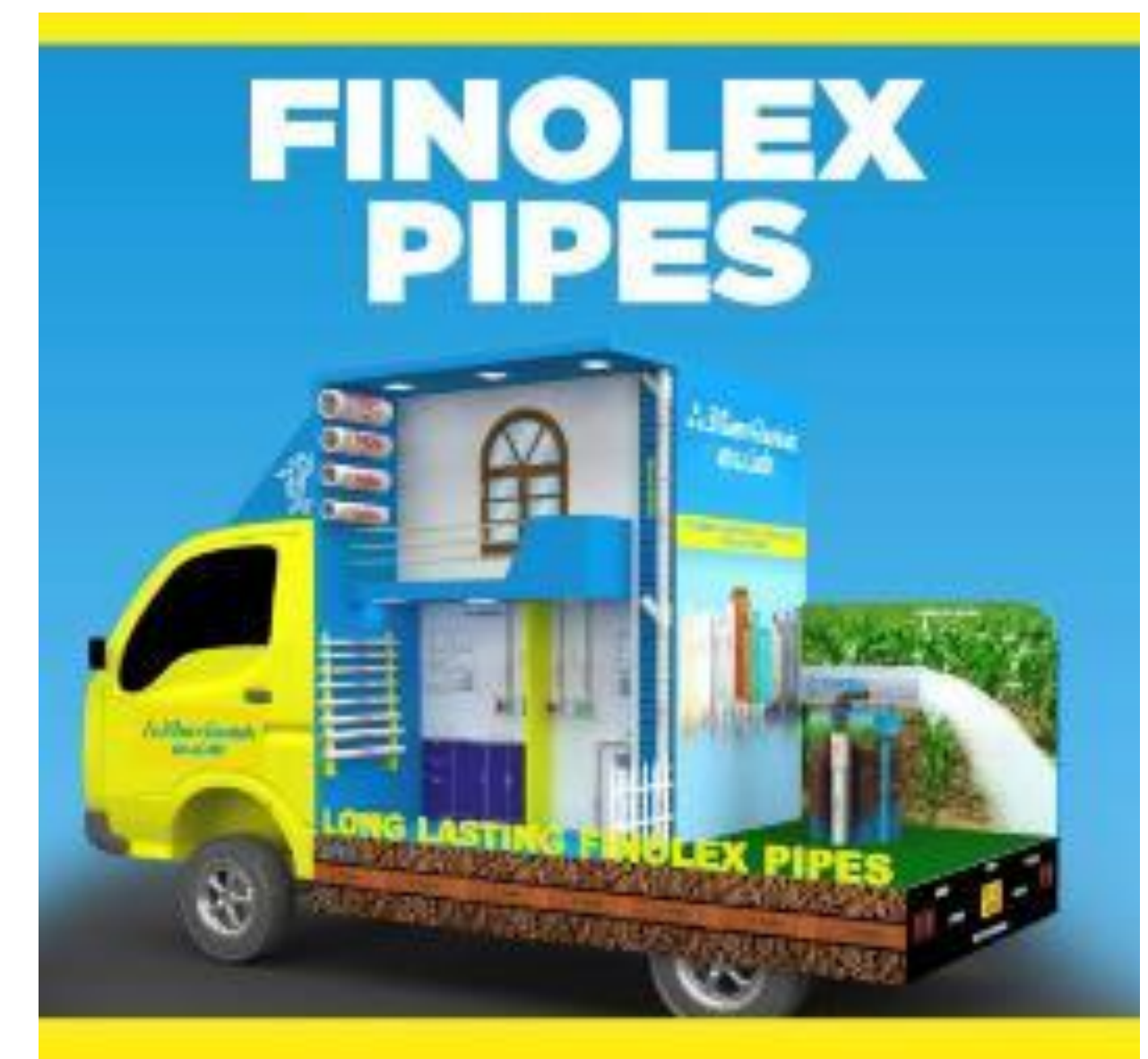
ROADSHOW – Tamil Nadu



DISTRIBUTION – PRASAD



HOARDING –KEY TRAFFIC JOINTS NEAR TEMPLE





Branding through summer/ monsoon activity, road shows, events

Distribution of summer caps & raincoats as protective gears in key markets. Plumbers & retailers form part of extended Finolex Parivaar





Retail Branding





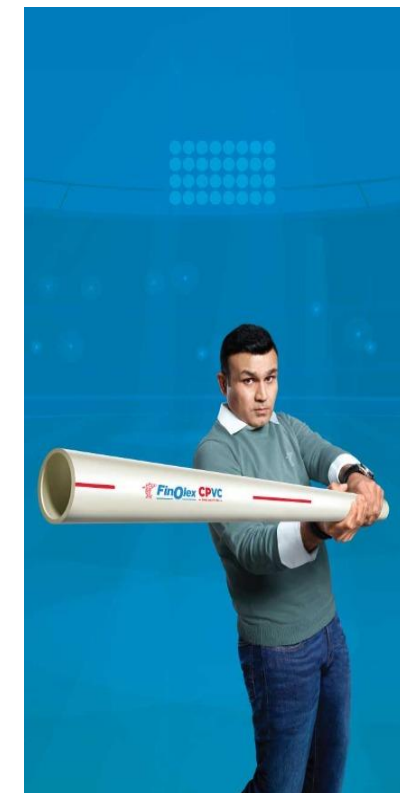
Print Ads, Magazine Ads, & other Branding activities

Magazine Ads

Gudi Padwa

Akshay Tritaya

68 ANNADATA Telugu Monthly Postal Regd. No.D/RNP/HD/1199/2021-23, DIV/J/19/2021-23, RNI/15842/69 Dt. of Publication: June 1, 2022



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Magazine Annadata (Covering farmers in AP & Telangana)
(Circulation: 3.45 lacs;

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47,956 followers
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Finolex Industries was felicitated by the Maharashtra Goods & Services Tax Department on the... see more




Humbled
to receive this honour from Maharashtra Goods & Services Tax Department for being one of the top taxpayer contributing to the GST revenue on GST day

Goods and Service Tax Department, Pune Zone, Pune
With Best Wishes

Most Diligent Taxpayer

👤 Ajay Narang and 151 others 3 comments • 6 shares

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7 June

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Building high-performance teams has been at the core of fast-growing organisations. At Finolex we accelerated people deve... See more



89 2 shares

Shiromani award to Mrs Ritu P. Chhabria



In June 2022, in the presence of eminent individuals & respected Members of the British Parliament, London, UK, **Managing Trustee Mrs. Ritu Prakash Chhabria** was awarded the **Shiromani** award as recognition of her philanthropic work and service to the Indian community both within India and across the globe.

Mrs. Chhabria was invited as the keynote speaker at NRI World Summit, where she addressed the distinguished audience, sharing her thoughts on the confluence of culture, people & ideas between India & the UK.

Vivekananda sustainability awards



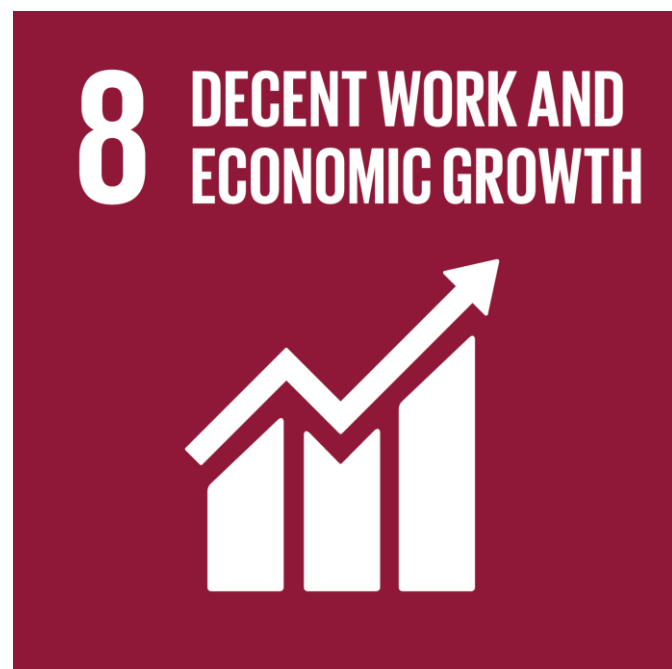
In Apr 22, Mukul Madhav Foundation was felicitated with the Vivekananda Sustainability Awards 2022 for its work in the improvement of Clean Water & Sanitation in Communities. The award recognises work that's sustainable with active contribution to the community, & directly impacts Indian society.



CSR Update



Strengthening Our Commitment Towards 13 out of the 17 UN Sustainable Development Goals



- ✓ **Agriculture & rural development projects**
- ✓ **Ensuring environmental sustainability**
- ✓ **Eradicating extreme hunger and poverty**
- ✓ **Promotion of education**
- ✓ **Promotion of vocational skills and livelihoods**
- ✓ **Promoting gender equality and empowering women**
- ✓ **Promoting preventive healthcare**
- ✓ **Promoting sports**
- ✓ **Safe drinking water and sanitation**
- ✓ **Support to differently abled**
- ✓ **Technology incubators**
- ✓ **Armed forces/veterans**
- ✓ **Contribution to Swachh Bharat Kosh Clean Ganga Fund**
- ✓ **Animal Welfare**
- ✓ **Heritage Art & Culture**
- PM National Relief Fund**



CSR Activities in Q1 FY23 – some snapshots



Environmental initiatives

- Support to Yashwantrao Chavan Mahavidyalaya, Kolhapur for deepening and desilting water reservoir will help 85 borewells and 10 wells in the surrounding areas. The initiative benefited 3700 students and villagers.
- Built 20 crore litre percolation tank for improving ground water level and irrigation facilities. This will help 650 acres of farm land and 3500 individuals.

Support for Differently-Abled

- Ongoing support being provided to 1,541 CP patients through continuous camps and speech, physio and occupational therapy at rehabilitation centres across Maharashtra
- 4 new CP centres are being established in Pune, Satara, Chiplun and Masar. 159 new patients were impacted through CP camp.

Promoting Preventive Healthcare

- Eye Check up Camp in collaboration with HV Desai Hospital, at Finolex Industries in Urse and Chinchwad, Pune for employees and contractors
- Camp organised on World Blood Donation Day, Maharashtra and Gujarat
- 57 individual patients were provided with support for various ailments. 12 Hospitals provided with infrastructure support. 515 Thalassaemia patients supported through Thalassaemia Society



CSR Activities in Q1 FY23 – some snapshots



Promoting Gender Equality

- Pressure cookers were gifted to 25 newly married couples at a communal wedding conducted at Masar, Gujarat
- Conducted a program in collaboration to train & empower women to become entrepreneurs. 25 women of Masar village benefited from this initiative.
- 47 tribal women farmers in Palghar, Maharashtra, were provided with Honey Bee Boxes

Agriculture & Rural development

- 45 low-income farmers were supported with 415 rice seed bags with the guidance of Ratnagiri Agriculture Office, Maharashtra
- 424 widowed farmers in Osmanabad, Maharashtra, received continued support, for the 4th Year, through the provision of Soya and Tuvar seeds
- 40 solar street lights have been provided to Sonale and Shele tribal villages in Palghar, Maharashtra

Promotion of Vocational Skills & Livelihood

- 21 girls benefited through a plumbing course conducted by Government ITI College, Aundh, Pune.
- 100 sheep (5 each) were donated to 20 destitute women to generate livelihood opportunities
- 120 families were supported with Betel Nut Saplings (100 each) in collaboration with Yuva Vikash Kendra, Tripura, in the North-East of India



CSR Activities in Q1 FY23 – some snapshots



Natural Disasters and calamities

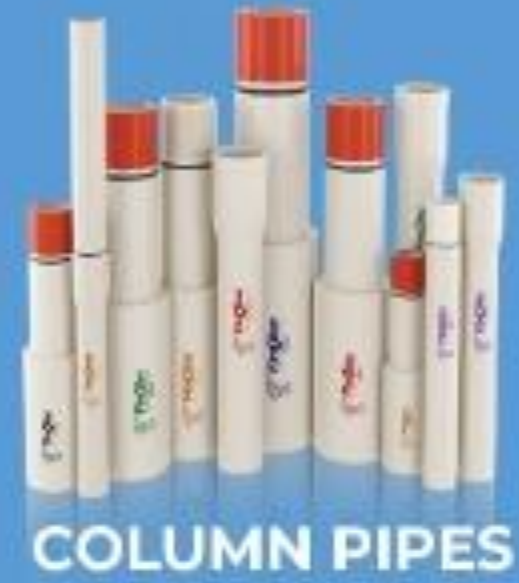
- MMF acted pro-actively in support for flood affected people in Assam. Provided relief kits with buckets, blankets and mosquito nets to 176 families
- Distribution of 1060 Ration Kits with essentials like rice, dal, oil, masala and more in Dima Hasao, and 500 kits in Barpeta, Assam
- An initiative supported 176 families with impact on over 8000 people.

Safe Water & Sanitation

- 1500 families were supported with drinking water in Bhatye and Phansop villages through water tankers in Ratnagiri, Maharashtra
- 22 villages were declared open defecation free through our efforts in building 1138 individual toilets in Palghar and Gadchiroli, Maharashtra
- 250 students benefited from sanitation block built at ZP Shirval School, Maharashtra






Other support

- 4 jails in Maharashtra i.e. Pune, Satara, Ahmednagar and Kolhapur were supported with a computer and printer for their day-to-day administrative work.
- Students from the Polymer Engineering department of the MIT World Peace University, Pune, Maharashtra, visited the Finolex Masar Plant



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-  www.finolexpipes.com



FOR IMMEDIATE RELEASE

Finolex Industries reports 29% growth in pipes and fittings volumes

Pune, 22 July 2022: Finolex Industries Limited (NSE:FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the first quarter ended June 30, 2022.

Key Financial Highlights (Standalone): (INR- Cr)

Rs Cr	Q1 FY23	Q1 FY22	% change
Income from operations	1,189.81	965.37	23.3%
EBITDA	125.91	209.51	-39.9%
<i>EBITDA margin (%)</i>	10.58%	21.70%	
Depreciation	21.34	20.06	
EBIT	104.57	189.45	-44.8%
<i>EBIT %</i>	8.79%	19.62%	
Finance costs	11.33	4.76	
Other Income	25.07	15.35	
Profit before tax	118.31	200.04	-40.9%
<i>PBT %</i>	9.94%	20.72%	
Tax	18.22	53.24	
PAT	100.09	146.80	-31.8%
PAT %	8.41%	15.21%	
Sales in MT			
PVC Resin (External)	4,218	8,726	-51.7%
Pipes and Fittings	71,960	55,819	28.9%

Q1 FY23 Highlights:

- Total income from operations was Rs 1,189.81 Cr for Q1FY23 – up 23.3% against Rs 965.37 Cr in Q1FY22.
- Volume in Pipes & Fittings segment was up 28.9% to 71,960 MT in Q1FY23 against 55,819 MT in Q1FY22
- EBITDA stood at Rs 125.91 Cr for Q1FY23 – down 39.9% against Rs 209.51 Cr for Q1FY22.
- Profit after tax was at Rs 100.09 Cr for Q1FY23 – down 31.8% against Rs 146.80 Cr for Q1FY22.

Commenting on the quarterly results, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, “The move towards normalization of PVC price after a 2-year long period of elevated PVC prices is positive for the industry. This should bolster demand, open the markets further and provide the required boost for markets to reach pre-covid levels. This is reflective in the strong volume growth during the quarter.”

This is Finolex:

We are India's most trusted PVC pipes and fittings manufacturer. Over the last 40 years, we have impacted the sanitation-plumbing and agricultural sectors with prudent investments across our value chain. Right from the sourcing of quality raw materials and resin production, to manufacturing, storage, transport, sales, marketing and even further downstream to include customer engagement

To stay focused on making superior quality pipes and fittings, and nothing else but that, for forty years, is no mean feat. Aligning every decision, every action, every resource towards delivering quality pipes and fittings. To choose to do just this one thing, and do it well. So that once our customers install our pipes, they completely forget about us. We take great pride in this dependable quality that has not only earned us ISO 9001:2015 certifications across plants, but also earned us the sincere affection of farmers, plumbers, homeowners, partners, associates and shareholders. They have all come to expect the world from us. Because that's exactly what we expect from ourselves.

When we choose to diversify, it's upstream with an open sea jetty to manage our raw materials, and downstream into last mile fulfillment. When we evolve, it has to be in our understanding of customer expectations and finding better machines and processes to meet those expectations. When we choose to expand, it is into newer markets, delivering our pipes and fittings to newer customers. And when we measure our growth, it is in reputation. The effect of which reflects in our bottom line - growing manifold in the last decade.

This quality focus is not just restricted to our products, but defines every aspect of our functioning. Whether quality support for our dealers, vendors and suppliers. Quality opportunities to our employees. Superior quality of life, education and health of the people we serve through our various social responsibility initiatives.

Over the last forty years, we have steadily added depth to our company, instead of spreading ourselves wide and thin. Consistently delivering the exact same products that fulfil the exact same promise. Every time. That's what makes us a strong brand, with a strong network, and even stronger goodwill. We are Finolex Industries Limited.

Partners in Compassion:

Mukul Madhav Foundation (MMF), our CSR partner, is a registered charitable trust under the Bombay Charitable Act 1950. It has dedicated itself to uplifting underprivileged and vulnerable communities with opportunities that pave their path to success. Empowering them with educational facilities, hospitals, healthcare, sanitation and environmental support, social welfare and so much more. Creating a foundation for individuals, their communities and their environment to thrive. MMF also supports existing infrastructure and initiatives by helping them upgrade. We don't simply donate funds, we endow dignity.

Finolex Industries Limited

Volume Data

Sr. No.	Particulars	Q1FY20	Q2FY20	Q3FY20	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22	Q4 FY22	Q1 FY23
1	Production in MT													
	PVC Resin	51,785	41,347	83,370	70,891	13,785	43,338	84,016	83,896	53,817	29,961	65,846	64,564	59,956
	PVC pipes & fittings	88,297	62,786	53,355	59,250	44,697	54,406	51,702	61,901	55,430	53,553	49,351	72,514	76,350
2	Sales in MT													
	PVC Resin-External	11,618	6,997	19,908	17,076	7,853	9,665	31,475	26,825	8,726	13,684	10,984	23,701	4,218
	PVC Resin-Inhouse	66,894	34,425	39,246	43,025	37,582	37,965	36,266	48,456	41,523	38,345	32,480	55,481	58,529
	Total PVC	78,512	41,422	59,154	60,100	45,435	47,630	67,741	75,281	50,249	52,029	43,464	79,182	62,746
	PVC Pipes	86,349	43,255	47,328	57,361	49,856	38,503	49,426	54,189	50,626	48,599	40,872	70,796	65,515
	PVC Fittings	5,306	4,769	5,487	5,104	3,054	5,115	5,873	6,042	5,192	6,854	6,121	7,834	6,445
	Total Pipes and Fittings	91,655	48,024	52,815	62,464	52,911	43,618	55,299	60,232	55,819	55,453	46,994	78,629	71,960