

27th July, 2024

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

Sub: Presentation on Unaudited Financial Results for the quarter ended 30th June 2024

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 (Standalone & Consolidated) along with the volume data and earning release of the Company for the quarter ended 30th June 2024, are enclosed.

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

Thanking you,

For **Finolex Industries Limited**

Dakshinamurthy Iyer
Company Secretary
M. No.: A13004

Encl.: As above

Corporate Office

Finolex Industries Limited
IndiQube 'The Kode' - 11th Floor,
S. No. 134, Hissa No. 1/38,
Baner Pashan Link Road,
Pune - 411045,
Maharashtra, India

Tel +91 20 27408200
Fax +91 20 27489000
Email care@finolexpipes.com
Web finolexpipes.com

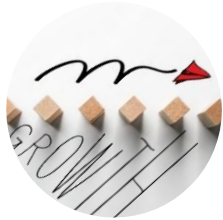


FINOLEX

PIPES & FITTINGS

Investor Presentation
Q1 FY 2024-25

Business Performance



Stable volume with improved performance

- Good improvement in the operating performance despite almost flattish volume in the pipes and fittings segment.
- Revenue decreased by 3% (Q1 FY25 : Rs.1,140 cr vs Q1 FY24 : Rs.1,179 cr).



Overall volume remained robust during the quarter

- Pipes & Fittings volume was 90,620 MT, a decrease of 2% from Q1 FY24.
- PVC Resin volume was 69,625 MT, an increase of 51% from Q1 FY24 mainly driven by planned shut down in Q1 FY24.



Improved operating performance

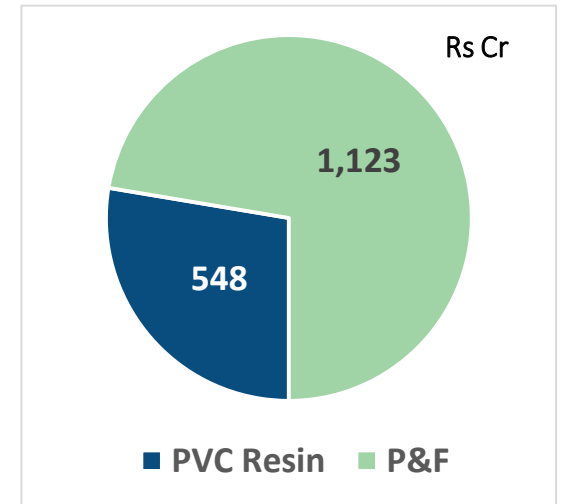
- EBITDA (before exceptional item) for the quarter stood at Rs. 207 cr compared to Rs.152 cr in Q1FY24, representing 36% increase due to better realisation.
- PBT (before exceptional item) for the quarter stood at Rs. 229 cr compared to Rs. 149 cr in Q1 FY24 representing 53% increase.



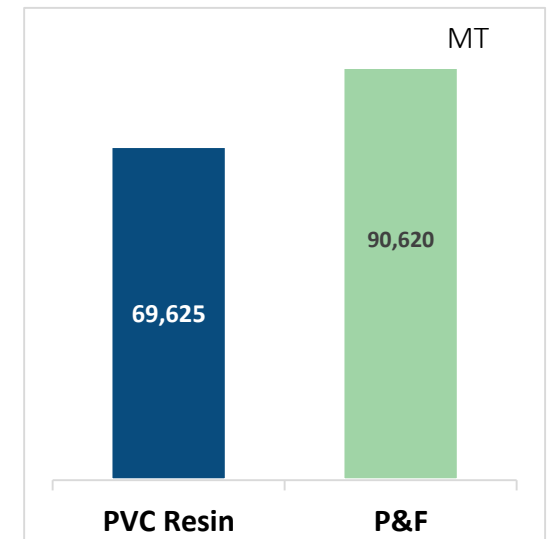
Liquidity of the company remains strong

- Strong balance sheet with free cash (net) of ~ Rs. 2,400 cr. compared to ~ Rs. 1,650. cr in Q1 FY24.

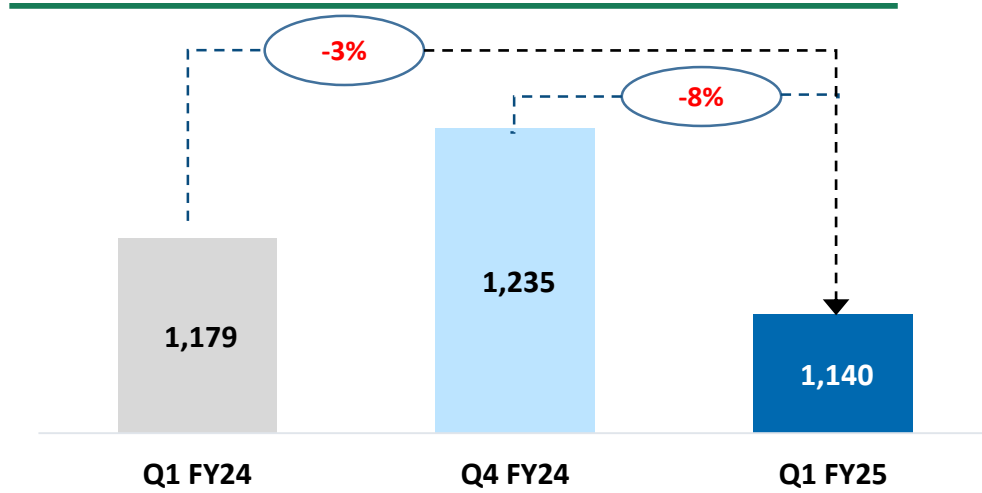
Segment Revenue – Q1 FY25



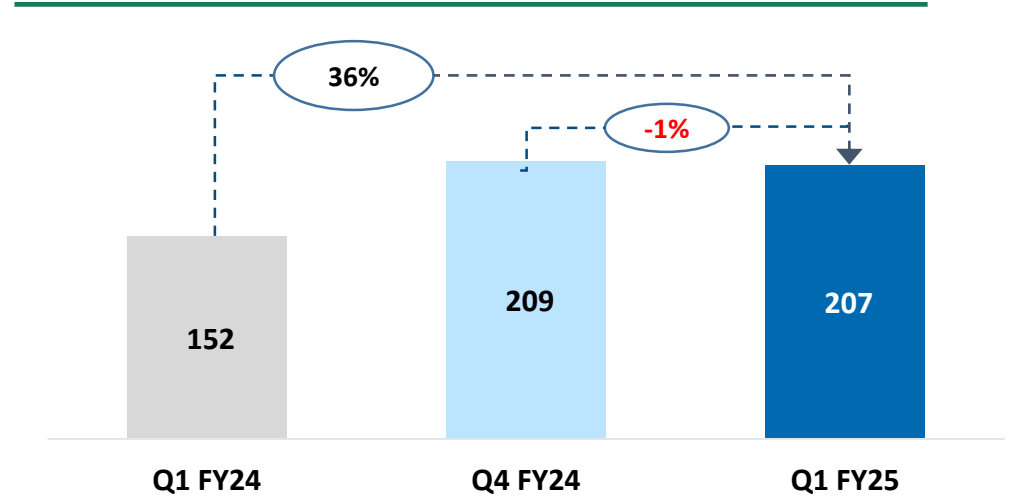
Segment volume (MT) – Q1 FY25



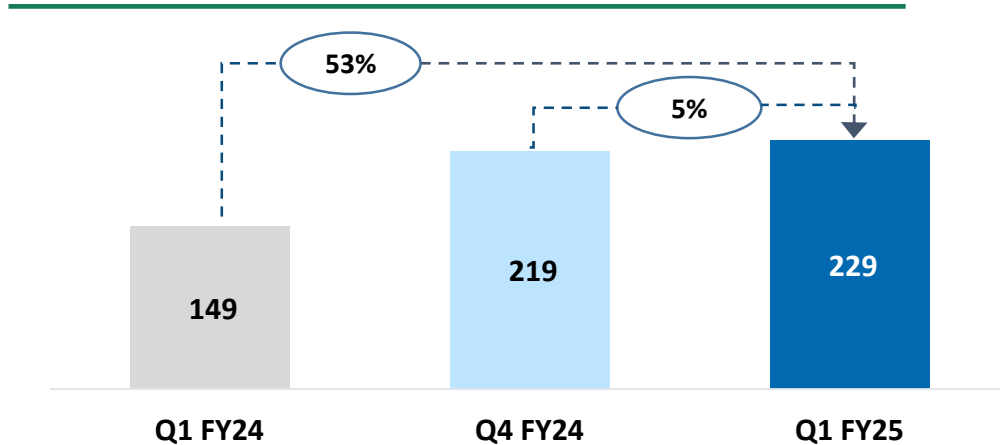
Revenue (Rs Cr)



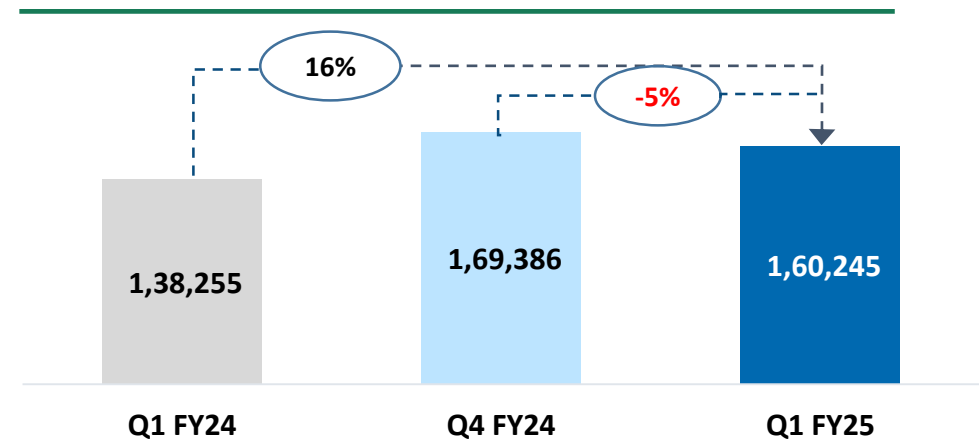
EBITDA (Rs Cr)



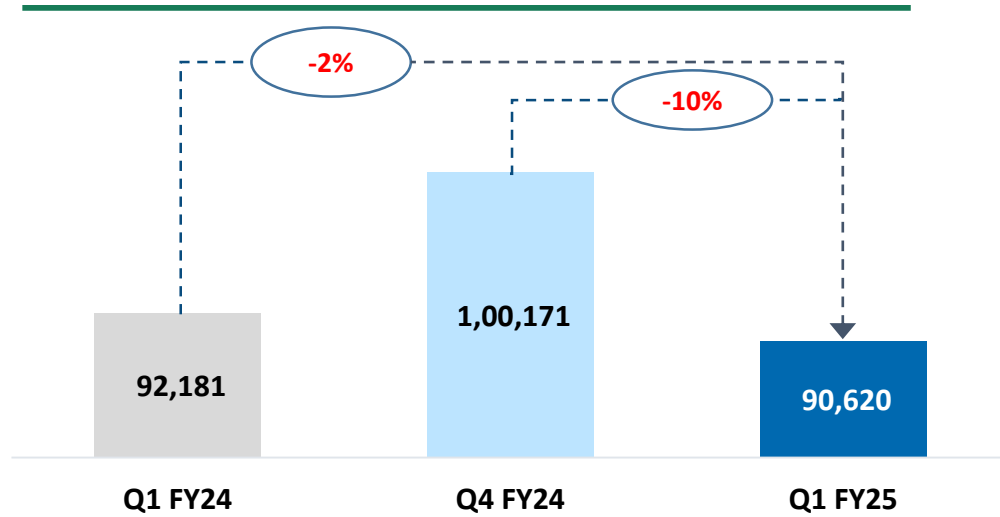
PBT (Rs Cr)



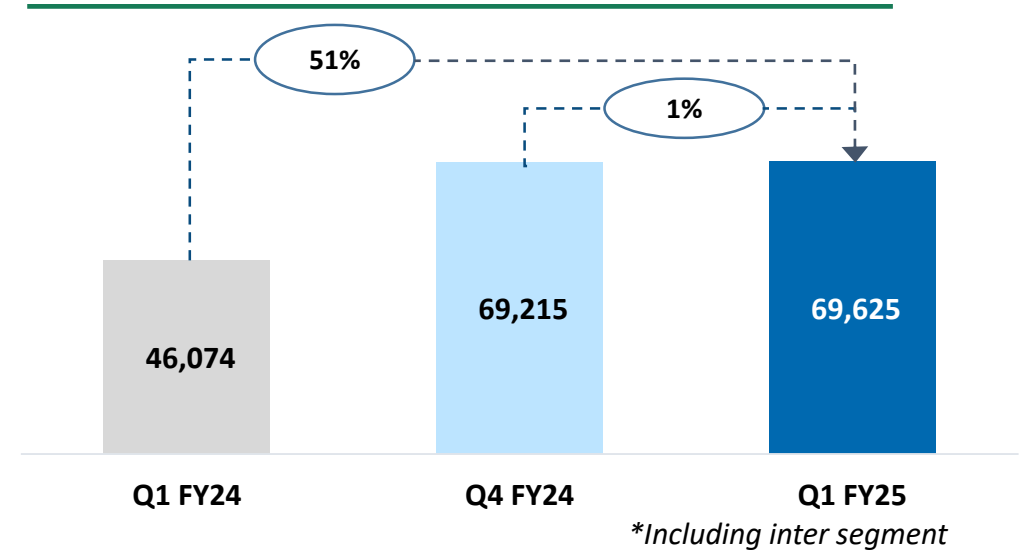
Sales volumes (in MT) [P&F + Resin]



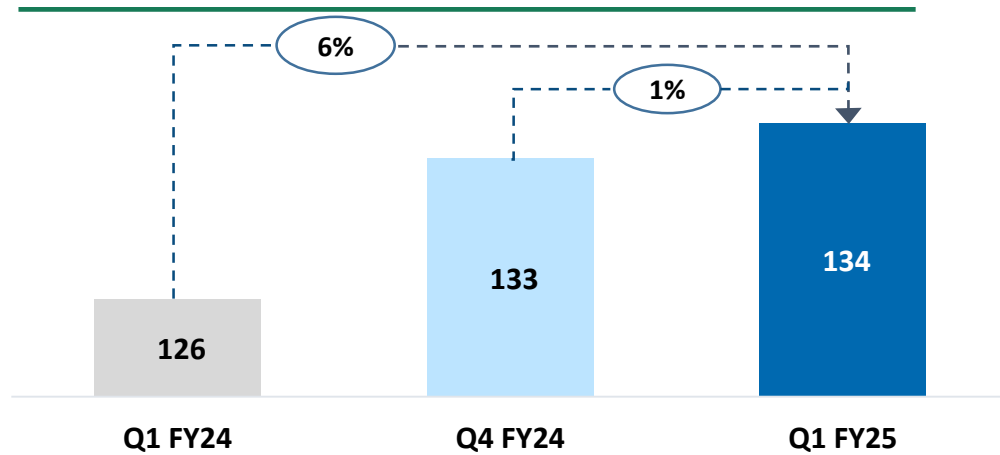
P&F sales volume (MTs)



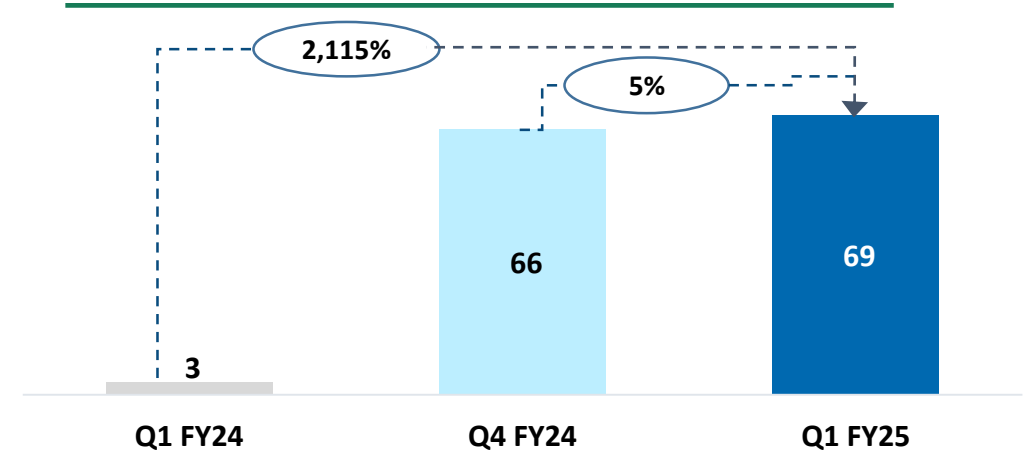
PVC sales volume (MTs)*



P&F EBIT (Rs Cr)



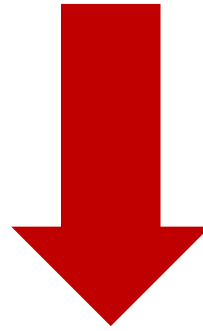
PVC EBIT (Rs Cr)



Pipes and Fittings

Rs 1,123 Cr

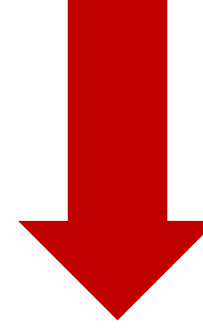
(3%) y-o-y



Revenue

90,620 MT

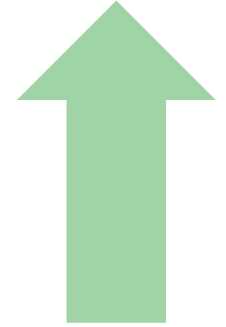
(2%) y-o-y



Volume

Rs 134 Cr

6% y-o-y

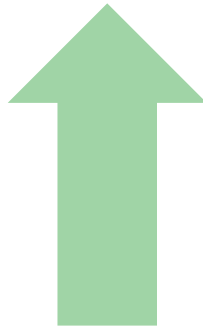


EBIT

Resin

Rs 548 Cr

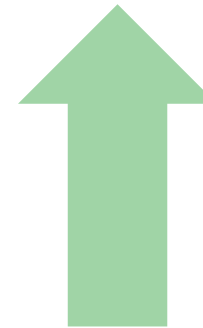
53% y-o-y



Revenue

69,625 MT

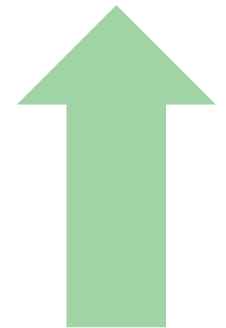
51% y-o-y



Volume

Rs 69 Cr

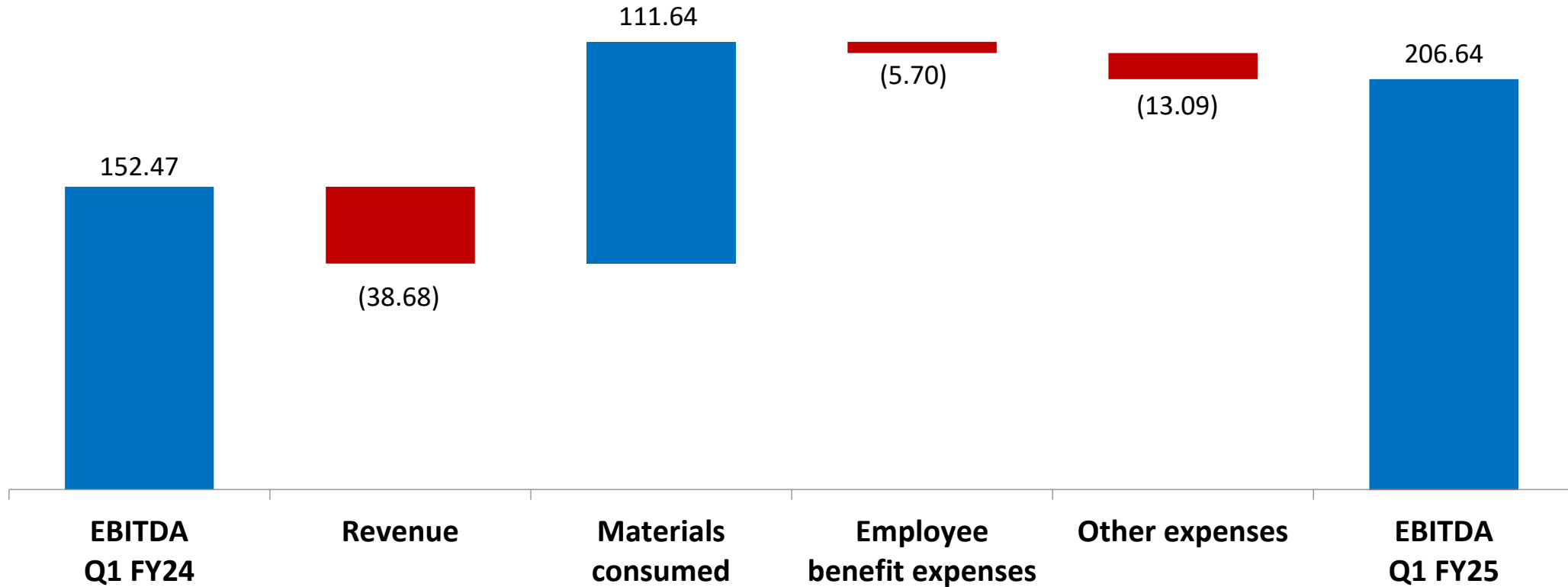
2,115% y-o-y



EBIT

EBITDA Movement Q1 FY25 vs. Q1 FY24

Rs Cr

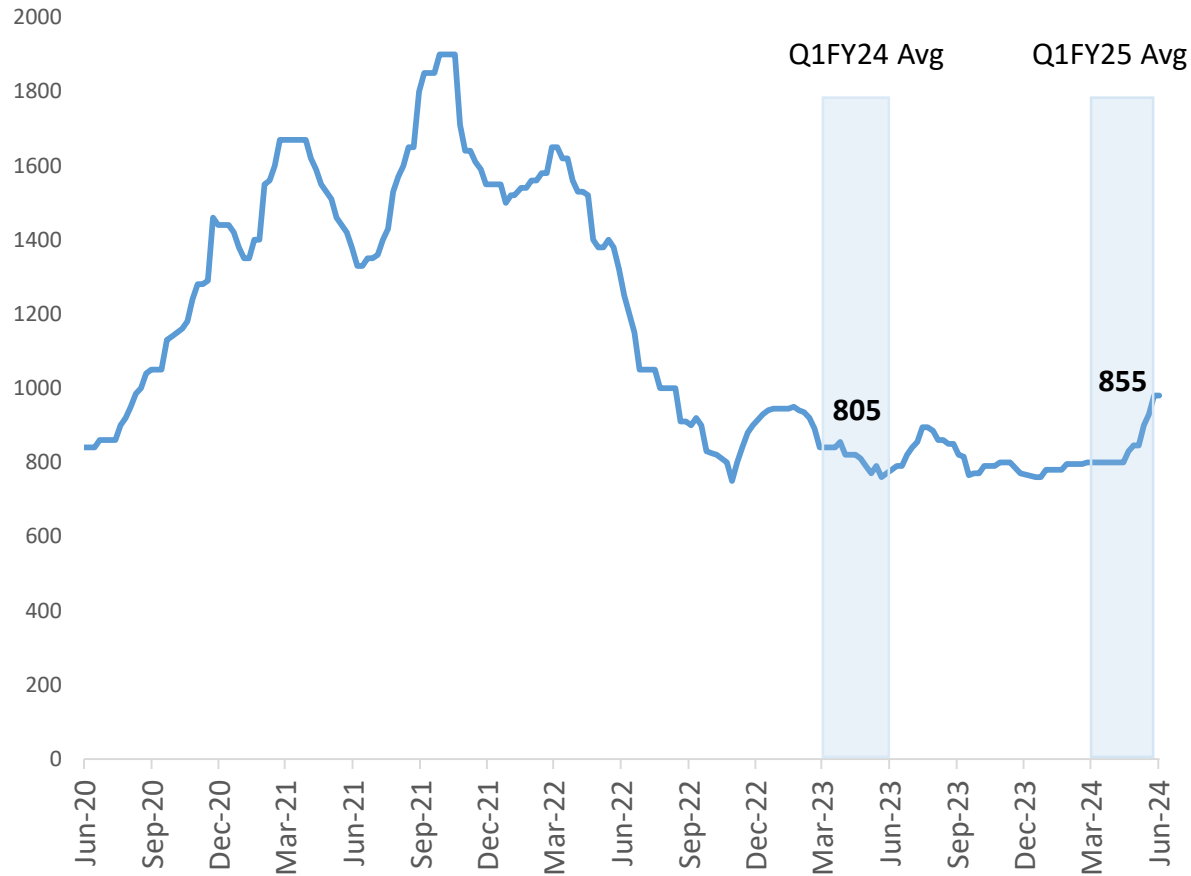


All numbers on Standalone basis excluding exceptional items

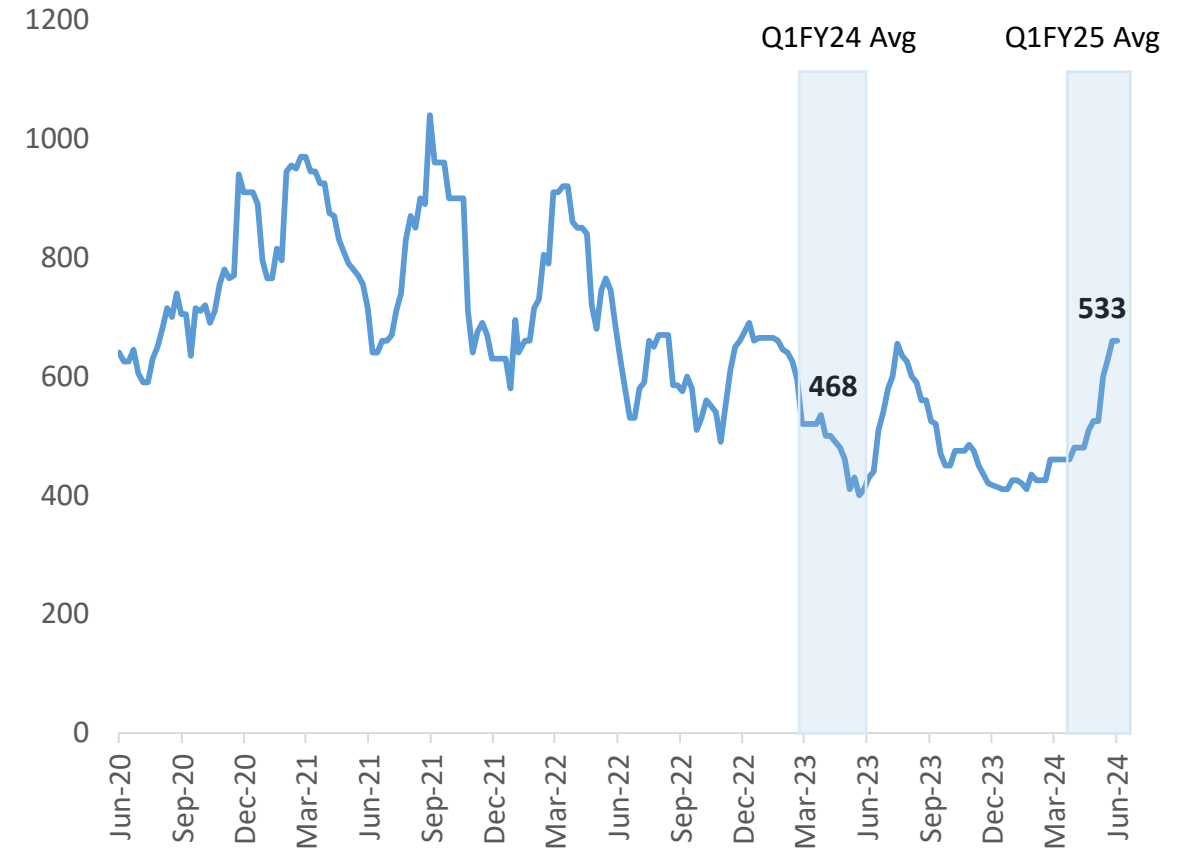
Rs. Crores	Q1 FY25	Q1 FY24	YOY Change
Total Income from operations	1,140	1,179	-3%
EBITDA	207	152	
EBITDA %	18%	13%	
Depreciation	26	34	
Profit before Interest and taxes	181	118	53%
<i>EBIT %</i>	16%	10%	
Finance costs	7	9	
Other Income	55	40	
Profit before tax excluding exceptional item gain	229	149	53%
<i>PBT %</i>	20%	13%	
<i>Exceptional item gain</i>	417	0	
Profit before tax including exceptional item gain	646	149	
Tax	141	38	
Profit After Tax including exceptional item gain	505	111	354%
PAT %	44%	9%	

All numbers on Standalone basis

PVC (USD/MT)

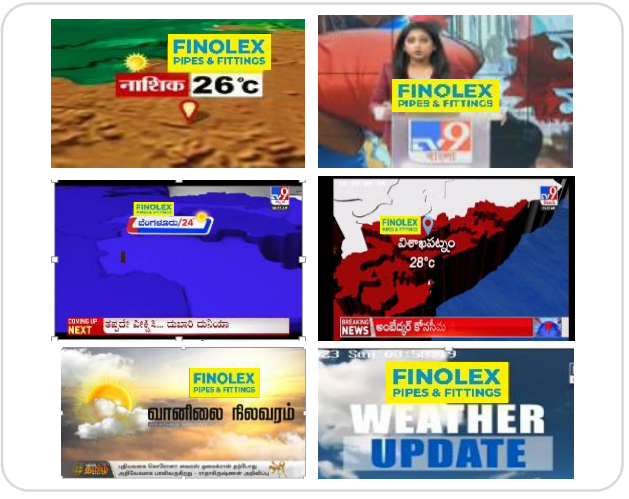


PVC/EDC Delta (USD/MT)

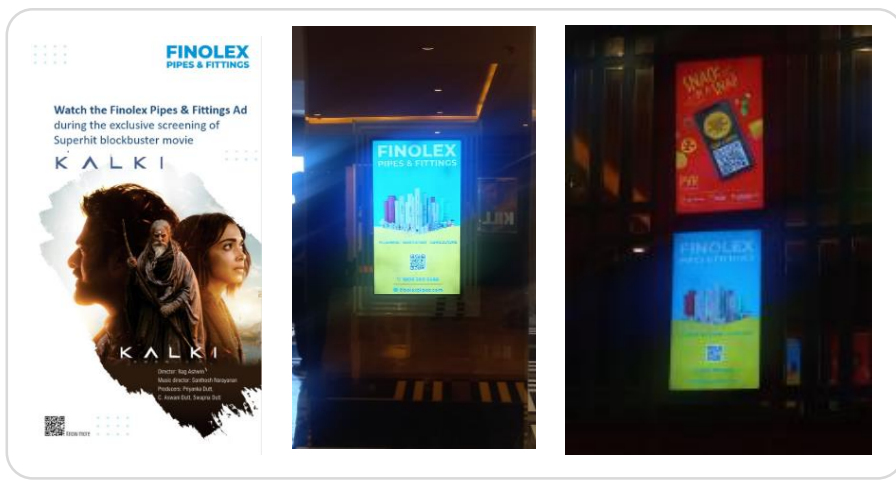


Select Marketing Initiatives

TV campaigns- Weather branding in regional news channels



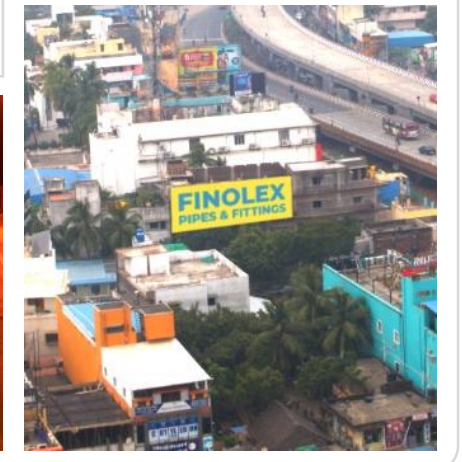
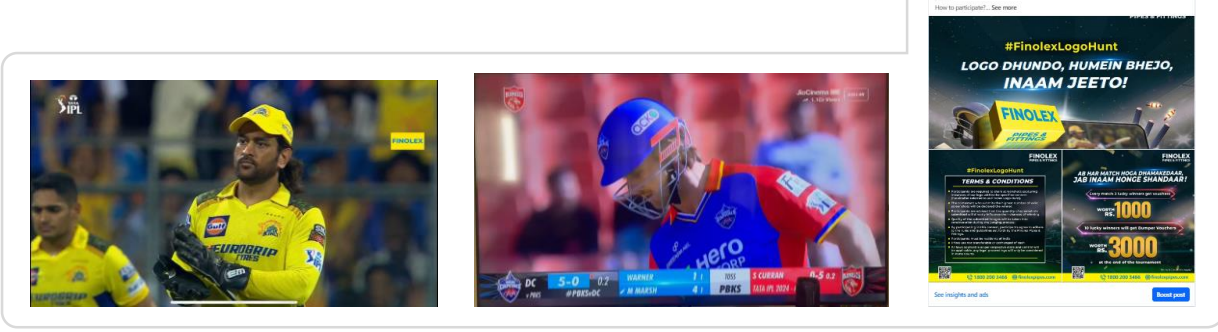
Cinema branding campaign with Kalki movie



In-film integration with Maharaja movie



IPL cricket campaign for full season (AR logo bugs, SM contest):



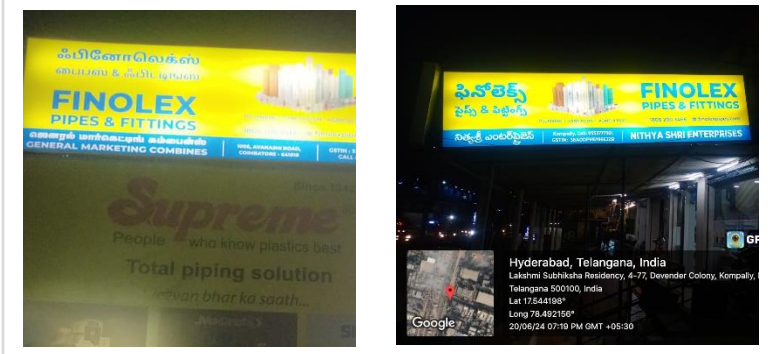
**Gate Branding, Sahibabad-
India's largest pipe market**



CREDAI Meet (Ratnagiri)



PAN India Retail Branding



Builders event (Ahmedabad)



Retail Meet - IPL Screening Mumbai



Bus shelters branding, Bus Wrap branding, Bus panel branding Tamil Nadu, Karnataka and Madhya Pradesh



Wall wrap branding in Raipur, Coimbatore, Thiruvanamalai, Ahmedabad, Surat, Baroda & Rajkot



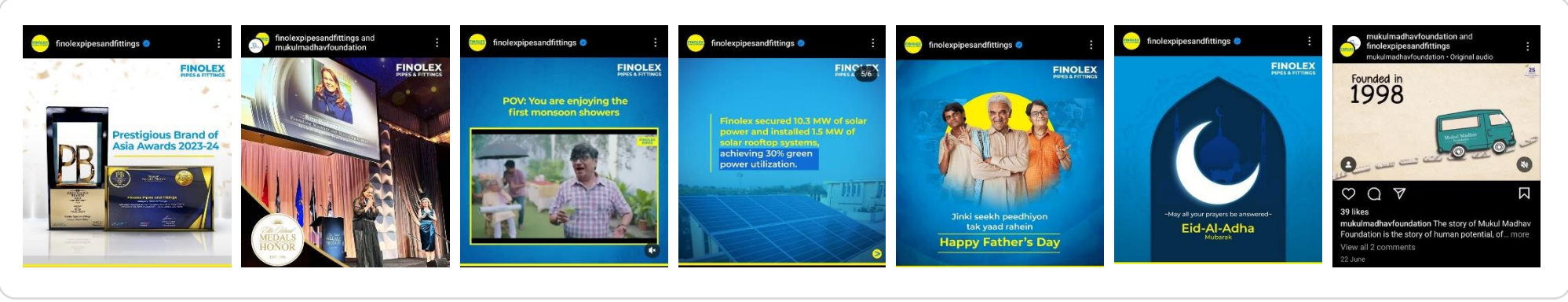
New Retail branding creatives



Plumber Meet (Ahmedabad) Reach



Occasion relevant Social Media posts for MMF and FIL: Awards, Achievements, First monsoon, Environmental Day, Fathers Day and festivities



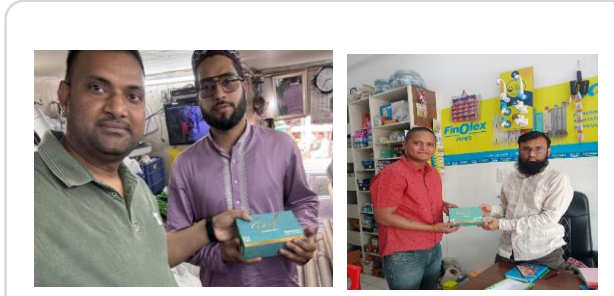
Summer gifting for dealers



Umbrella installations at Panchakroshi Yatra in Ujjain & Delhi NCR



Festive gifting - Eid



Mango box gifting



Celebrating 10 years of MMF and FIL



Raja Festival by Kalinga Kala Kendra Trust, Pune

Promoting Indian art and culture along with awareness about women's menstrual health and hygiene



Sense India Cyclothon, Ahmedabad:

Raising awareness for the education and inclusion of children with deafblindness every year.



Shakti Run, Bhopal:

To champion safe public spaces for women and tackle gender-based violence.



CSR Update

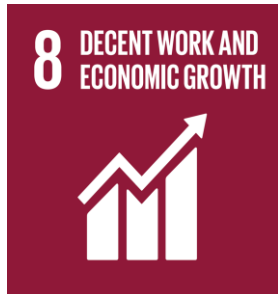
Mukul Madhav Foundation (MMF), the CSR partner of FIL is engaged in various CSR activities all across India



Healthcare	Education	Social Welfare	Water & Environment Conservation	Sanitation
Women Empowerment	Skill Development	Disaster Relief		

Moving towards bright future

Continue to Strengthen Our Commitment Towards 17 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**

As per Govt of India 2014 Mandate



Agriculture and rural development

- 542 benefited directly and 1,310 benefitted indirectly through Nari Shakti Initiative in Silvassa, Gujarat and Dadra & Nagar Haveli
- 200 rural women empowered through Agri-management Services (AMS) in Odisha
- 58 farmers provided with rice seed in Kasop and Phansop, Ratnagiri, Maharashtra
- Over 400+ have been supported through seeds provision in Osmanabad, Maharashtra

Promoting Sports for differently abled

- Supported Make My Dream Foundation to organise a swimming competition for differently-abled students that received participation of more than 150 students
- Provided grocery support to families of 125 visually impaired individuals in Vaingani near Karjat, Dist Raigad, Maharashtra
- Empowered over 90 differently-abled athletes, through the launch of a special cricket tournament in Vadgaon Budruk, Pune, Maharashtra

Promotion of Vocational Skills & Livelihoods

- MMF amongst its various initiatives, supported 145 women farmers in Palghar, Maharashtra through our agreement for Tribal Women Empowerment and Training in Organic Farming with Kherwadi Social Welfare Association
- Empowered over 1280 residents in Padra Block, Vadodara, through rural development support in association with BAIF Livelihoods
- Vocational skills classes Resumed at Aundh Military Station, Pune



Eradicating Extreme Hunger and Poverty

- MMF is working consistently to ensure communities can lead a life of dignity.
- MMF renovated the Shelter home of Kolhapur Municipal Corporation, Kolhapur, Maharashtra. This shelter home is dedicated to homeless people in Kolhapur and Kolhapur Municipal Cooperation to support them with food, medical services and shelter

Ensuring Environmental Sustainability

- MMF inaugurated a water project in Konikonur and Ghoshwar in Sangli, Maharashtra benefitting over 800 people and 60+ wells in Konikonur alone. Through the project, we will also help in bringing 90 acres of barren land under cultivation by de-silting the soil.
- MMF-FIL signed an agreement with Earth Brigade Foundation to support wildlife by providing them with water at their source of living for Kumbhalgad Wildlife Sanctuary, Ranakpur Rajasthan.

Promoting Preventive Healthcare

- MMF has undertaken various initiatives during the quarter to promote preventive healthcare. Some of them are highlighted here:
- Inauguration of the Extension Building at Ganga Prem Hospice, Rishikesh, Uttarakhand
 - Inauguration of the Audiometry Room at KEM Hospital, Pune
 - Organised Cervavac-qHPV Vaccination Camp in Pune
 - 300 Type 1 Diabetes children supported with insulin & blood tests in Tamil Nadu, Maharashtra, and Gujarat



Mrs. Ritu Prakash Chhabria, Managing Trustee, Mukul Madhav Foundation, has been conferred with the Ellis Island Medal of Honor — one of the United States of America's most coveted recognitions — for making a significant impact on the lives and well-being of individuals and communities.



Mukul Madhav Foundation has been honoured as the 2nd runner-up at the 3rd Menstrual Hygiene Management (MHM) Conference-cum-Awards 2024 by The Associated Chambers of Commerce & Industry of India (ASSOCHAM), the country's oldest apex chamber.

THANK YOU



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Finolex Industries Ltd



www.finolexpipes.com

FINOLEX INDUSTRIES LIMITED

- Mr. Abhay Amlekar
- aba@finolexind.com
- D-1/10, MIDC Chinchwad, Pune 411 009
- 020 2740 8200 | 1-800-2003266
- www.finolexpipes.com



FOR IMMEDIATE RELEASE

Reports strong operating performance despite stable volume growth

Pune, July 27, 2024: Finolex Industries Limited (NSE:FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the first quarter ended June 30, 2024.

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

Rs. In Crores	Q1 FY25	Q1 FY24	% Change
Total Income from operations	1,140.49	1,179.17	-3.28%
EBITDA	206.65	152.47	35.53%
EBITDA %	18.12%	12.93%	
Depreciation	26.08	34.39	
Profit/ (loss) before interest & tax	180.57	118.08	52.92%
EBIT %	15.83%	10.01%	
Finance costs	6.65	9.02	
Other Income	54.90	40.26	
Profit before tax excluding exceptional item gain	228.82	149.32	53.24%
PBT %	20.06%	12.66%	
Exceptional item gain	416.99	-	
Profit before tax including exceptional item gain	645.81	149.32	
Tax	140.61	38.44	
Profit after tax including exceptional item gain	505.20	110.88	355.64%
PAT %	44.30%	9.40%	

Sales volume in MT

PVC Resin (External)	1,753	2,479	-29.28%
PVC Resin (Including inter Segment)	69,625	46,074	51.11%
Pipes and Fittings	90,620	92,181	-1.69%

Finolex Industries Limited.

Volume Data

Sr. No.	Particulars	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	
1	Production in MT																				
a	PVC Resin	83,370	70,891	13,785	43,338	84,016	83,896	53,817	29,961	65,846	64,564	59,956	45,596	61,531	65,381	40,272	39,579	61,624	68,312	53,096	
b	PVC pipes & fittings	53,355	59,250	44,697	54,406	51,702	61,901	55,430	53,553	49,351	72,514	76,350	54,285	84,223	86,971	89,104	76,933	78,495	88,779	94,795	
2	Sales in MT																				
a	PVC Resin-External	19,908	17,076	7,853	9,665	31,475	26,825	8,726	13,684	10,984	23,701	4,218	14,495	4,863	3,322	2,479	2,546	2,759	6,371	1,753	
	PVC Resin-Inhouse	39,246	43,025	37,582	37,965	36,266	48,456	41,523	38,345	32,480	55,481	58,529	39,568	59,834	54,810	43,595	34,970	40,979	62,845	67,872	
	Total PVC	59,154	60,100	45,435	47,630	67,741	75,281	50,249	52,029	43,464	79,182	62,746	54,063	64,696	58,132	46,074	37,516	43,737	69,215	69,625	
b	PVC Pipes	47,328	57,361	49,856	38,503	49,426	54,189	50,626	48,599	40,872	70,796	65,515	52,193	82,375	73,962	83,795	55,090	72,941	90,957	82,324	
c	PVC Fittings	5,487	5,104	3,054	5,115	5,873	6,042	5,192	6,854	6,121	7,834	6,445	7,026	8,021	7,489	8,386	7,824	8,370	9,214	8,296	
b	Total Pipes and Fittings	52,815	62,464	52,911	43,618	55,299	60,232	55,819	55,453	46,994	78,629	71,960	59,218	90,396	81,452	92,181	62,914	81,312	1,00,171	90,620	

Q1 FY25 Highlights:

- Total income from operations was down 3.28% to Rs 1,140.49 Cr for Q1FY25 against Rs 1,179.17 Cr in Q1FY24.
- Volume in Pipes & Fittings segment decreased by 1.69% to 90,620 MT in Q1FY25 against 92,181 MT in Q1FY24.
- Volume in PVC Resin segment was up 51.11% to 69,625 MT in Q1FY25 against 46,074 MT in Q1FY24.
- EBITDA stood at Rs 206.65 Cr for Q1FY25, up 35.53% compared to the EBITDA of Rs 152.47 Cr for Q1FY24.
- PAT stood at Rs 505.20 Cr (Including exceptional item of Rs. 416.99 Cr) in Q1FY25 against Rs 110.88 Cr in Q1FY24.

Commenting on the quarterly results, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, *“Operating performance of the Company improved due to growth in the plumbing and sanitation segment and increase in PVC pricing. Demand remained stable during the quarter with higher growth seen from the non-agri (urban) segment compared to agri segment. The company’s continuous efforts to penetrate into the non-agri segment will reflect in improved earnings performance going forward”*



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.