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FIL/SEC/SEs/2021-22/079

25th January, 2022

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

Sub: Presentation on Unaudited Financial Results for the quarter and nine months ended on 31st December, 2021

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 along with the volume data and earning release of the Company for the quarter and nine months ended 31st December, 2021, is enclosed.

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

Thanking you,

Yours truly,

For **Finolex Industries Limited**

Ashutosh Kulkarni
Company Secretary & Compliance Officer
M. No.: 18549

Encl.: As above



Corporate Office

Finolex Industries Limited
D-1 / 10, M.I.D.C.

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Investor Presentation

Q3 FY22

Strong business performance despite lower demand

Q3 FY22

9M FY22



Strong YTD performance; Q3 slightly impacted by lower demand

- Total revenue registered a y-o-y decline of 5.7% to Rs. 1,005 Cr from Rs.1066 Cr

- Total revenue registered a y-o-y growth of 38% to Rs. 3,054 Cr



Profitability slightly impacted by higher input prices

- EBITDA dropped to Rs 242 Cr (vs. Rs. 346 Cr)
- PAT decreased by 31% from Rs 256 Cr to Rs 178 Cr

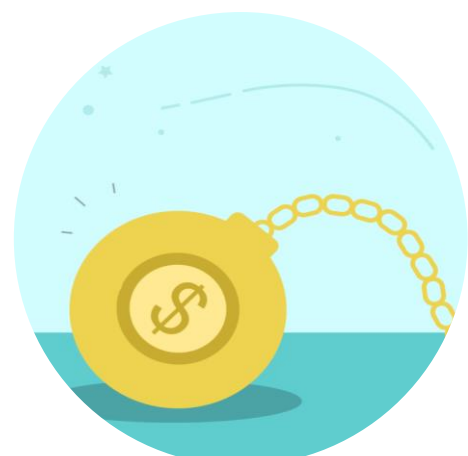
- EBITDA increased by more than 30% to Rs 753 Cr (vs. Rs. 579 Cr)
- PAT grew by 30% from Rs 431 Cr to 560 Cr



Weak demand resulted in lower volumes in Q3

- PVC Pipes & Fittings volume registered a y-o-y decline of 15.3% to 46,994 MT.
- PVC Resin volume registered a y-o-y decline of 36% to 43,464 MT

- PVC Pipes and Fittings volume registered a y-o-y growth of 4.2% to 1,58,266 MT.
- PVC Resin volume registered a y-o-y decline of 9.4% to 1,45,742 MT

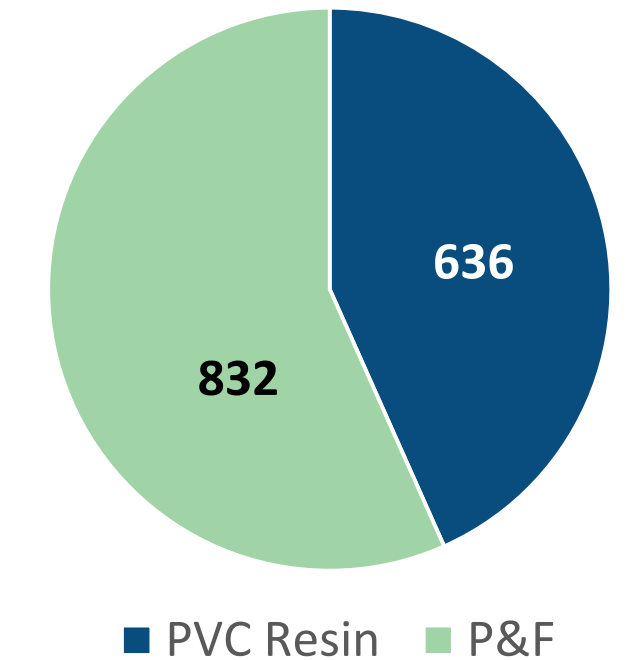


Strong liquidity and healthy balance sheet

- Business continues to be net debt free

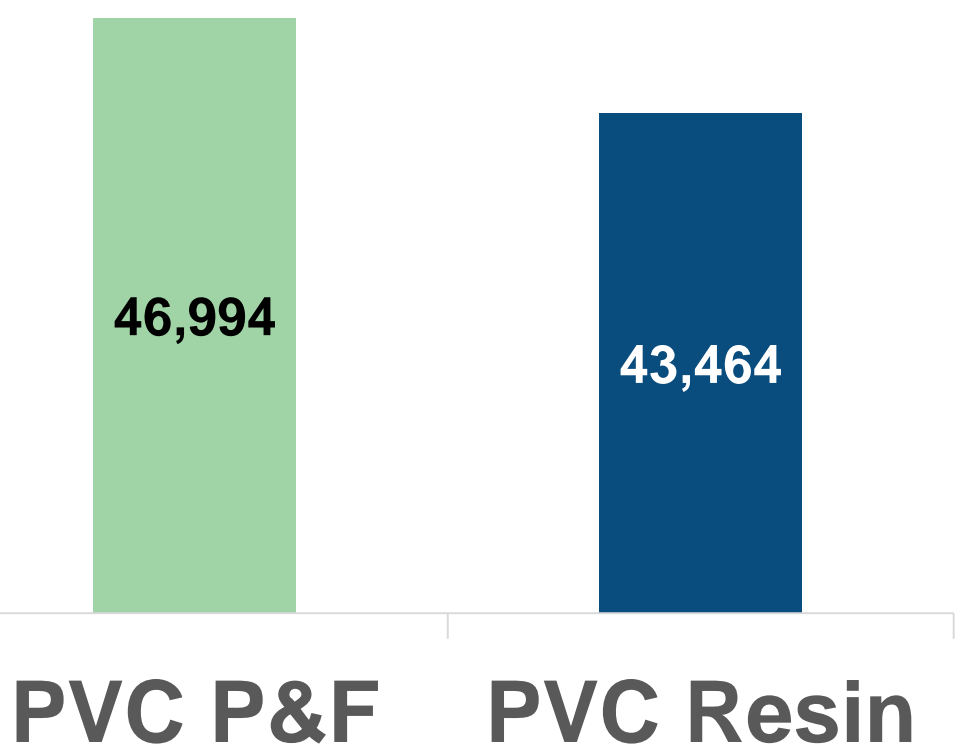
Segment Revenue – Q3 FY22

Rs Cr



Segment Volume – Q3 FY22

MT

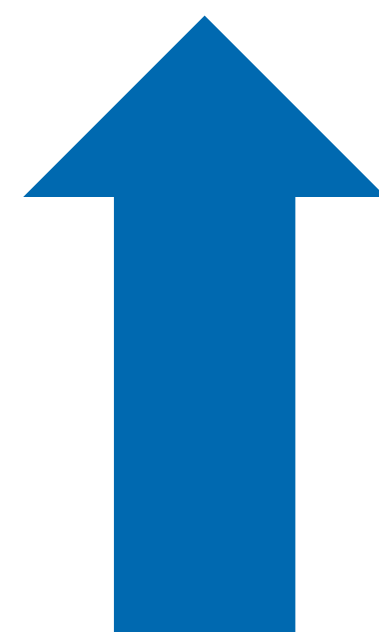


Segment Performance – Key highlights Q3 FY22

Pipes and Fittings

831.9 Cr

14.6% y-o-y



Revenue

46,994 MT

(-15.3%) y-o-y



Volume

54.9 Cr

(-39.6%) y-o-y



EBIT

Resin

636.2 Cr

(-7.9%) y-o-y



Revenue

43,464 MT

(-35.8%) y-o-y



Volume

177.9 Cr

(-27.6%) y-o-y



EBIT

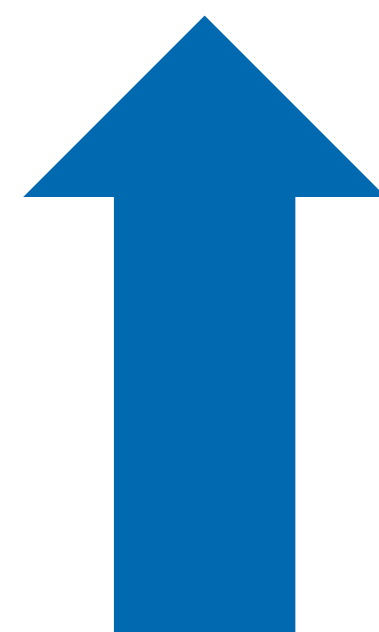


Segment Performance – Key highlights 9M FY22

Pipes and Fittings

2,576.9 Cr

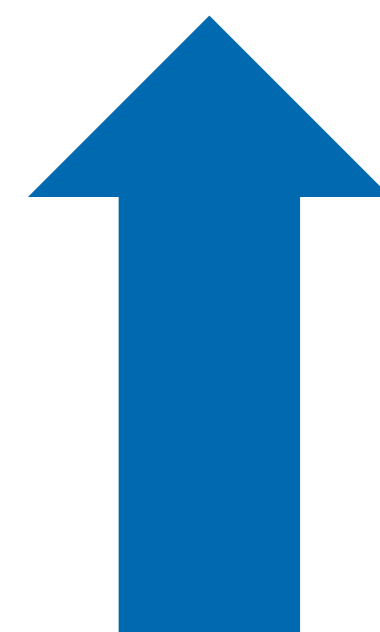
48.6% y-o-y



Revenue

1,58,266 MT

4.2% y-o-y



Volume

156.0 Cr

(-14.1%) y-o-y

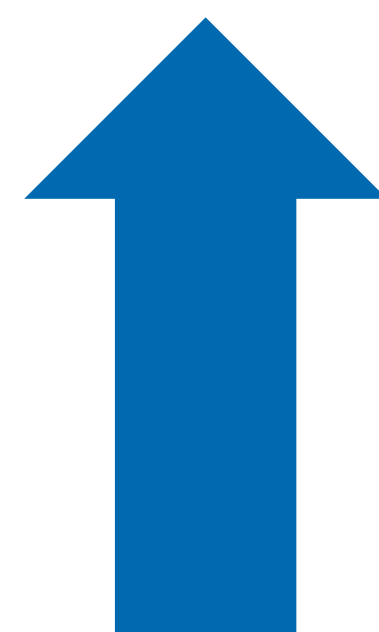


EBIT

Resin

1,917.7 Cr

41.7% y-o-y



Revenue

1,45,742 MT

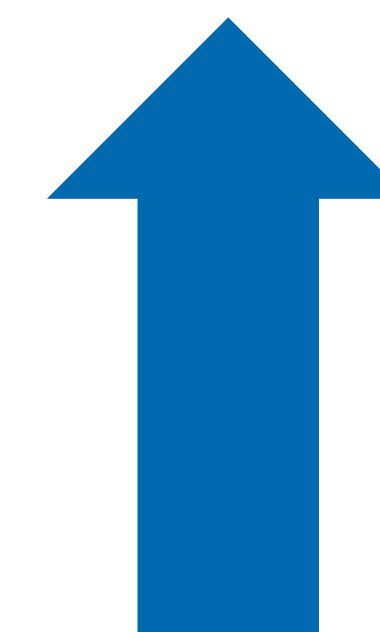
(-9.4%) y-o-y



Volume

566.3 Cr

53.9% y-o-y

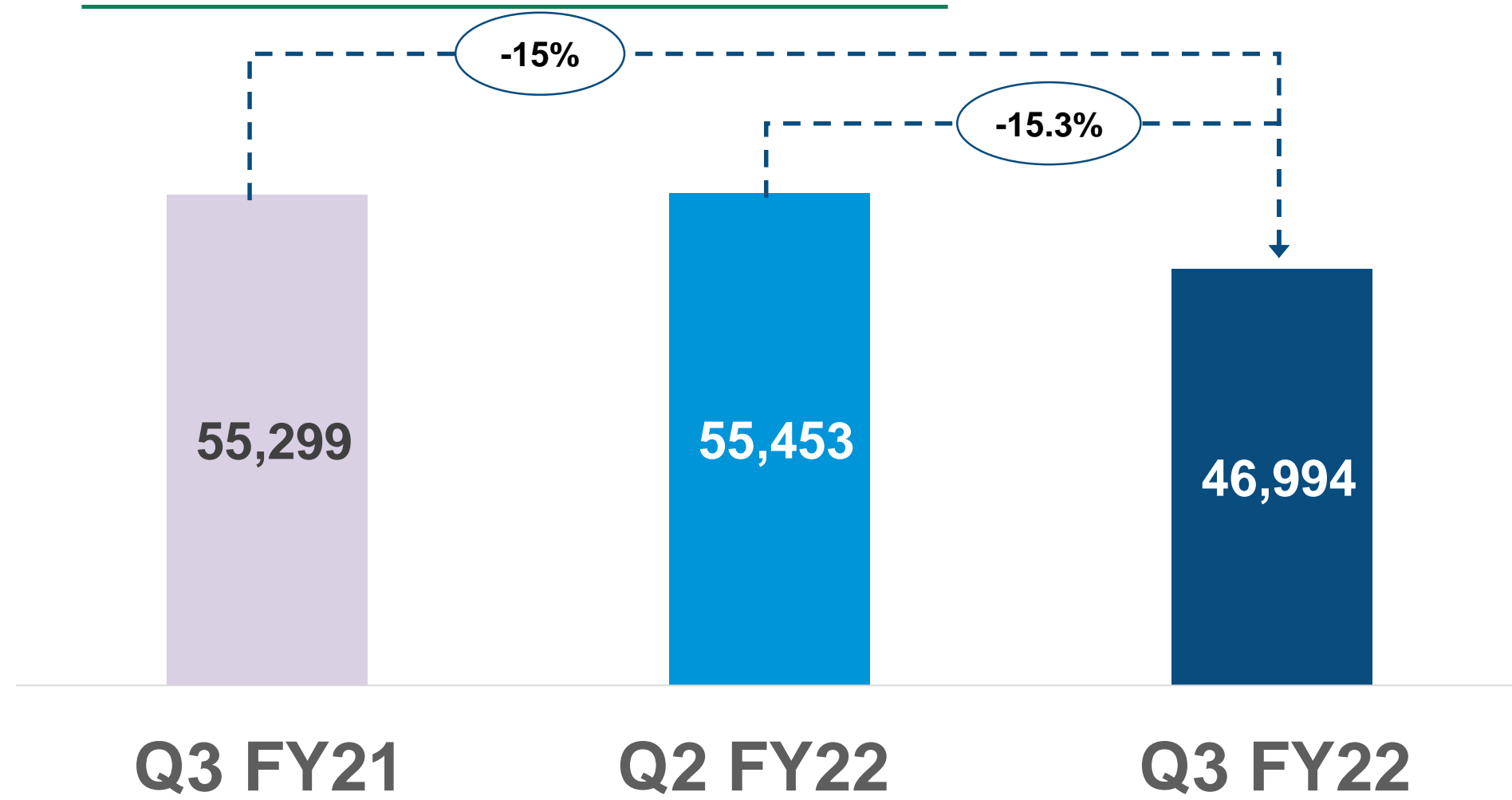


EBIT

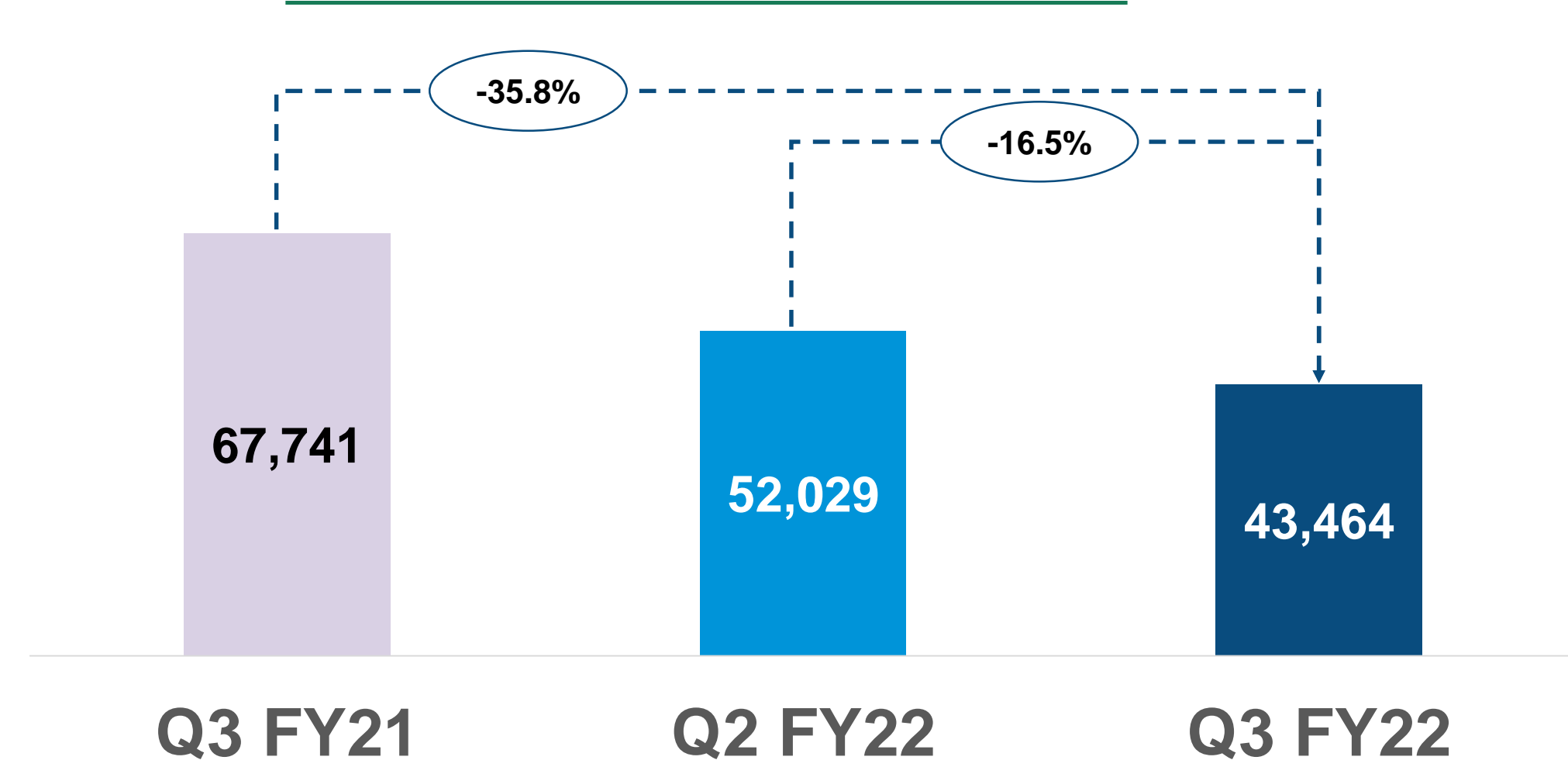


Business Performance by Segment

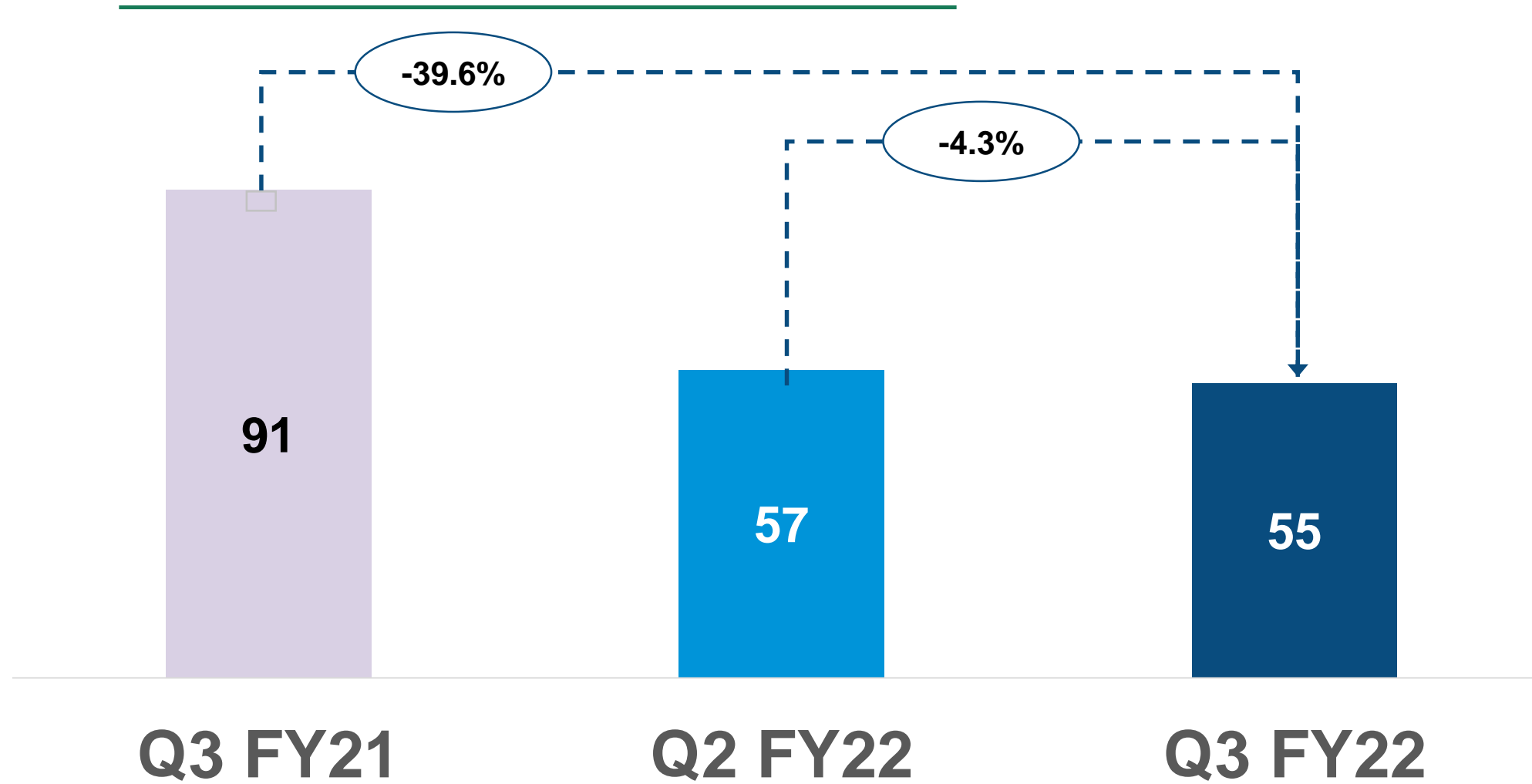
P&F Volume (MTs)



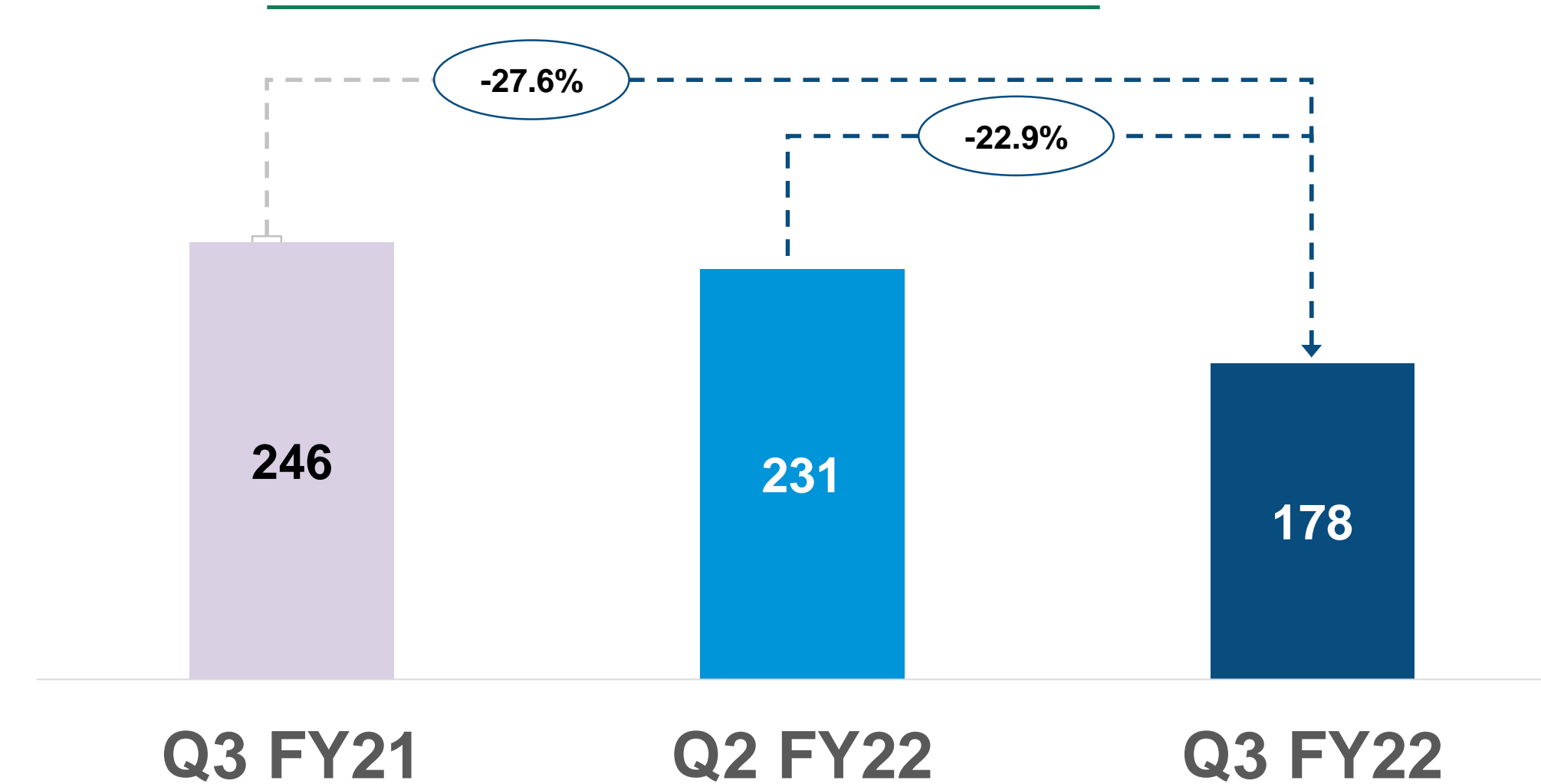
PVC Volume (MTs)



P&F EBIT (Rs Cr)



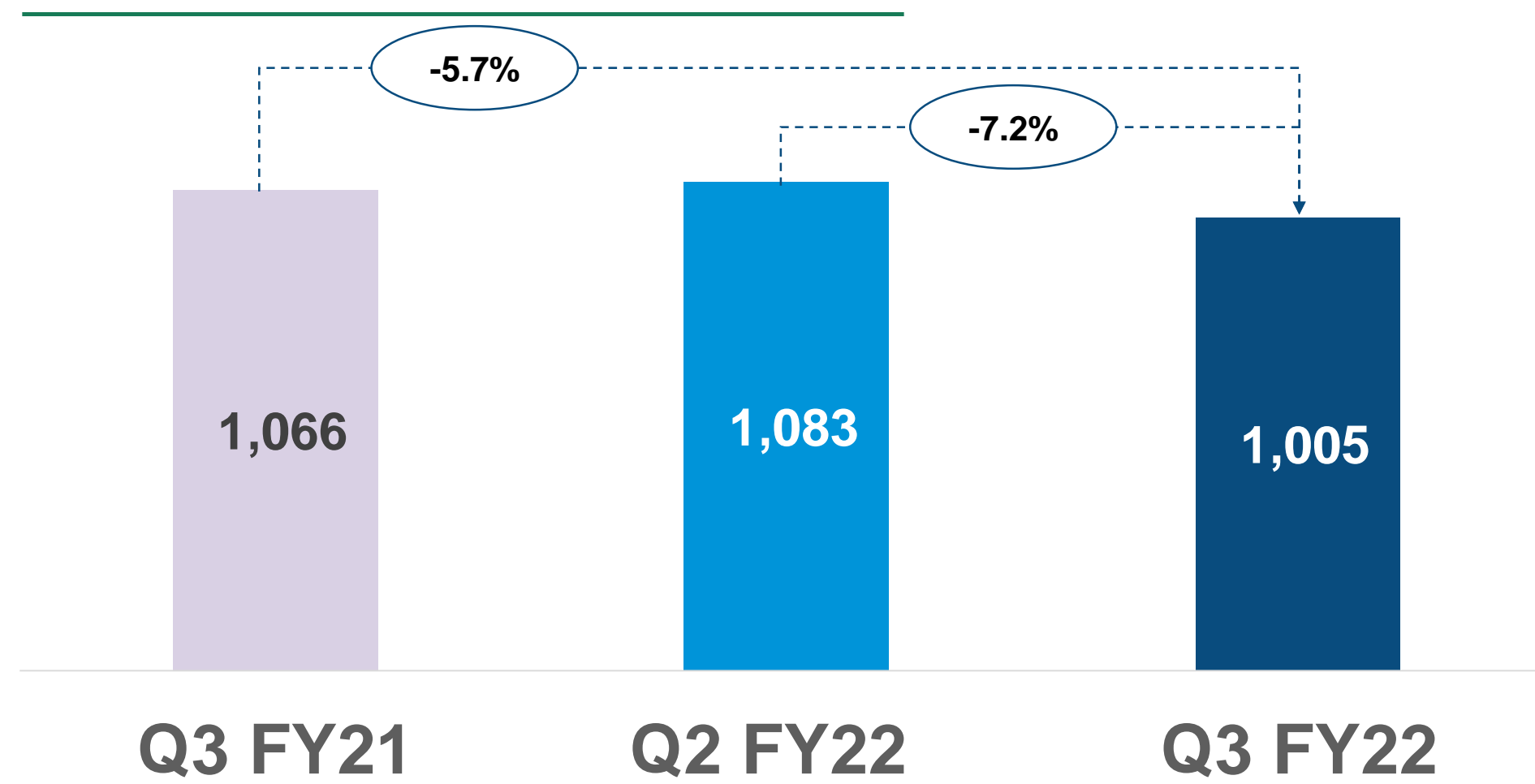
PVC EBIT (Rs Cr)



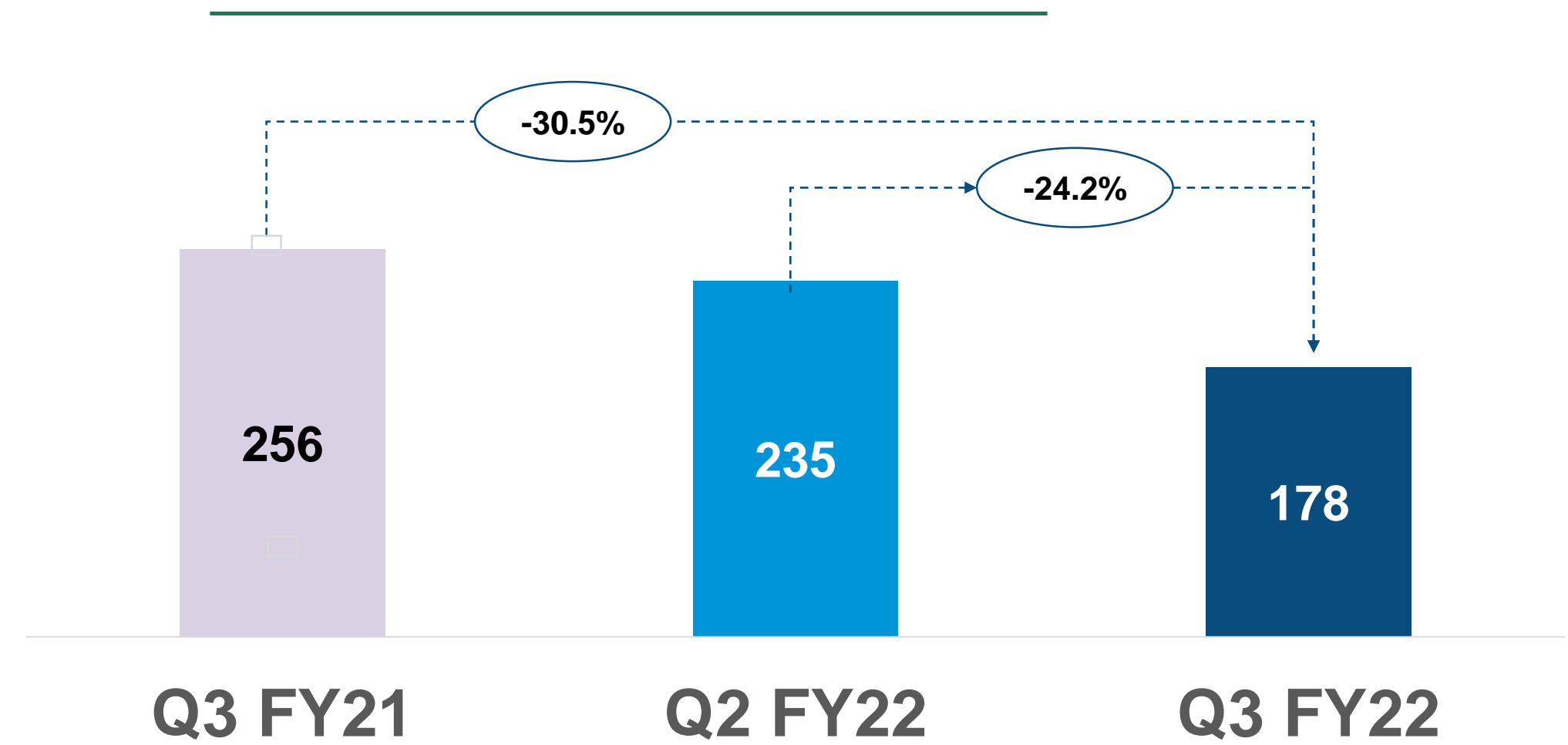
Business Performance of the company

Quarterly

Revenue (Rs Cr)

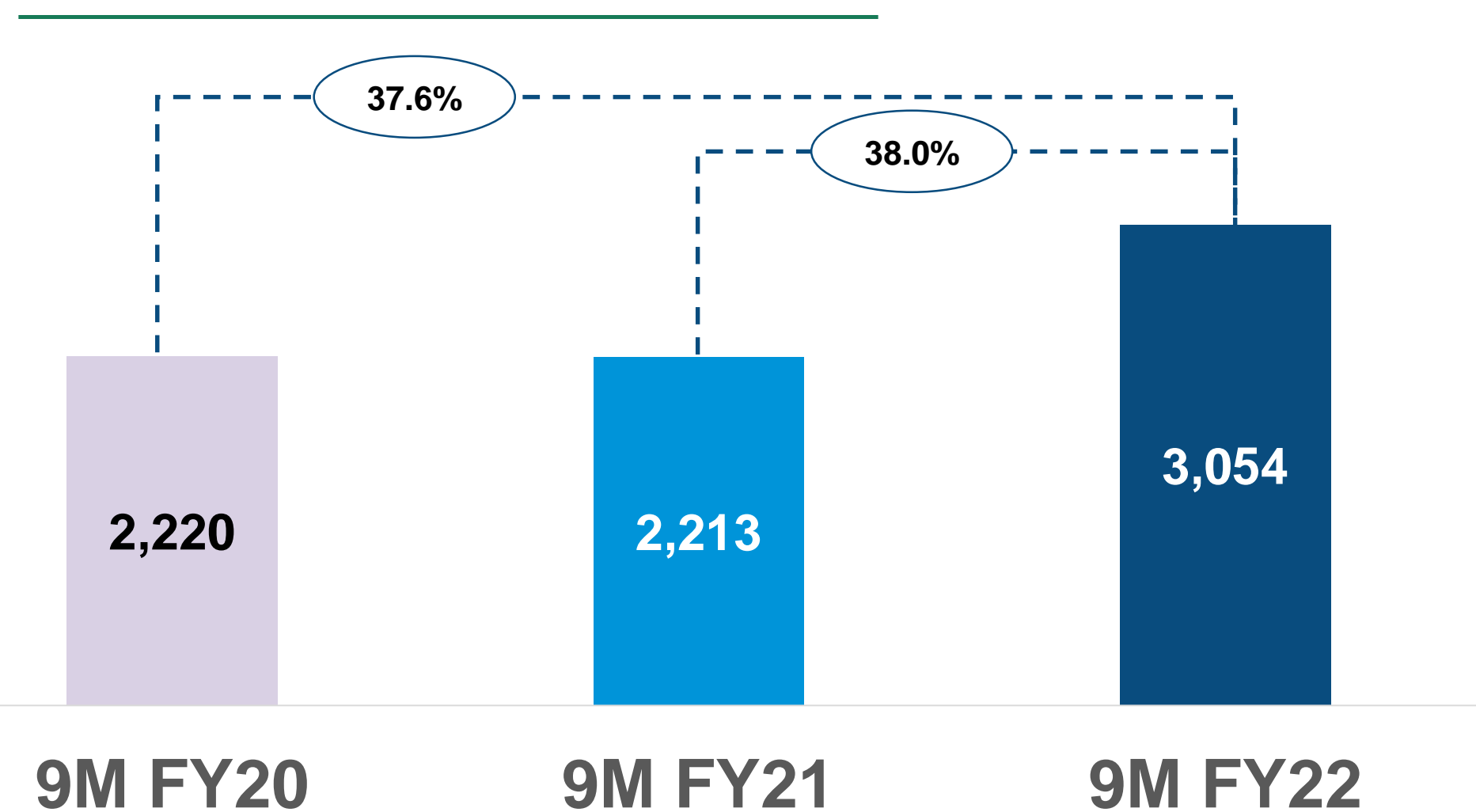


PAT (Rs Cr)

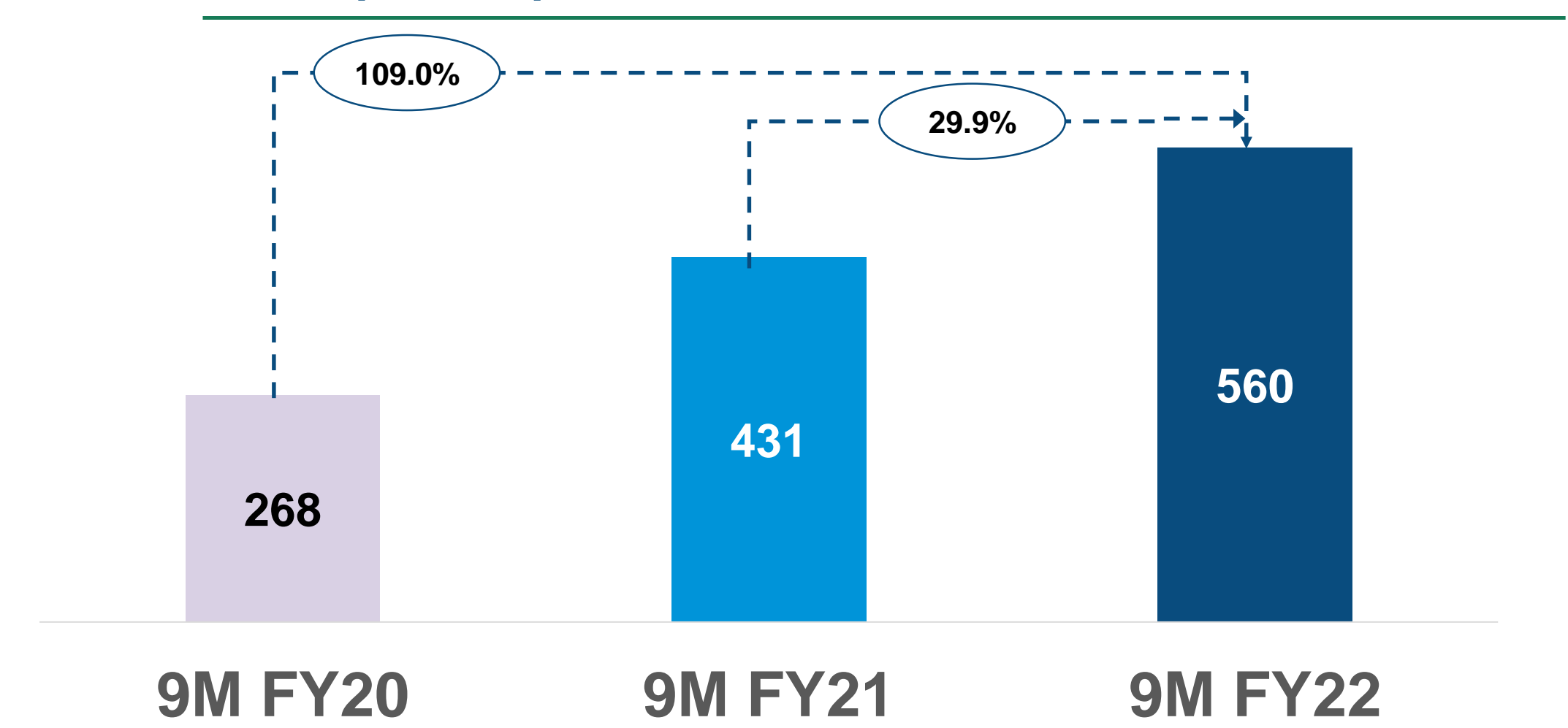


Year-to-date

Revenue (Rs Cr)

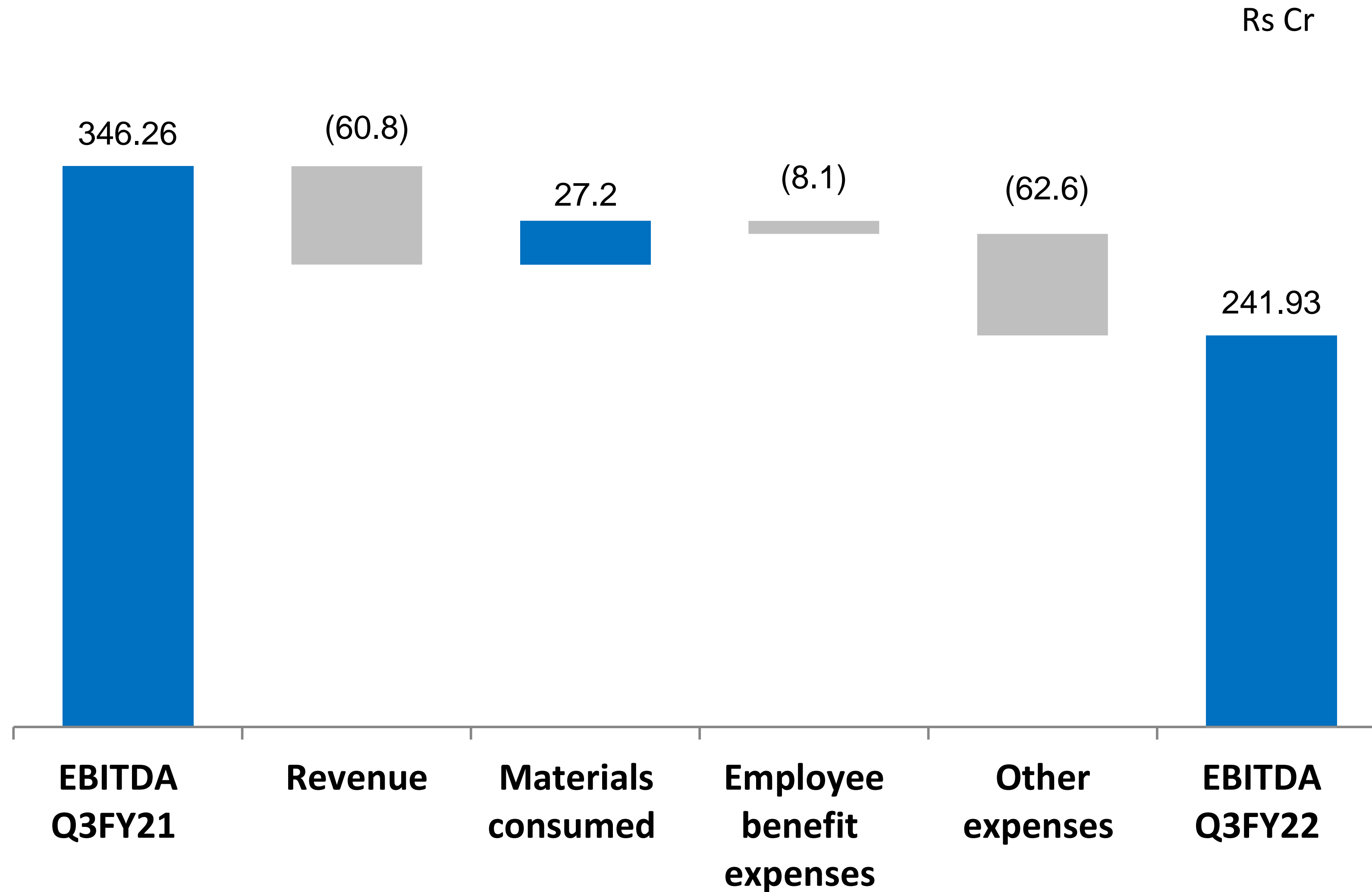


PAT (Rs Cr)





EBITDA Movement Q3 FY22 vs. Q3 FY21





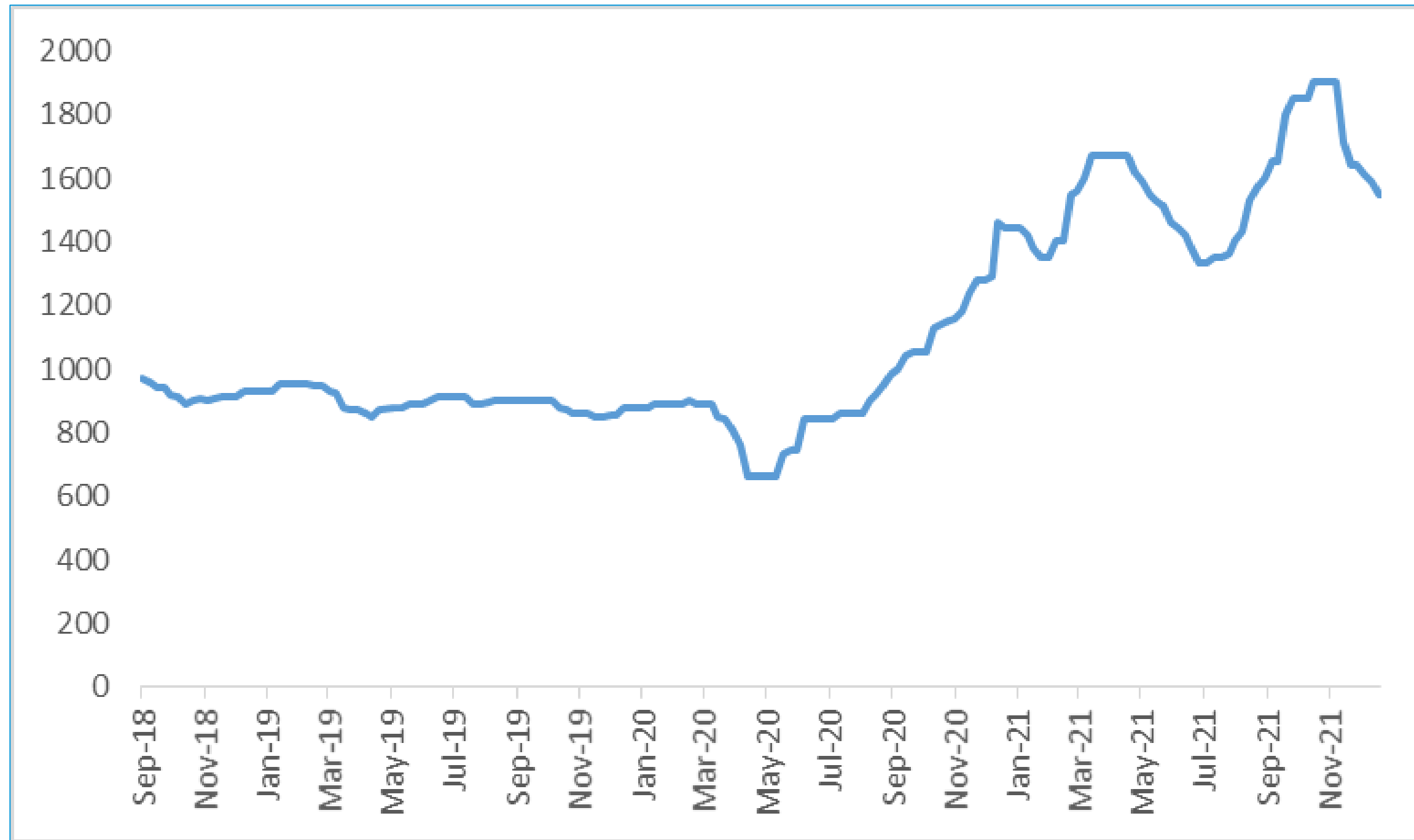
Summarised Income Statement

Rs. In Crores	Q3FY22	Q3FY21	YOY Change	9MFY22	9MFY21	YOY Change
Total Income from operations	1,005.25	1,066.06	-6%	3,053.93	2,213.50	38%
EBITDA	241.89	346.26	-30%	753.41	579.27	30%
EBITDA margin (%)	24.1%	32.5%		24.7%	26.2%	
Depreciation	21.18	19.85		61.85	58.02	
EBIT	220.71	326.45	-32%	691.56	521.26	33%
EBIT %	22.0%	30.6%		22.6%	23.5%	
Finance costs	0.85	1.39		6.02	5.43	
Other Income	19.37	18.16		64.06	58.94	
Profit before tax	239.23	343.18	-30%	749.66	574.75	30%
PBT %	23.8%	32.2%		24.5%	26.0%	
Tax	61.46	87.32		189.93	144.06	
PAT	177.77	255.86	-31%	559.67	430.70	30%
PAT %	17.7%	24.0%		18.3%	19.5%	

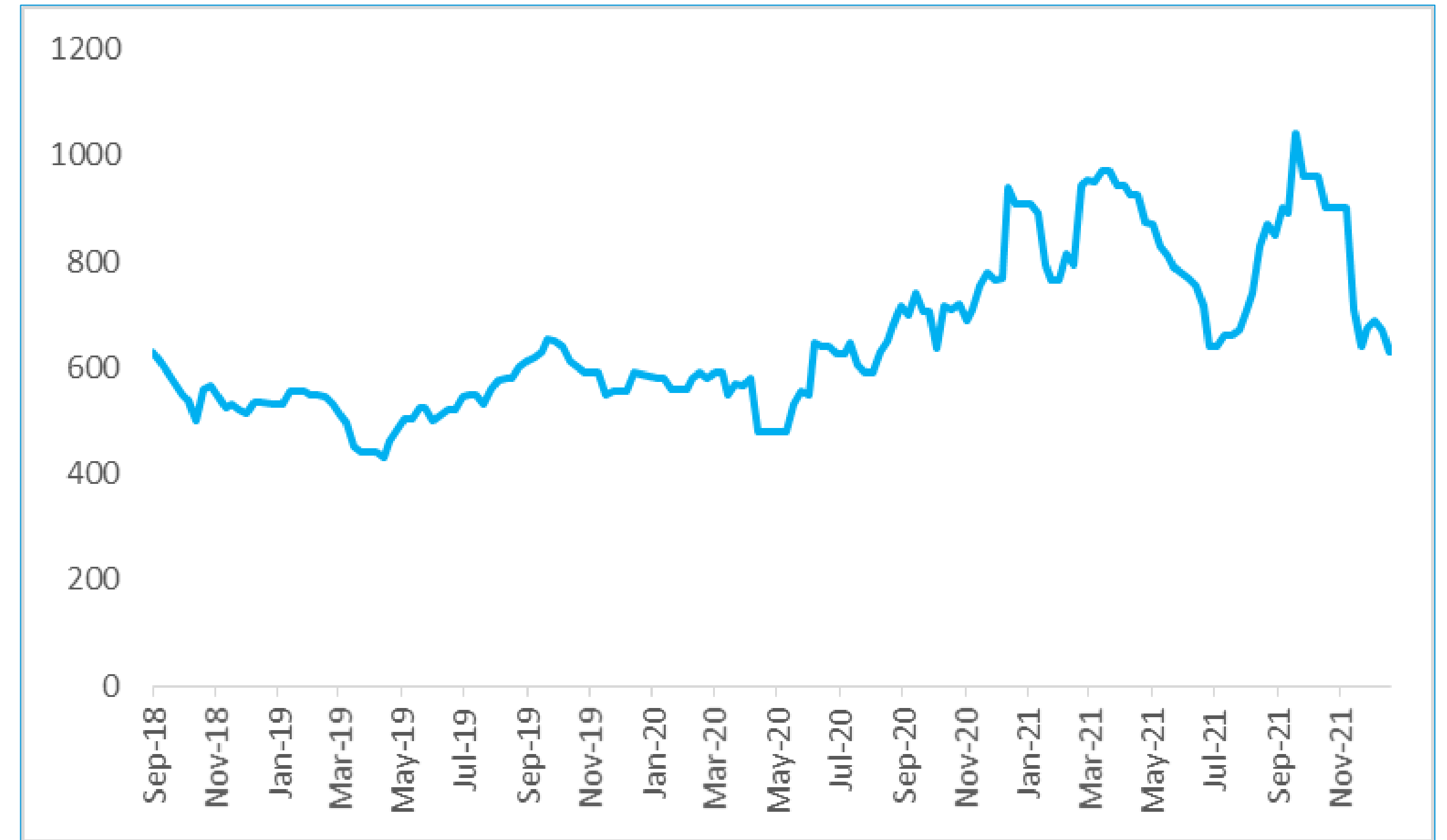


PVC Prices & PVC/EDC Delta

PVC (USD/MT)



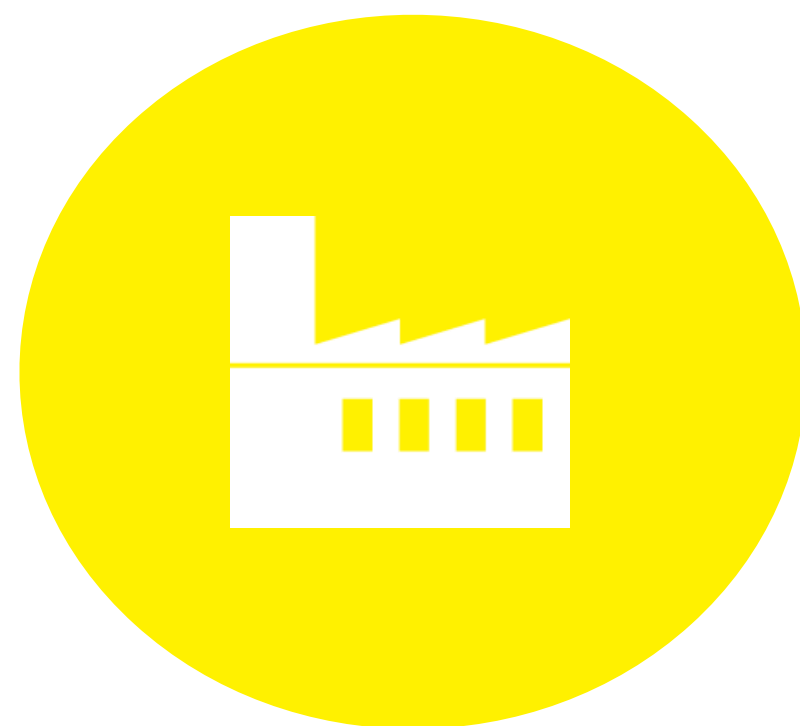
PVC/EDC Delta (USD/MT)





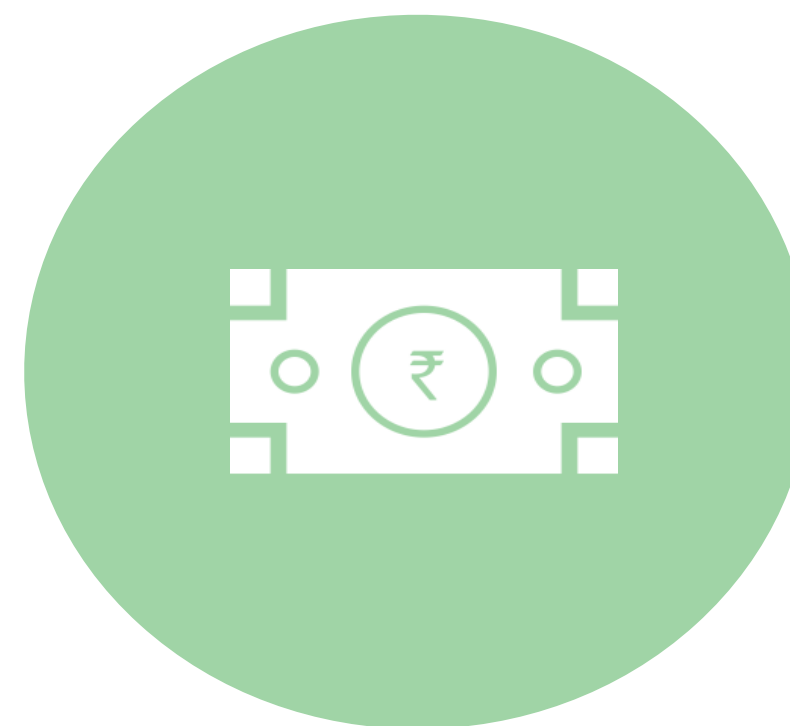
EXPANDING FOOTPRINT

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



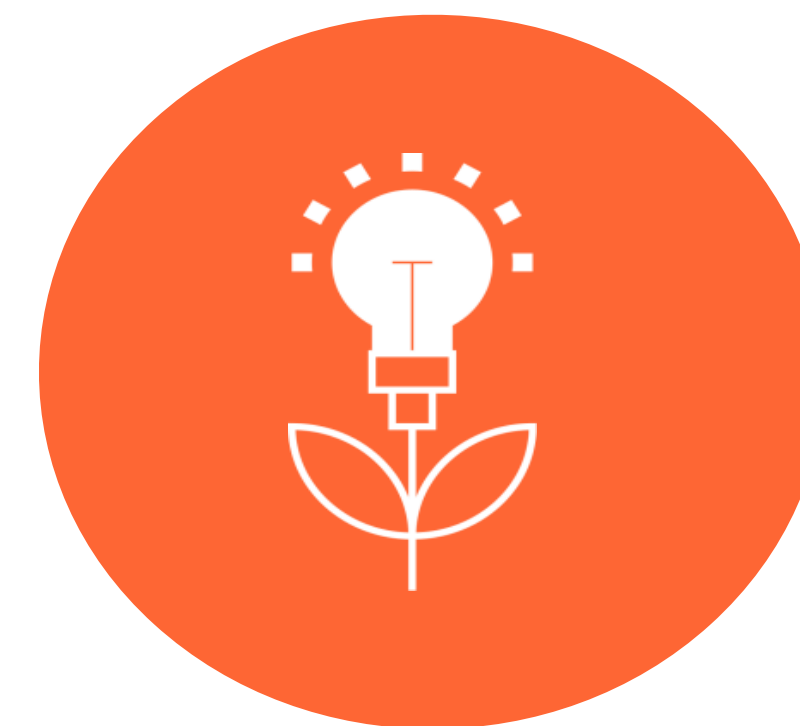
CAPACITY EXPANSION

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

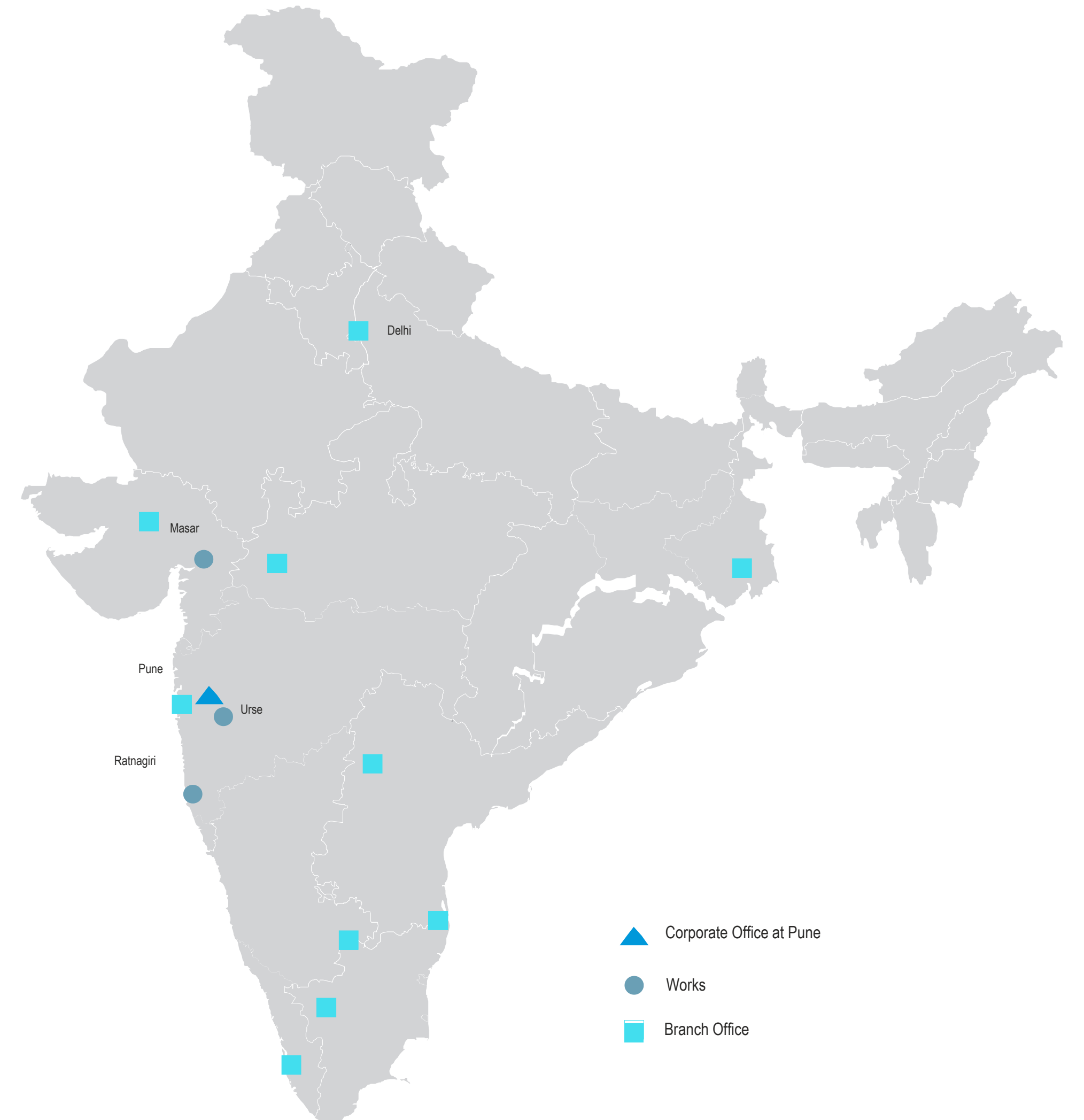
Promote brand and quality consciousness amongst consumer.

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





RO system - Kanzasat Primary Health Care Centre Masar, Gujarat



Meeting with toilet beneficiaries to increase awareness on sanitation and hygiene



RO donation, Umed Parivar, Pune



RO and Solar heater donation, Umed Parivar, Pune

Impact in Q3FY22

Water

- RO system provided to Kanzasat Primary Health Care Centre Masar, Gujarat
- RO water purifiers given to Umed Parivar Home for differently abled
- RO water cooler to Padra CTMC Ward, Gujarat Gram Swaraj Uttar Buniyadi Hostel, Gujarat

Sanitation

- 778 individual toilets built in in Palghar, Maharashtra
- 260 toilets constructed in 3 villages within Garhchiroli district
- 27 toilets constructed in collaboration with Kherwadi Social Welfare Associations's Yuva Parivartan in Khidsa Village, Palghar

Support to differently abled



Impact in Q3FY22

- Supported 8 cochlear implants
- Supported 5 patients with speech therapy
- Rehabilitation project of children with disabilities in Belgavi District
- Provided support to people with rare genetic diseases, autism and cerebral palsy
- Association with Snehalaya – Orthotics support to 12 children across 4 hospitals

Eradicating extreme hunger and poverty



Impact in Q3FY22

- 5,168 hot meals support
- Daily meals for 11 children in Gram Swaraj Uttar Buniyad Hostel, Masar
- 220 kids given midday meals across low-income schools
- Lunch at Shirdi every Thursday (1,800 beneficiaries)
- 238 beneficiaries of Thalassemia Support
- Supported 28 individuals/ institutions with groceries
- Supported 9 old age homes with diapers

Promotion of Education and Preventive Healthcare



Impact in Q3FY22

- Fellowship to a doctor at KEM hospital, Pune
- Nursing scholarship to 13 students at Lila Poonawalla foundation
- Salary support to 13 teachers across various locations
- 5,000 vaccines support in Ratnagiri
- 1,873 units of blood
- Cataract surgery support to 60 patients
- Distribution of 100 bike helmets and 500 reading spectacles at blood donation camp at Gokhale Nagar

Agriculture and Environment



Impact in Q3FY22

- 350+ spray pumps provided to farmers with less than 2 acres of land
- 97 trees planted at Mukul Madhav Vidyalaya, Ratnagiri
- Water project at Khed Shivapur inaugurated – 7,000 families benefited
- Constructed a new open community well and provided water pipeline to supply water to villages
- Solar water heater support for 520 beneficiaries

Other Activities



Impact in Q3FY22

- Provided 12 portable toilets to 3 Army Hospitals in Pune
- Supported Paraplegic Rehabilitation Centre with a Solar Heating Hydrotherapy Pool for Vetaran Paraplegics
- Feeding 100 cows daily at Alandi, Pune
- Supporting indigenous cattle research and Training Centre by construction of cowshed for 70 cows
- Support to Yash Aradhya (Car Racing) and Hruitvik Ambekar (Badminton)
- Supported 46 tribal women by providing Honey-Bee Boxes

Partnership with Prince's Trust International, UK



Partnership entered with Prince's Trust International, UK to tackle the Global Crisis of Youth Unemployment

CSR TIMES Award



- Bronze award for Promotion of Education
- Special Jury award for promotion of preventive healthcare
- Mukul Madhav Foundation was conferred an award at the BAPIO (British Association of Physician of Indian Origin) National Conference for its “Phenomenal Humanitarian Work” for Covid-19 Relief in India

Facilitation for Relief Work



- Facilitated by her Excellency Smt. Anandiben Patel, Governor of Uttar Pradesh for relief work done during the Pandemic and contribution towards the vaccination program

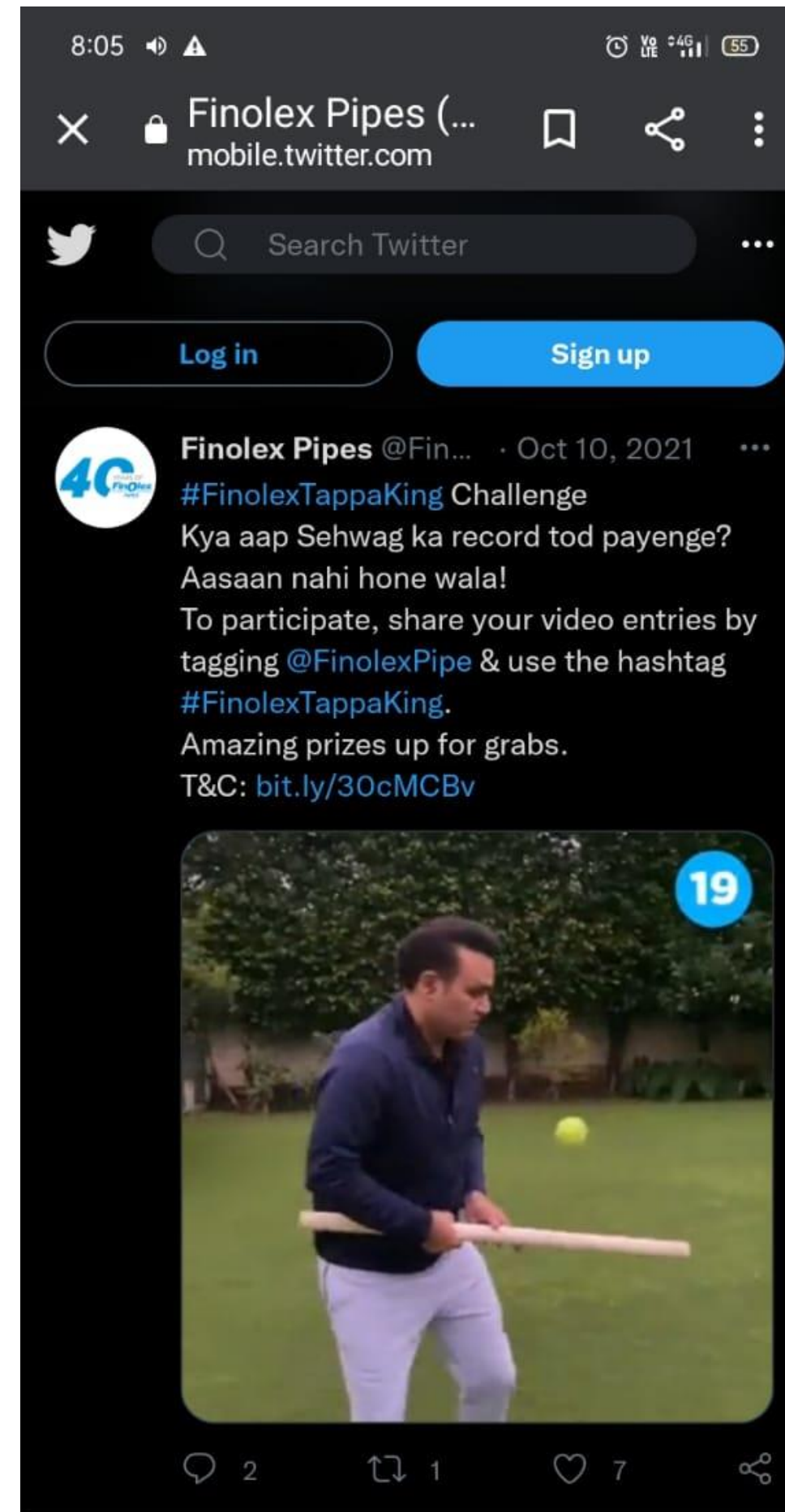
Facilitation for Supporting NDA Cadets



- Felicitated by officials at National Defence Academy for supporting cadets and faculties at the NDA with oxygen concentrators during the 2nd COVID wave



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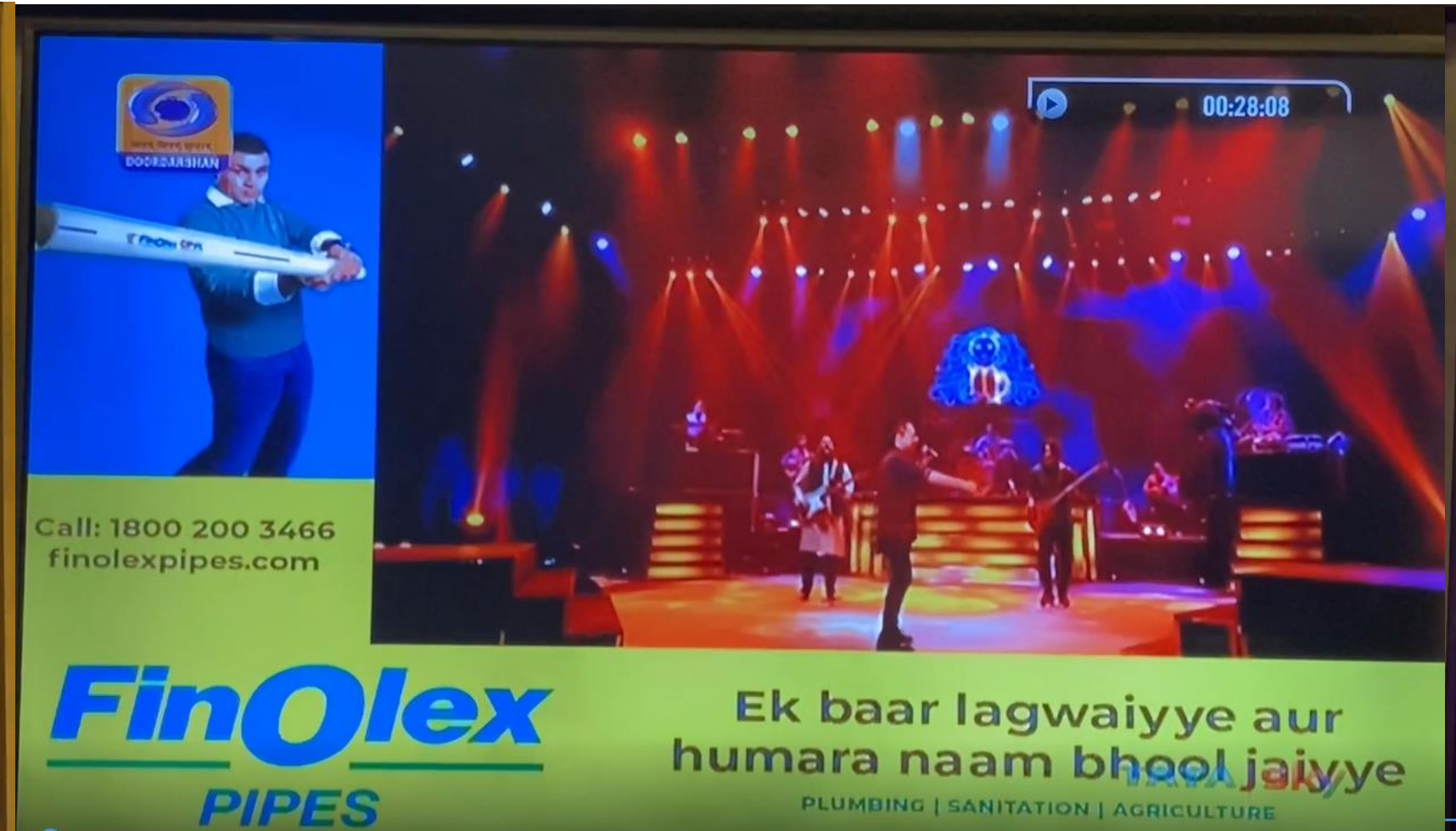
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Finolex Industries Limited

Volume Data

Sr. No.	Particulars	Q3FY19	Q4FY19	Q1FY20	Q2FY20	Q3FY20	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22	Q2FY22	Q3FY22
1	Production in MT													
a	PVC Resin	76,686	84,221	51,785	41,347	83,370	70,891	13,785	43,338	84,016	83,896	53,817	29,961	65,846
b	PVC pipes & fittings	63,525	67,814	88,297	62,786	53,355	59,250	44,697	54,406	51,702	61,901	55,430	53,553	49,351
2	Sales in MT													
a	PVC Resin-External	22,211	22,640	11,618	6,997	19,908	17,076	7,853	9,665	31,475	26,825	8,726	13,684	10,984
	PVC Resin-Inhouse	44,627	53,909	66,894	34,425	39,246	43,025	37,582	37,965	36,266	48,456	41,523	38,345	32,480
	Total PVC	66,838	76,549	78,512	41,422	59,154	60,100	45,435	47,630	67,741	75,281	50,249	52,029	43,464
b	PVC Pipes	54,309	75,043	86,349	43,255	47,328	57,361	49,856	38,503	49,426	54,189	50,626	48,599	40,872
c	PVC Fittings	4,869	5,728	5,306	4,769	5,487	5,104	3,054	5,115	5,873	6,042	5,192	6,854	6,121
	Total Pipes and Fittings	59,179	80,771	91,655	48,024	52,815	62,464	52,911	43,618	55,299	60,232	55,819	55,453	46,994



FOR IMMEDIATE RELEASE

Finolex Industries reports PAT of ~ Rs. 178 Cr for Q3 FY22

9MFY22 Net Revenue is up ~ 38% at Rs. 3,053.92 Cr and EBITDA increases ~ 30% to Rs. 753.41 Cr

Pune, 25 January 2022: Finolex Industries Limited (NSE:FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the third quarter ended December 31, 2021.

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

Rs Cr	Q3 FY22	Q3 FY21	% change	9M FY22	9M FY21	% change
Income from operations	1,005.25	1066.06	-5.7%	3,053.92	2,213.50	38.0%
EBITDA	241.89	346.26	-30.1%	753.41	579.26	30.1%
<i>EBITDA margin (%)</i>	24.1%	32.5%		24.6%	26.2%	
Depreciation	21.18	19.85		61.85	58.02	
EBIT	220.71	326.41	-32.4%	691.56	521.24	32.7%
<i>EBIT %</i>	21.9%	30.6%		22.6%	23.5%	
Finance costs	0.85	1.39		6.02	5.43	
Other Income	19.37	18.16		64.06	58.94	
Profit before tax	239.23	343.18	-30.3%	749.60	574.75	30.4%
<i>PBT %</i>	23.8%	32.2%		24.5%	25.9%	
Tax	61.46	87.32		189.93	144.06	
PAT	177.77	255.86	-30.5%	559.67	430.70	29.9%
PAT %	17.7%	24.0%		18.3%	19.5%	
Sales in MT						
PVC Resin (External)	10,984	31,475	-65.1%	33,394	48,993	-31.8%
Pipes and Fittings	46,994	55,299	-15%	1,58,266	1,51,828	4.2%

Q3 FY22 Highlights:

- Total income from operations was Rs 1,005.25 Cr for Q3FY22 – down 5.7% against Rs 1,066.06 Cr in Q3FY21.
- Volume in Pipes & Fittings segment was down 15.0% to 46,994 MT in Q3FY22 against 55,299 MT in Q3FY21
- EBITDA stood at Rs 241.89 Cr for Q3FY22 – down 30.1% against Rs 346.26 Cr for Q3FY21.
- Profit after tax was at Rs 177.77 Cr for Q3FY22 – down 30.5% against Rs 255.86 Cr for Q3FY21.

9M FY22 Highlights:

- Total income from operations was Rs 3,053.92 Cr for 9MFY22 – up 38% against Rs 2,213.50Cr in 9MFY21.
- Volume in Pipes & Fittings segment grew 4.2% to 1,58,266 MT in 9MFY22 against 1,51,828 MT in 9MFY21
- EBITDA stood at Rs 753.41 Cr for 9MFY22 – up 30.1% against Rs 579.26 Cr for 9MFY21.
- Profit after tax was at Rs 559.67 Cr for 9MFY22 – up 29.9% against Rs 430.70Cr for 9MFY21.

Commenting on this commendable feat, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, “After a long upward trajectory, the global PVC prices have started to cool down and slightly flatten. Coupled to this, the quarter witnessed demand slowdown of PVC pipes due to weather disruptions. The demand is expected to improve with the season opening up and easing of supply chain bottlenecks.”

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.