

Registered Office / Urse Plant
Finolex Industries Limited
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CIN L40108PN1981PLC024153

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FIL/SEC/SEs/2023-24/098

18th January, 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 and nine months ended on 31st December, 2023

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 and nine months ended on 31st December, 2023, are enclosed.

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

Thanking you,

For **Finolex Industries Limited**

Ajit Venkataraman
Managing Director
DIN: 07289950

Encl.: As above

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FINOLEX
PIPES & FITTINGS

Investor Presentation
Q3 FY 2023-24

Strong margins despite lower volumes

Q3 FY24

9M FY24



Slight reduction in revenues due to muted resin sales volume

- Revenue decreased by 9% y-o-y to Rs 1,019.69 Cr in Q3FY24 vs Rs.1,124.76 Cr in Q3FY23 due to lower sales volume

- Total revenues for 9MFY24 reduced by 5.3% y-o-y to Rs 3,082.01 Cr compared to Rs 3,255.99 Cr in 9MFY23



Operating performance on track; product mix improving

- EBITDA increased 30.5% to Rs 119.90 Cr in Q3FY24 from Rs 91.87 Cr in Q3FY23
- PBT stood at Rs 119.79 Cr (Vs Rs.92.06 Cr LY)

- At 9MFY24 level, EBITDA stood higher at Rs 375.92 Cr (Vs Rs 75.11 Cr LY) due to lower cost of RM.
- PBT increased to Rs 394.76 Cr in 9MFY24 compared to Rs 81.12 Cr in 9MFY23



Volume growth in Year-to-date P&F segment volumes

- PVC Pipes & Fittings volume decreased 10% to 81,312 MT
- PVC Resin volume decreased 32.4% y-o-y to 43,737 MT

- PVC Pipes & Fittings volume rose by 7% to 2,36,406 MT
- PVC Resin volume decreased 29.8% y-o-y to 1,27,327 MT

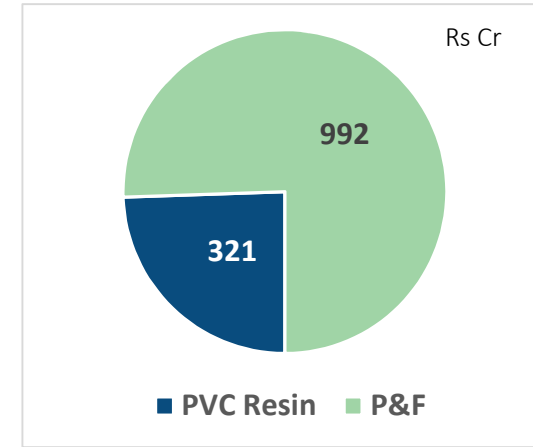


Liquidity of the company remains strong

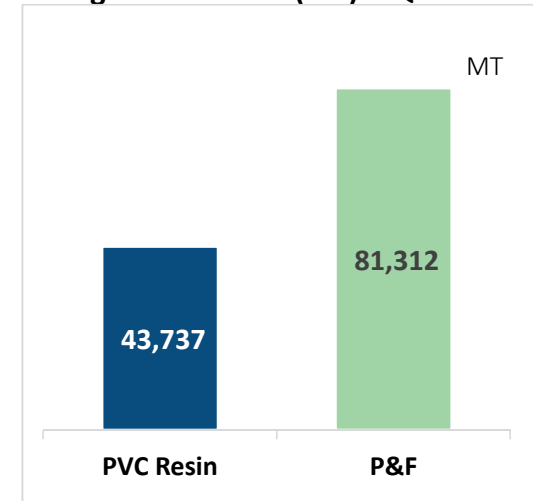
- Net Cash flow generated from operations during the quarter ~Rs 116 Cr

- Strong balance sheet with free cash (net) of ~ Rs. 1,570 Cr.

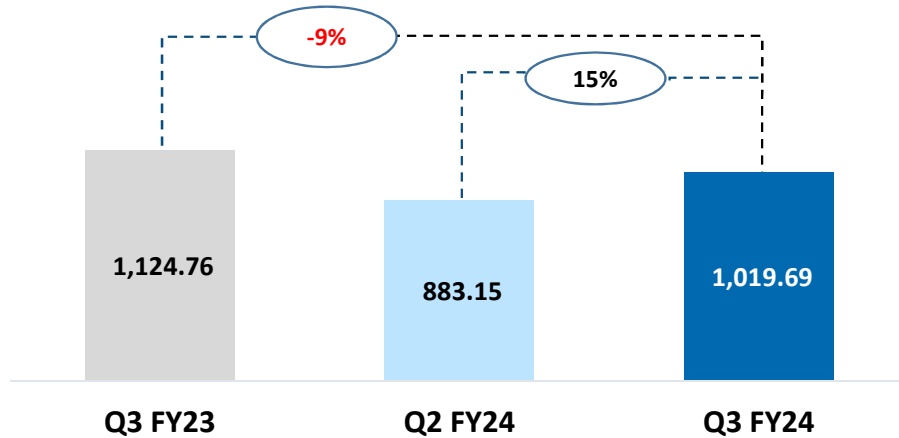
Segment Revenue – Q3 FY24



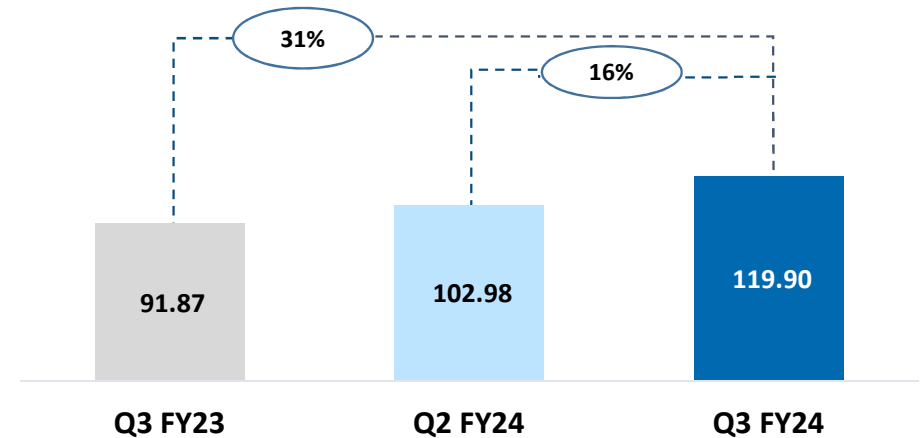
Segment volume (MT) – Q3 FY24



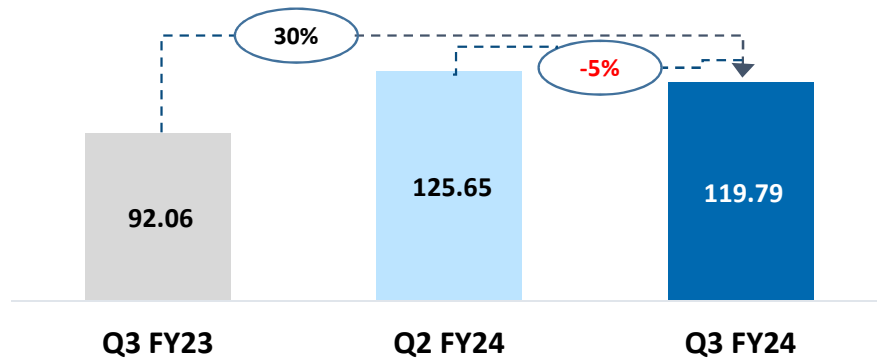
Revenue (Rs Cr)



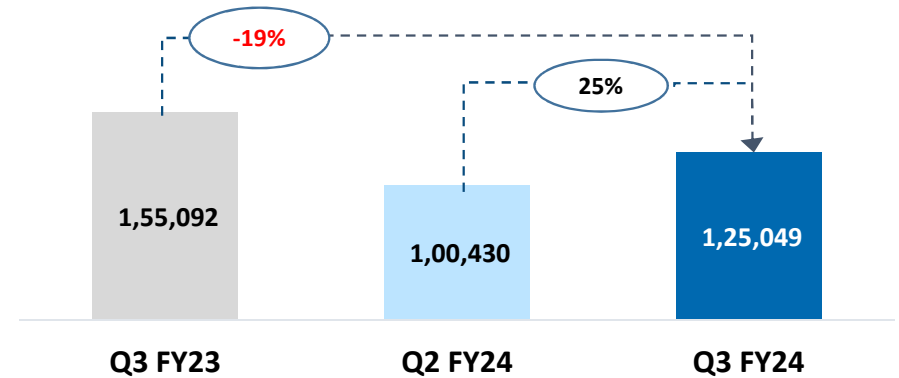
EBITDA (Rs Cr)



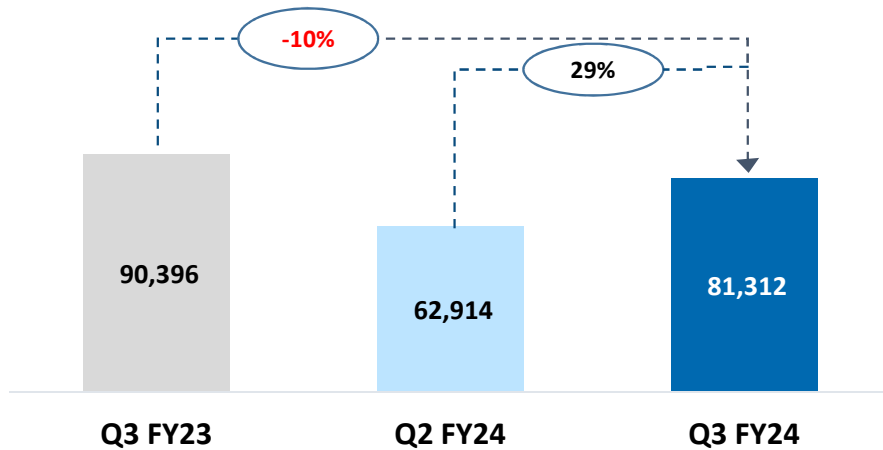
PBT (Rs Cr)



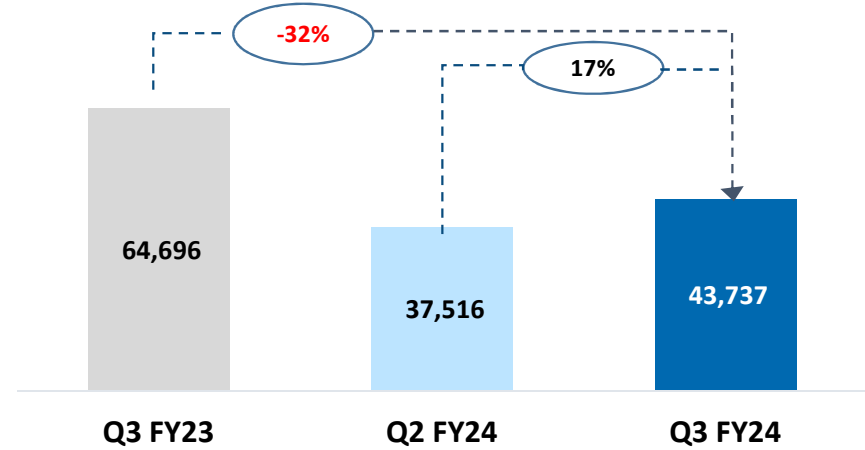
Sales volumes (in MT) [P&F + Resin]



P&F sales volume (MTs)

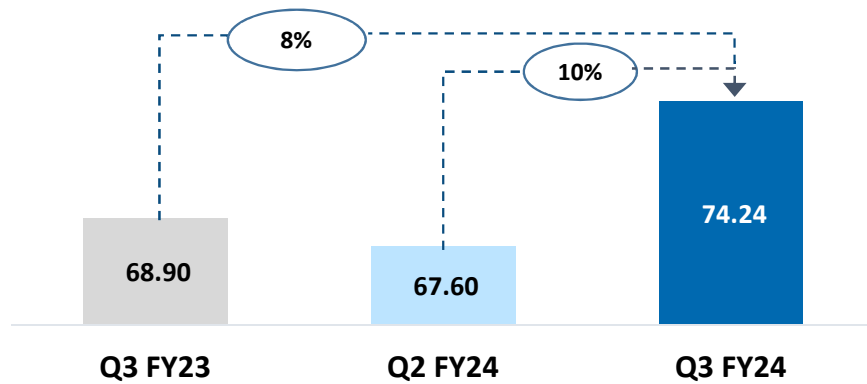


PVC sales volume (MTs)*

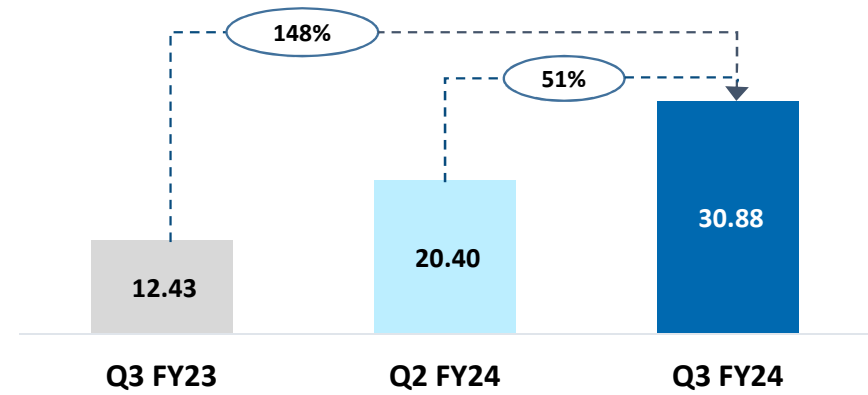


*Including inter segment

P&F EBIT (Rs Cr)

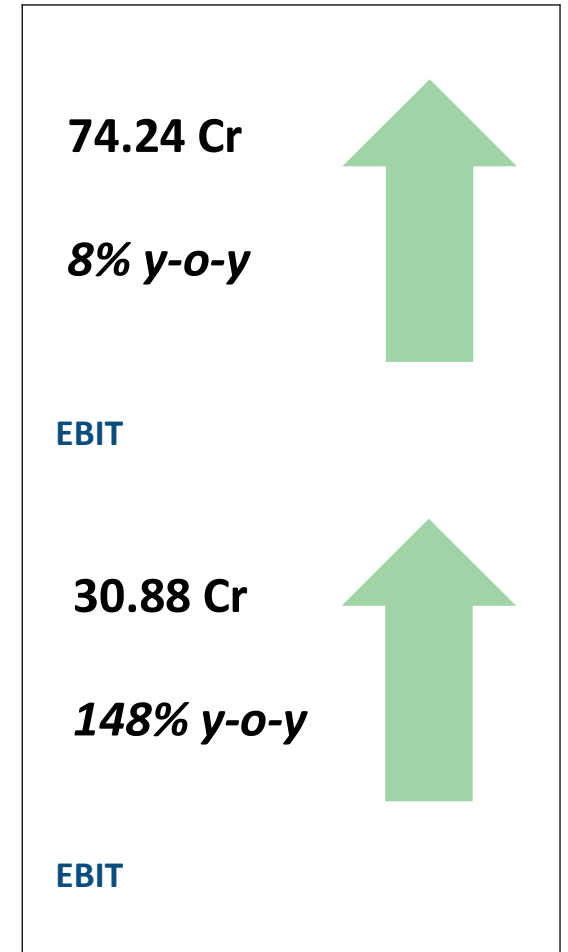
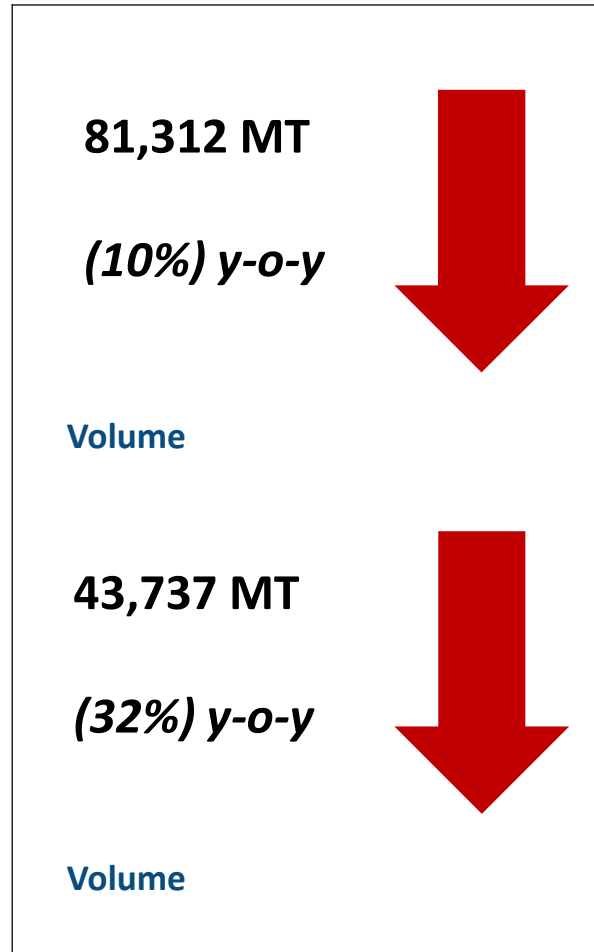
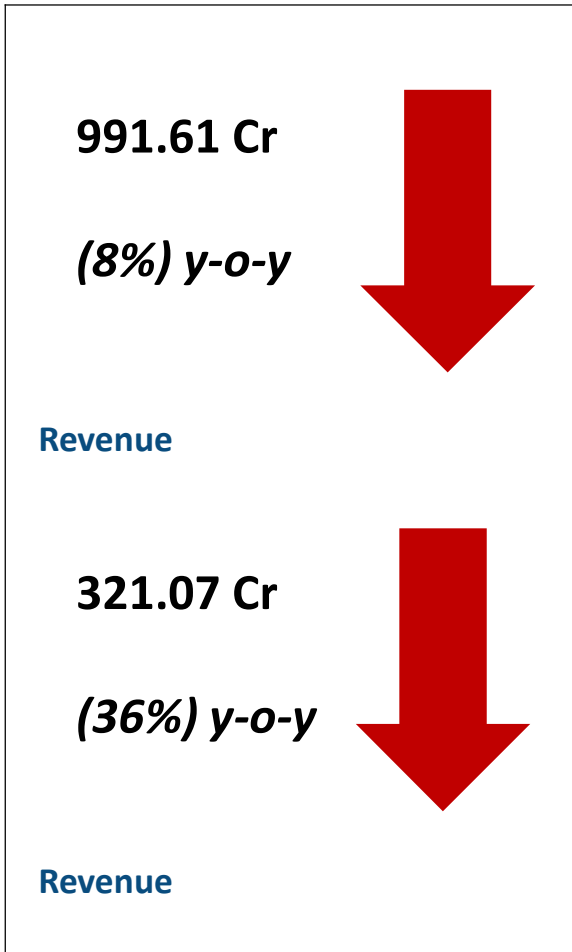


PVC EBIT (Rs Cr)



Segment Performance – Key highlights Q3 FY24

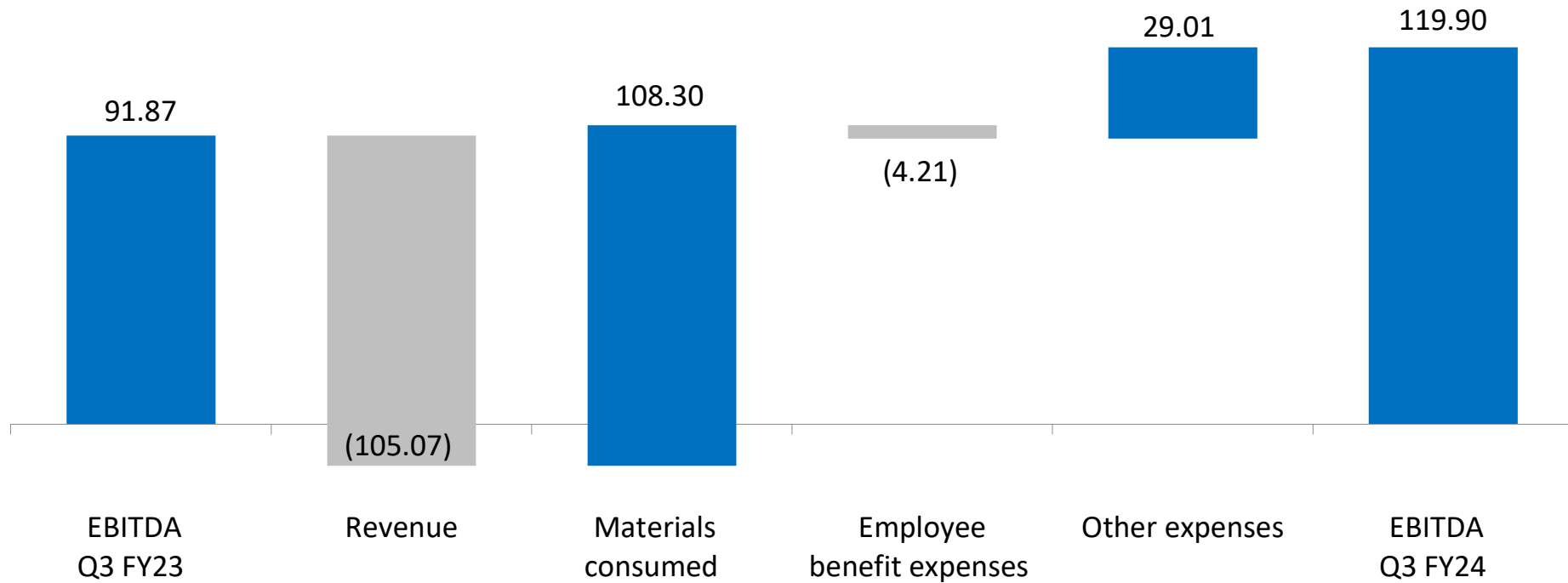
Pipes and Fittings



Resin

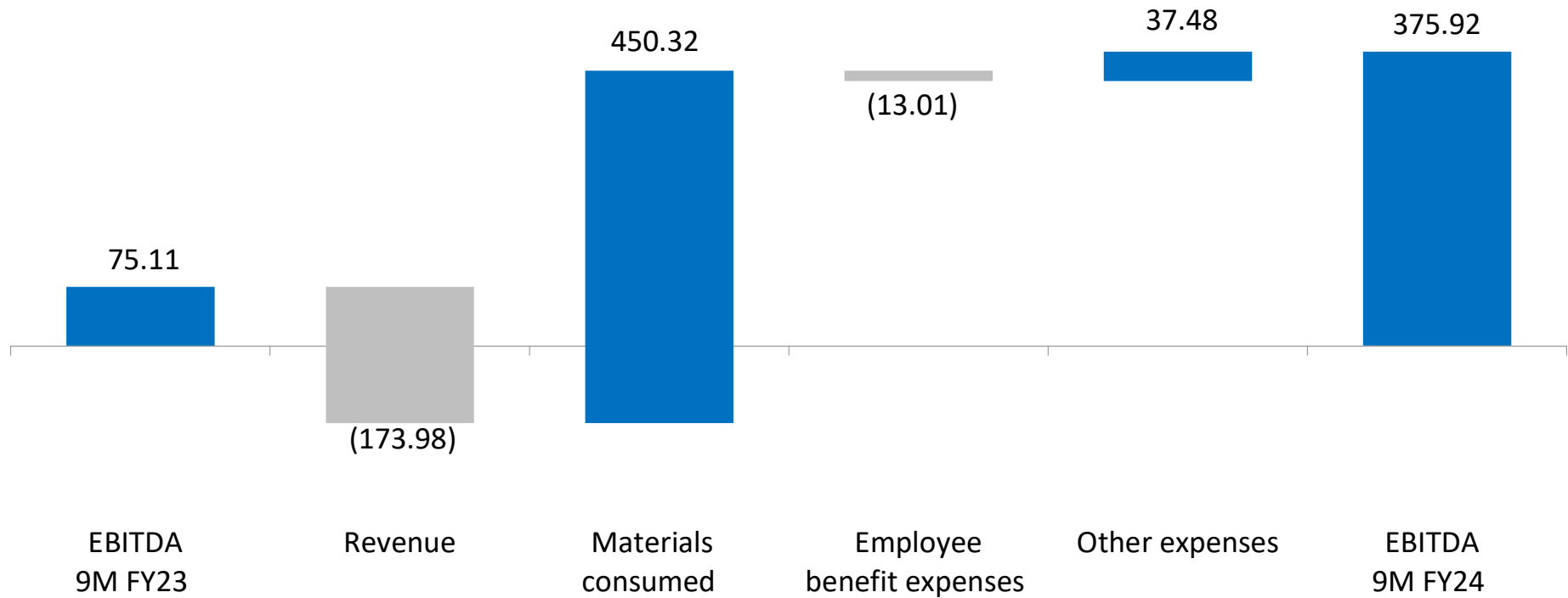
EBITDA Movement Q3 FY24 vs. Q3 FY23

Rs Cr



EBITDA Movement 9M FY24 vs. 9M FY23

Rs Cr



Summarised Income Statement

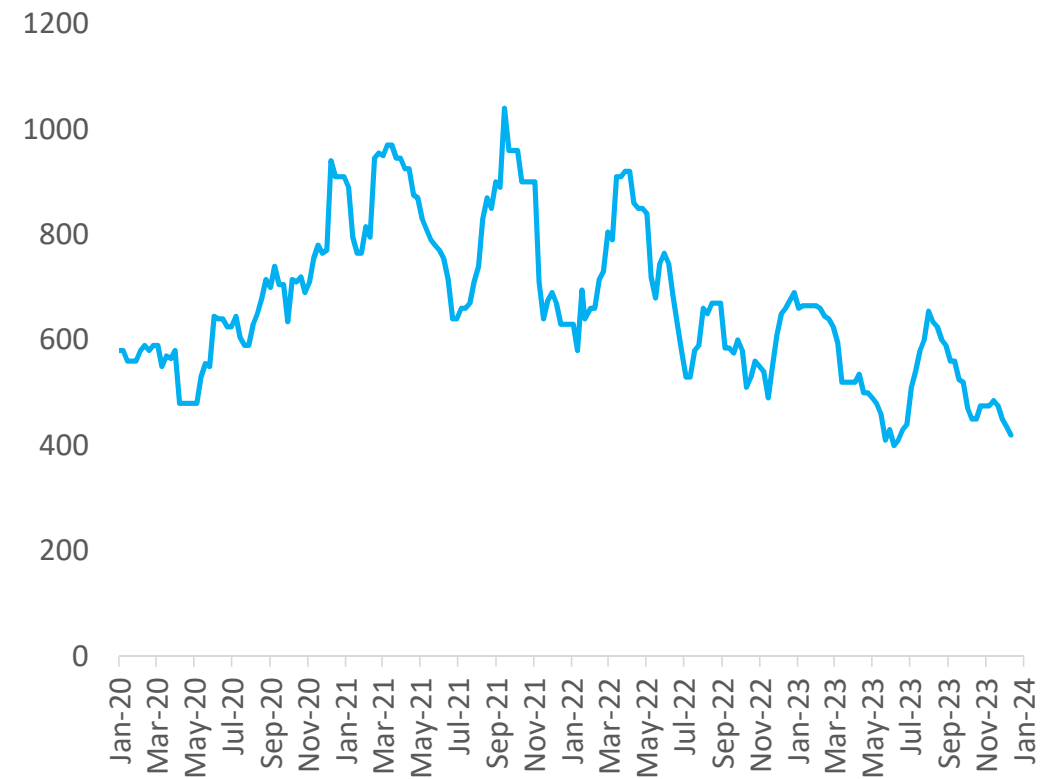
Rs. Crores	Q3 FY24	Q3 FY23	YOY Change	9M FY24	9M FY23	YOY Change
<i>Total Income from operations</i>	1,019.69	1,124.76	-9%	3,082.01	3,255.99	(5%)
EBITDA gain/ (loss)	119.90	91.87	31%	375.92	75.11	401%
EBITDA %	11.8%	8.2%		12.2%	2.3%	429%
Depreciation	27.57	22.50		89.34	65.40	
Profit/(loss) before Interest and taxes	92.33	69.37	33%	286.58	9.71	2,852%
<i>EBIT %</i>	9.1%	6.2%		9.3%	0.3%	
Finance costs	7.66	5.13		29.14	20.77	
Other Income	35.12	27.82		137.32	92.18	
Profit/ (loss) before tax	119.79	92.06	30%	394.76	81.12	387%
<i>PBT %</i>	11.7%	8.2%		12.8%	2.5%	
Tax	30.58	19.99		100.89	2.88	
Profit/ (loss) After Tax	89.21	72.07	24%	293.87	78.24	276%
<i>PAT %</i>	8.8%	6.4%		9.5%	2.4%	-

All numbers on Standalone basis

PVC (USD/MT)



PVC/EDC Delta (USD/MT)



Select Marketing Initiatives

Brand integration in high affinity sports and TV programmes to ensure mass visibility.



Cricket World cup Campaign- Oct & Nov'23



Mat branding – Ind vs SA Test series Nov'23



Khatron Ke Khiladi – Oct'23

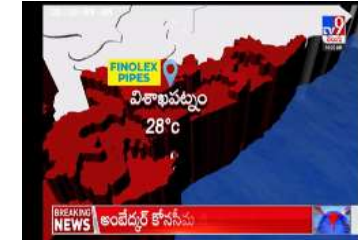
Brand visibility through presence on popular news channels during festive period.



NFCT TV campaigns during Durga Puja & Navratri festivals



Zee Sarthak Sansar Awards



Weather branding on TV9, News 18 network, PTC news & News Tamil

The image displays six social media posts from the Finolex Pipes account, arranged in two rows of three. The posts are:

- Top Row:**
 - Post 1 (Dhanteras):** Features a glowing yellow Diya and a blue deity. Text: "Happy Dhanteras". 738 likes.
 - Post 2 (Navratri):** Features a colorful Navratri deity. Text: "HAPPY NAVRATRI". Liked by 204 others.
 - Post 3 (Christmas):** Features a blue Christmas tree. Text: "Paani ka flow, ho! ho! ho! #MerryChristmas". 1,942 likes.
- Bottom Row:**
 - Post 4 (New Year):** Features a digital clock showing 'JAN 01'. Text: "Happy New Year". Liked by 178 others.
 - Post 5 (Rust Scaling):** Features a blue background with white text: "RUST SCALING LEAKAGE WATER CONTAMINATION CORROSION EXTERNAL SWEATING CONSTANT REPAIR". Liked by 168 others.
 - Post 6 (Farmers Day):** Features a farmer in a yellow shirt. Text: "Celebrating their long lasting contributions to the nation's growth. #HappyFarmersDay". Liked by 216 others.

Festive communication on Social media

The image displays four digital marketing campaigns from Finolex Pipes:

- Top Row:**
 - Durga Puja 2023:** Video thumbnail showing a Durga Puja ceremony. Caption: "Celebrate Durga Puja with Finolex Pipes 2023 | Mazboot Pipes, Atoot Rishet".
 - Diwali wishes 2023:** Video thumbnail showing a family celebrating Diwali. Caption: "Finolex Pipes wishes you a Happy Diwali 2023".
- Bottom Row:**
 - CPVC & SWR Product Campaign 1:** Sponsored post with a video thumbnail of a man pointing at a chart. Text: "Discover the ideal solution for soil, waste and rainwater drainage that are durable and long-lasting with Finolex SWR Pipes". Includes a "Learn more" button.
 - CPVC & SWR Product Campaign 2:** Sponsored post with a photo of three men. Text: "Accelerate your business by partnering with India's leading pipes and fittings manufacturing brand today". Includes a "Sign Up" button.
 - CPVC & SWR Product Campaign 3:** Sponsored post with a video thumbnail of a pipe. Text: "Choose the most ideal pipes for hot and cold water applications that are long-lasting and durable with Finolex CPVC Pipes". Includes a "Sign Up" button.

CPVC & SWR Product campaigns

- Tapped diverse cultural cues and stakeholder sentiments during festive period across multiple locations.
- Participated in leading industry exhibitions



Dussehra & Diwali Arch branding



Christmas Celebration with Top Dealers in South region



Indian Plumbing Conference

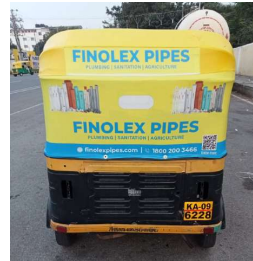


Kisan Agri Show

Retail branding & OOH in important clusters



Umbrella branding in Mysore, Bangalore, Hyderabad



Auto branding Mysore, Coimbatore, Jaipur, Bhopal, Indore, Raipur, Kolkata



PAN India Retail branding



OOH Hoardings
Jaipur & Raipur



Bus shelter & Bus panel branding in Karnataka



Wall Painting – Indore, Ludhiana, Raipur

CSR Update

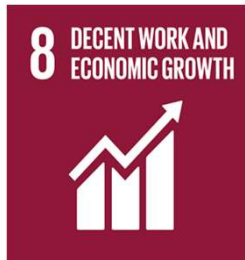
Presence of Mukul Madhav Foundation in India

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		

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

CSR activities Q3 FY24 - some snapshots



Agriculture and rural development

- Illuminated Jalapura Village, Gujarat, with 100 LED streetlights, symbolising the triumph of light over darkness.
- Signed an agreement with BAIF to launch project HARITA for catalysing sustainable ecosystem and economic wellbeing of rural women in Khandala Blocks of Satara districts in Maharashtra
- MMF team meeting with PA of CM, Maharashtra to discuss prospects of long collaboration with Govt on various CSR initiatives

Support for Differently-Abled

- Supported 9,500+ persons with disabilities, 320+ Cochlear Implants facilitated to make the world more accessible and inclusive
- Supported the cause of making healthcare accessible for children with Clubfoot, by reinitiating our collaboration with Cure International India (CII).
- Encouraged 70 differently-abled children by distributing gifts at MMF-FIL's Cerebral Palsy Rehabilitation Centre at Sharda Social Welfare Trust, Gujarat.

Promotion for Education

- Signed an agreement with Marathwada Mitra Mandal Polytechnic College in Pune to provide 24 computers for their language lab.
- Under an initiative, safeguarding vulnerable children living in urban slums, MMF attended arts & crafts exhibition organised by Railway Children India
- Entered an agreement with Railway Children India to secure and safeguarding 200 children in four high-risk slum communities and ensuring education, health, nutrition, child protection



Eradicating Extreme Hunger and Poverty

- Working consistently to ensure communities can lead a life of dignity.
- 5000+ beneficiaries provided with daily hot meals, mid-day meals and more, 65+ institutions for the visually impaired, differently-abled, and leprosy homes are provided with monthly ration.
- Supported via our flagship initiative 'Give with Dignity', providing 8000+ families across 12 states, with groceries, utilities, hygiene items and sweets.

Ensuring Environmental Sustainability

- Attended the two-day UN SDG Conference in Pune which featured talks on waste management, community empowerment, climate action, and urban development.
- MMF supported and ensured to complete various projects after signing agreements with various gram panchayats and mandals.
- Initiated to donate 1000 trees per month till Jan 2024 to Dagdusheth Ganpati Mandir, Pune. 4050 trees already donated at Mahalakshmi Temple, Kolhapur

Promoting Preventive Healthcare

- FIL-MMF organized awareness session on Thalassemia and Diabetes along with blood tests camp at the Bel-Air hospital
- MMF has been supporting individuals in promoting preventive health care by providing training to medical professionals, infrastructural support at hospitals, support to individual patients
- As an effort to transform lives of persons with disabilities, FIL-MMF supported an old resident of Solapur, in his journey of receiving above-knee prosthetics.

Awards and recognition to MMF



Mrs Ritu Chhabria, Managing Trustee, MMF received 'Women of Influence Award' from Institute of Directors, London



Mr Ajit Venkataraman, Managing Director, FIL receiving 'Corporate Catalyst Award' on behalf of MMF from Global Fund for Widows, New York

THANK YOU



@finolexpipes



@FinolexPipe



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Finolex Industries Ltd



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Finolex Industries Limited.

Volume Data

Sr. No.	Particulars	Q2 FY20	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
1	Production in MT																		
a	PVC Resin	41,347	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
b	PVC pipes & fittings	62,786	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
2	Sales in MT																		
a	PVC Resin-External	6,997	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
	PVC Resin-Inhouse	34,425	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
	Total PVC	41,422	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
b	Total Pipes and Fittings	48,024	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