

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/2023-24/042

19th July, 2023

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 on 30th June, 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 on 30th June, 2023, is enclosed.

You are requested to kindly take the above on your records

Thanking you,

For **Finolex Industries Limited**

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

Encl.: As above

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D-1 / 10, M.I.D.C.
Chinchwad, Pune 411 019
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**Investor Presentation
Q1 FY 2023-24**

Strong margins with volume growth



Stable revenue despite correction of PVC prices by more than 30% since Jul 22

- Total revenue marginally lower y-o-y at Rs.1,179 Cr vs Rs.1,190 Cr in Q1FY23 due to PVC price correction.



Operating margin improvement

- EBITDA increased by 21% y-o-y to Rs.152 Cr vs. Rs.126 Cr LY and decreased 30% from Rs.217 Cr in Q4FY23
- PBT was Rs.149 Cr (vs Rs.118 Cr LY and Rs.216 Cr in Q4FY23)



Volumes demonstrate strong growth on a y-o-y basis

- PVC Pipes & Fittings volume registered a growth of 28% y-o-y to 92,181 MT
- PVC Resin volume decreased 27% y-o-y to 46,074 MT

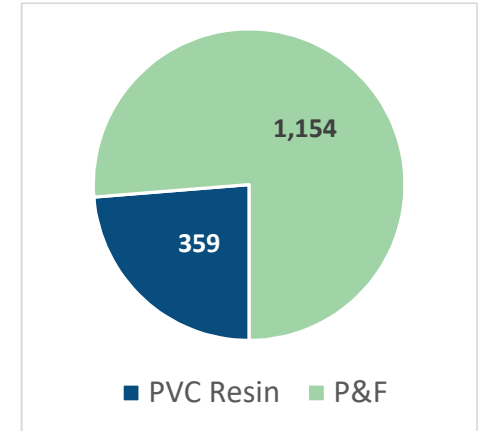


Liquidity of the company remains strong

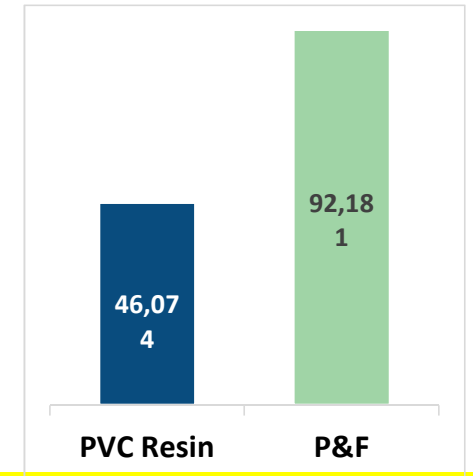
- Strong balance sheet with free cash (net) of ~ Rs. 1,650 cr.

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Segment Revenue – Q1 FY24



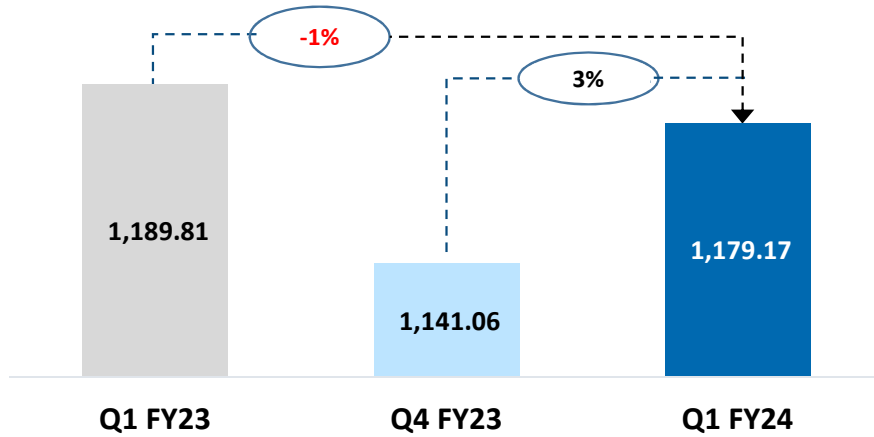
Segment volume – Q1 FY24



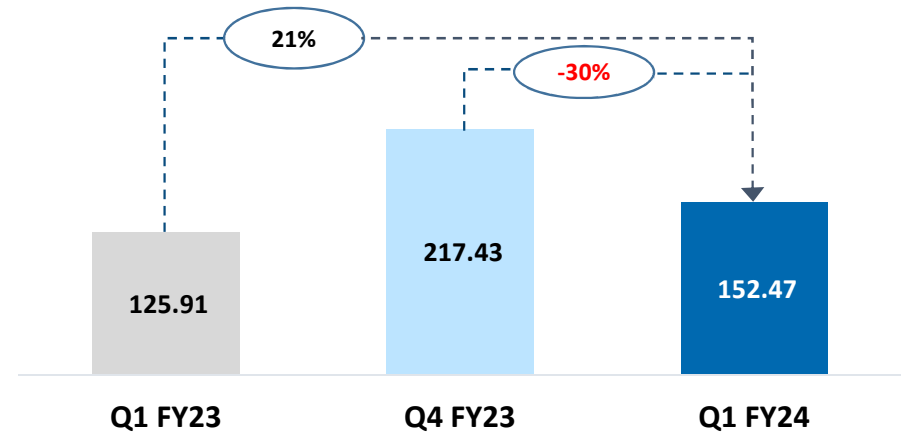
Business Performance of the Company (Total)

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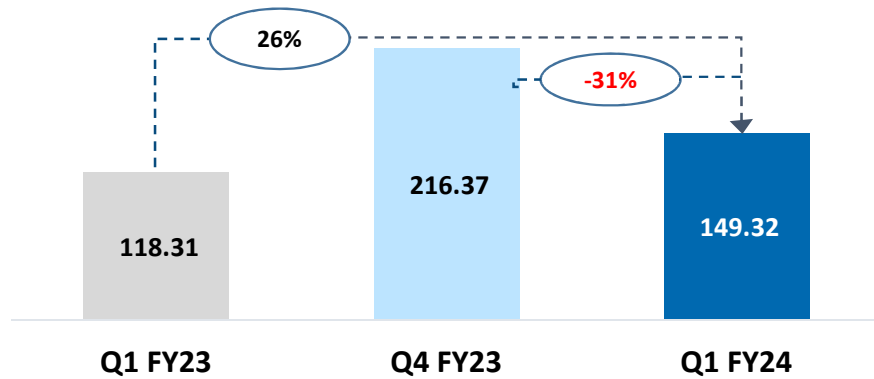
Revenue (Rs Cr)



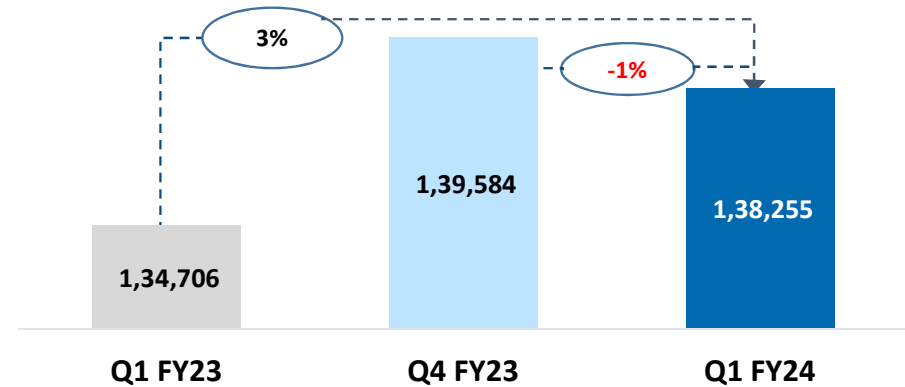
EBITDA (Rs Cr)



PBT (Rs Cr)



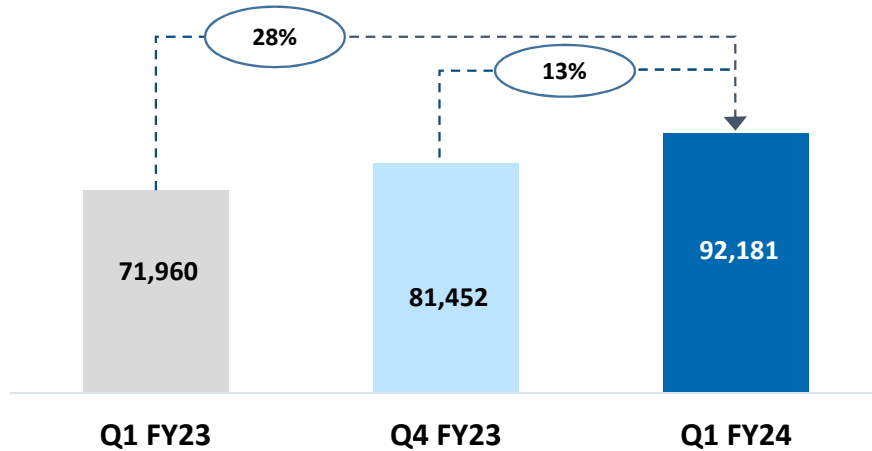
Sales volumes (in MT) [P&F + Resin]



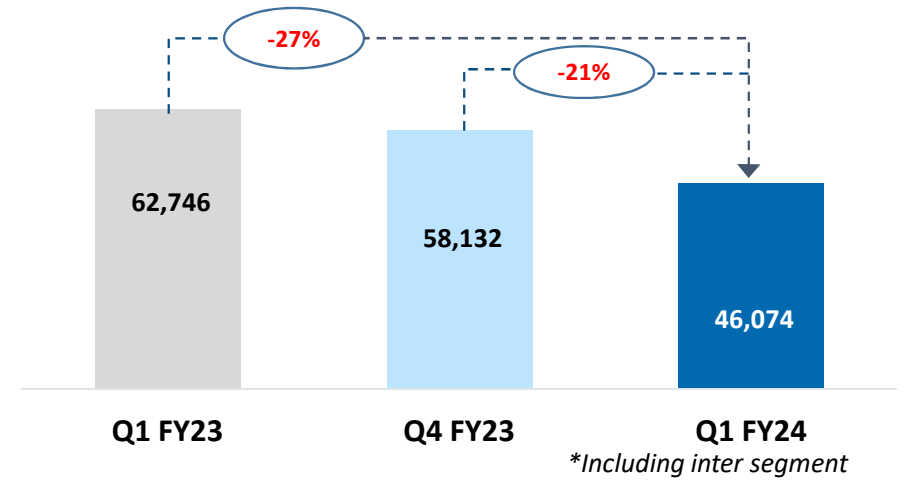
Segment Performance – Key highlights Q1 FY24

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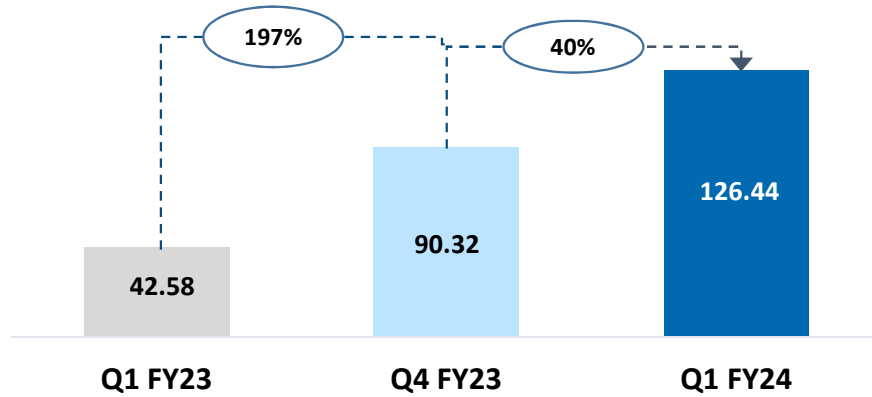
P&F sales volume (MTs)



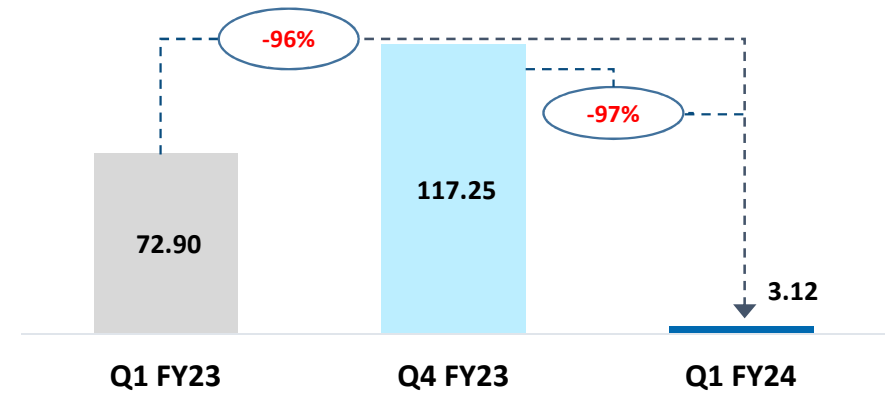
PVC sales volume (MTs)*



P&F EBIT (Rs Cr)



PVC EBIT (Rs Cr)



Segment Performance – Key highlights Q1 FY24

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Pipes and Fittings

1,154.21 Cr

2% y-o-y

Revenue



92,181 MT

28% y-o-y

Volume



126.44 Cr

197% y-o-y

EBIT



Resin

359.41 Cr

(54%) y-o-y

Revenue



46,074 MT

(27%) y-o-y

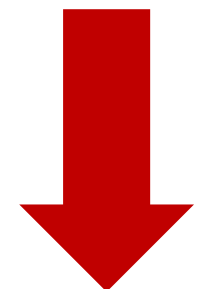
Volume



3.12 Cr

(96%) y-o-y

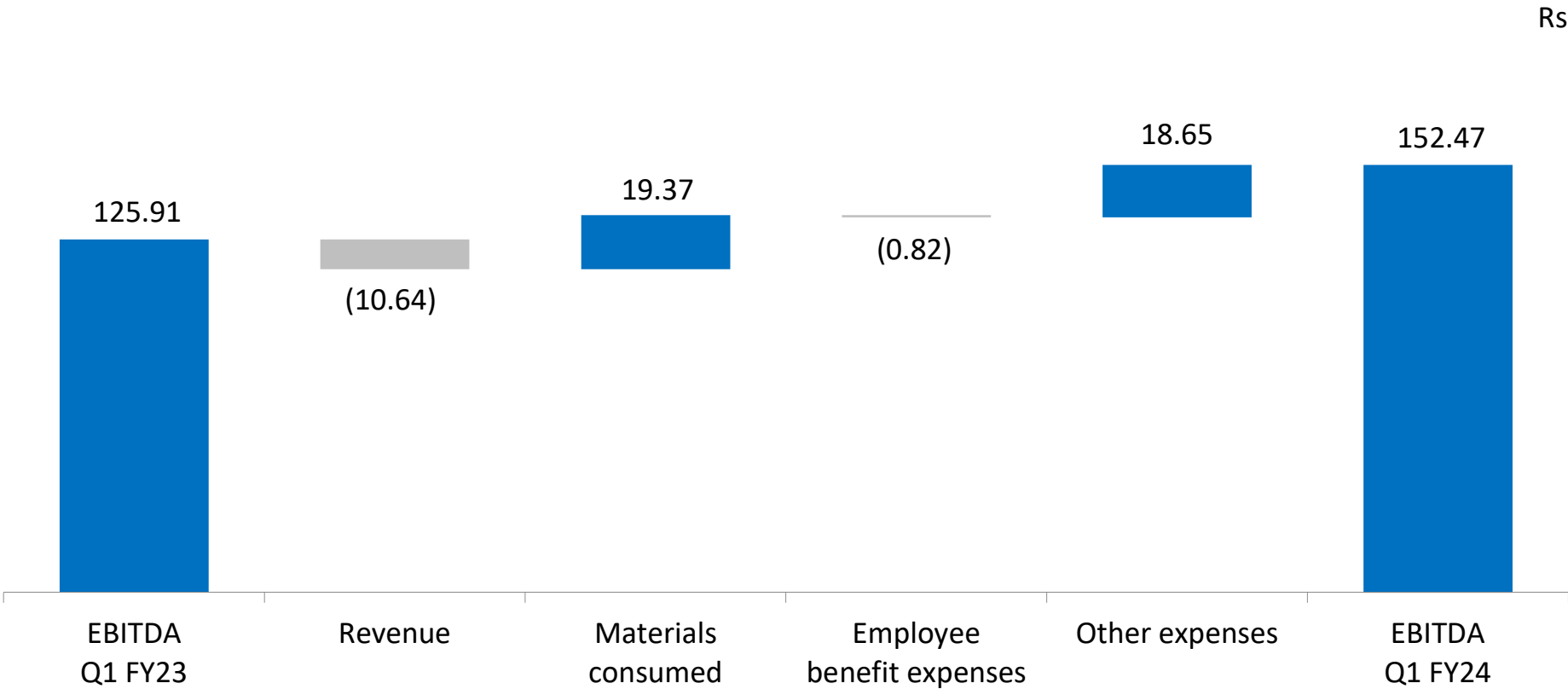
EBIT



EBITDA Movement Q1 FY24 vs. Q1 FY23

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Rs Cr



Summarised Income Statement

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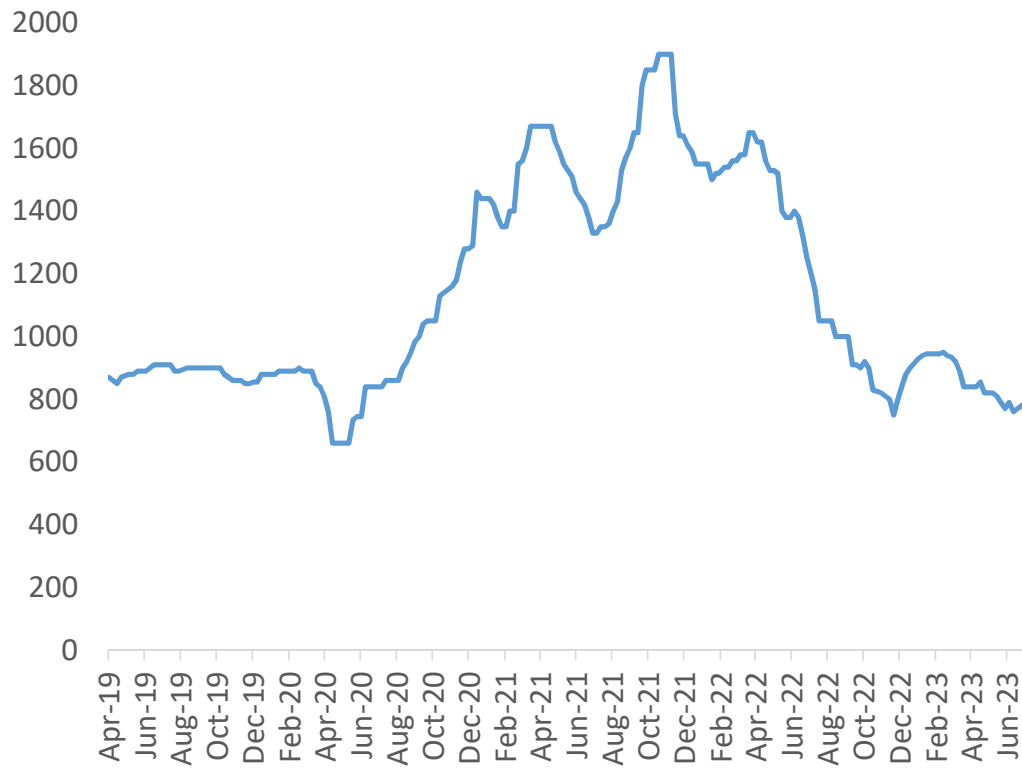
Rs. Crores	Q1 FY24	Q4 FY23	Q1 FY23	YOY Change
Total Income from operations	1,179.17	1,141.06	1,189.81	-1%
EBITDA gain/ (loss)	152.47	217.43	125.91	21%
<i>EBITDA %</i>	<i>12.93%</i>	<i>19.06%</i>	<i>10.58%</i>	-
Depreciation	34.39	23.80	21.34	61%
Profit/(loss) before Interest and taxes	118.08	193.63	104.57	13%
<i>EBIT %</i>	<i>10.01%</i>	<i>16.97%</i>	<i>8.79%</i>	-
Finance costs	9.02	6.46	11.33	-20%
Other Income	40.26	29.20	25.07	61%
Profit/ (loss) before tax	149.32	216.37	118.31	26%
<i>PBT %</i>	<i>12.66%</i>	<i>18.96%</i>	<i>9.94%</i>	-
Tax	38.44	58.02	18.22	111%
Profit/ (loss) After Tax	110.88	158.35	100.09	11%
<i>PAT %</i>	<i>9.40%</i>	<i>13.88%</i>	<i>8.41%</i>	-

All numbers on Standalone basis

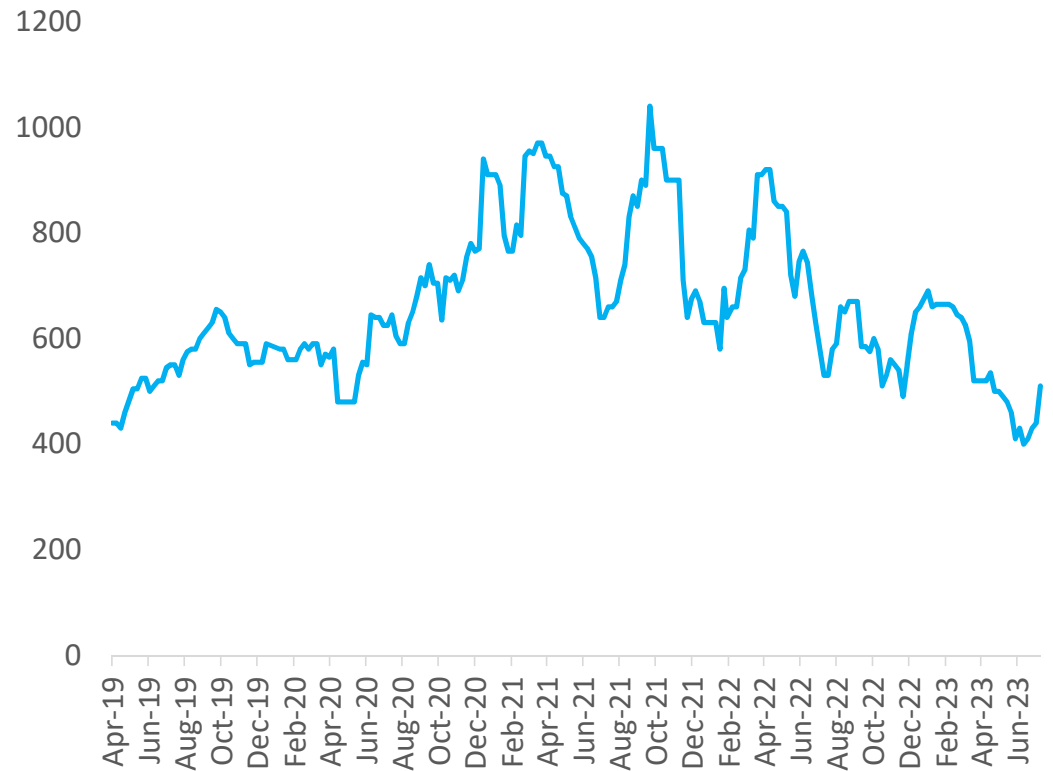
PVC Prices and PVC/EDC Delta

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PVC (USD/MT)



PVC/EDC Delta (USD/MT)

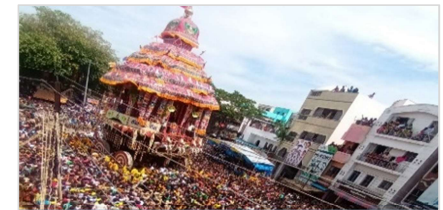


Select Marketing Initiatives

Brand promotion through Festival Celebrations

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- Tapped diverse cultural cues and stakeholder sentiments during festive period across multiple locations
- Distribution of Finolex Pipes merchandise such as caps, PP bags, Raincoats & Hand fans to the devotees



Jagannath Rath Yatra, Puri
Odisha – 20th June'2023

Pandharpur wari – Maharashtra
22nd May'2023 to 04th Jul'2023

Chardham yatra – UP and
Uttarakhand 22nd April'2023

Chithirai Festival –Madurai ,
Tamilnadu -May,2023

Increasing brand recall through Cinema Screening | Topical communication | Digital amplification of on ground events

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- High affinity integration in cinemas.
- Topical wishes through digital media and print ads in various newspaper publications

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LONG LASTING PIPES,
LONG LASTING RELATIONSHIPS

We are happy to take an opportunity to display our renowned brand in South India, during the most awaited blockbuster film Adipurush from 16th June 2023.

Adipurush is an Indian mythological action film based on the Hindu epic Ramayana. The film is shot simultaneously in Hindi and Telugu. The film features Prabhas along with Kriti Sanon, Saif Ali Khan, Sunny Singh and Devdatta Nage.

Adipurush is one of the most awaited film in 2023 with big budget and special effects. The film is based on theme of victory of good over evil.

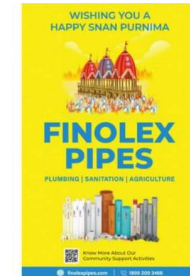
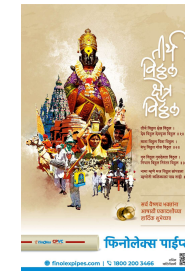
ADIPURUSH
Crowned the Victor of Good over Evil

1 Film | **1886** | **7 Days**
South India | Screens | 16 - 22 June

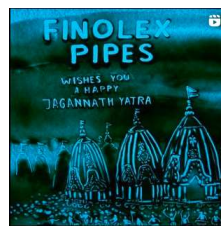
Adipurush Cinema Screening
in south markets – Jun 2023



Social media Posts- Festive Wishes



Print ads – Tarun Bharat & The prameya



Jagannath Rath Yatra June'23



Pandharpur Wari June'23



Campaigns – Radio, Retail, on-ground events for branding

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My FM Radio Dekhta Hai Activity – On Ground & Radio activity

9 cities (Jaipur, Jpdhpr, Ahmedabad, Raipur, Indore, Kota, Bilaspur, Udaipur, Nagpur)
Duration- May to July 2023



MY FM Haritwari Activity, Maharashtra



Participation in 10th Edition Of Vinyl India



PAN India Retail branding
Retail branding completed for 6,136 counters in focused markets

Awards and Recognition

Awards and recognition

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Finolex Industries has won 'Green Excellence' award.

The award was received from honorable Minister of Road Transport and Highways, **Mr Nitin Gadkari** on 24th June 2023

CSR Update

Presence of Mukul Madhav Foundation in India

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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



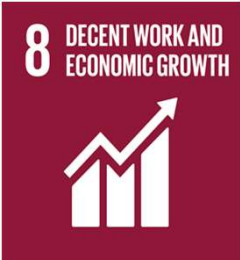
Skill Development



Disaster Relief

Continue to Strengthen Our Commitment Towards 17 out of the 17 UN Sustainable Development Goals

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Actively engaged in 15 out of 16 CSR Mandated Areas

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- ✓ 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 Q1FY23 - some snapshots

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Agriculture and rural development

- 76 students benefited from an informative session on agricultural pipes at Agriculture College, Pune, Maharashtra
- 45 farmers were provided with rice seeds at Kasop and Phansop villages in Ratnagiri,
- Continued our support to 75 women from Kallam and welcomed a new batch of 379 women from Bhoom and Paranda blocks

Support for Differently-Abled

- Supported 1,587 persons with disabilities
- Agreement Signing with Navale Hospital, Pune to continue free physiotherapy services at Wai and Panchgani Cerebral Palsy Rehabilitation Centres
- Participated at Cerebral Palsy Rehab Centre, Sharda Social Welfare Trust, Gujarat and celebrated 6 years of Cerebral Palsy, Ratnagiri,

Promotion for Education

- 3500+ individual students supported with scholarships and honorariums
- 90+ educational institutes supported across 7 states
- 160 students benefited from the construction of a shed for residential purposes at Shivar Ambere School, Ratnagiri,
- Participation in KAYAKALP mission launched by the Ministry of Health and Family Welfare, Govt. of India, 5400+ students from 9 Govt schools in Lucknow have been supported

CSR activities Q1FY23 - some snapshots

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Eradicating Extreme Hunger and Poverty

- Continuously and dedicatedly working to ensure communities lead a life of dignity
- 3 individuals provided with ration and medicine on a monthly basis
- 60+ institutions for the visually impaired, differently-abled, and leprosy homes are provided with monthly ration
- 9 senior citizen homes provided with infrastructure support and diapers on a monthly basis impacting 208 elderly

Ensuring Environmental Sustainability

- Recently completed desilting and widening of a percolation tank. Benefiting over 2000 +villagers
- MMF supported and ensured to complete various projects after signing agreements with various gram panchayats. Projects such as Bichukale Village Water Project, Water Irrigation Project in Bojarda, Water Supply Scheme (benefiting 60 families in Masar), access to safe water and provision of a bore well and plumbing material activities (benefiting 1500 families)

Promoting Preventive Healthcare

- MMF has been supporting individuals in promoting preventive health care by providing training to medical professionals, infrastructural support at hospitals, support to individual patients.
- agreement signed with Udayan Trust, Kolkata to support 15 children for their Education:
- Support provided with the set up of an Ophthalmic Clinic in Dehu Gaon, Pune
- Conducted Medical Camp at Dr. D.Y. Patil Medical College, Pune

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THANK YOU



@finolexpipes



@FinolexPipe



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Finolex Industries Ltd



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FOR IMMEDIATE RELEASE

Healthy demand continuous to drive volume and profitability growth

Pune, 19 July 2023: Finolex Industries Limited (NSE:FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the fourth quarter ended June 30, 2023.

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

Rs. In Crores	Q1 FY24	Q1 FY23	% Change
Total Income from operations	1,179.17	1,189.81	-0.89%
EBITDA gain/(loss)	152.47	125.91	21.09%
EBITDA %	12.93%	10.58%	
Depreciation	34.39	21.34	
Profit/ (loss) before interest & tax	118.08	104.57	12.92%
EBIT %	10.01%	8.79%	
Finance costs	9.02	11.33	
Other Income	40.26	25.07	
Profit/(loss) before tax including exceptional item gain	149.32	118.31	26.21%
PBT %	12.66%	9.94%	
Tax	38.44	18.22	
Profit/(loss) after tax	110.88	100.09	10.78%
PAT %	9.40%	8.41%	
Sales in MT			
PVC Resin (External)	2,479	4,218	-41.23%
PVC Resin (Including inter Segment)	46,074	62,746	-26.57%
Pipes and Fittings	92,181	71,960	28.10%

Q1 FY24 Highlights:

- Total income from operations was Rs 1,179.17 Cr for Q1FY24 – down 0.89% against Rs 1,189.81 Cr in Q1FY23.
- Volume in Pipes & Fittings segment increased by 28.10% to 92,181 MT in Q1FY24 against 71,960 MT in Q1FY23.
- Volume in PVC Resin segment was down 26.57% to 46,074 MT in Q1FY24 against 62,746 MT in Q1FY23.
- EBITDA stood at Rs 152.47 Cr for Q1FY24 against Rs 125.91 Cr for Q1FY23, up 21.09% on a y-o-y basis.
- PAT was up 10.78% on a y-o-y basis to Rs 110.88 Cr in Q1FY24 against Rs 100.09 Cr in Q1FY23.



Commenting on the quarterly results, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, *“Overall economic recovery in both the rural and the urban segments has led to a strong demand which in turn, is driving volume growth in pipes and fittings segment. Despite global backdrops, Indian economy strongly places itself with robust domestic consumption led growth. This, we believe will benefit overall industry. Finolex Pipes with its strong position and brand recognition in the market is well poised to grab these growth opportunities.”*



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	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
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
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
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
	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
	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
	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