

**Registered Office / Urse Plant**  
Finolex Industries Limited  
Gat No. 399, Village Urse, Tal.-Maval,  
Dist. Pune 410 506, Maharashtra, India  
CIN L40108PN1981PLC024153

Tel +91 2114 237251 / 237253  
Toll Free 1800 200 3466  
Fax +91 2114 237252  
Email investors@finolexind.com  
Web finolexpipes.com



FIL/SEC/SEs/2022-23/013

18<sup>th</sup> May, 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 Audited Financial Results for the quarter and financial year ended on 31<sup>st</sup> March, 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 Audited Financial Results (both Standalone & Consolidated) along with the volume data and earning release of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2022, 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.: A18549



Encl.: As above



# Investor Presentation

## Q4 FY22

# Highest ever operating profits backed by volume growth and healthy margins

## Q4 FY22

## FY22

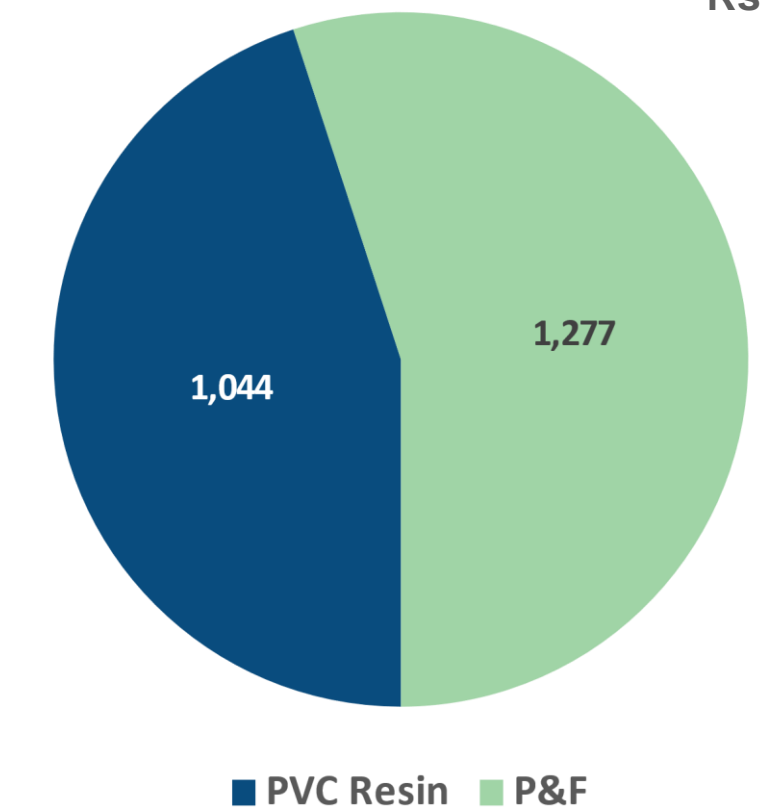
## Segment Revenue – Q4 FY22



**Highest ever quarterly and annual revenue**

- Total revenue registered a y-o-y growth of 28% to Rs. 1,595 Cr from Rs. 1,249 Cr

- Total revenue registered a y-o-y growth of 34% to Rs. 4,647 Cr



**Profit margins impacted by higher input prices**

- EBITDA dropped to Rs 265Cr (vs. Rs. 410 Cr)
- PBT decreased by 35% from Rs 402 Cr to Rs 260 Cr

- EBITDA increased by 3.5% to Rs 1,024 Cr (vs. Rs. 989 Cr)
- PAT grew to Rs1,009 Cr from 977 Cr

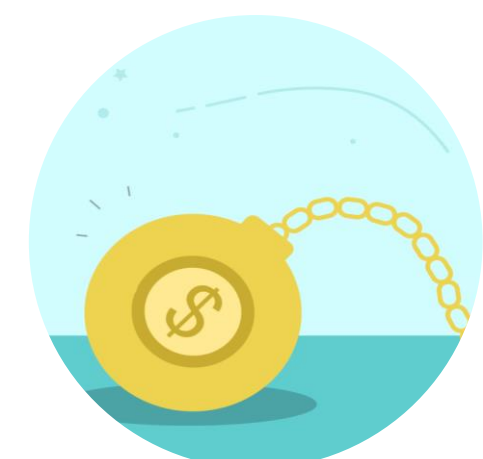
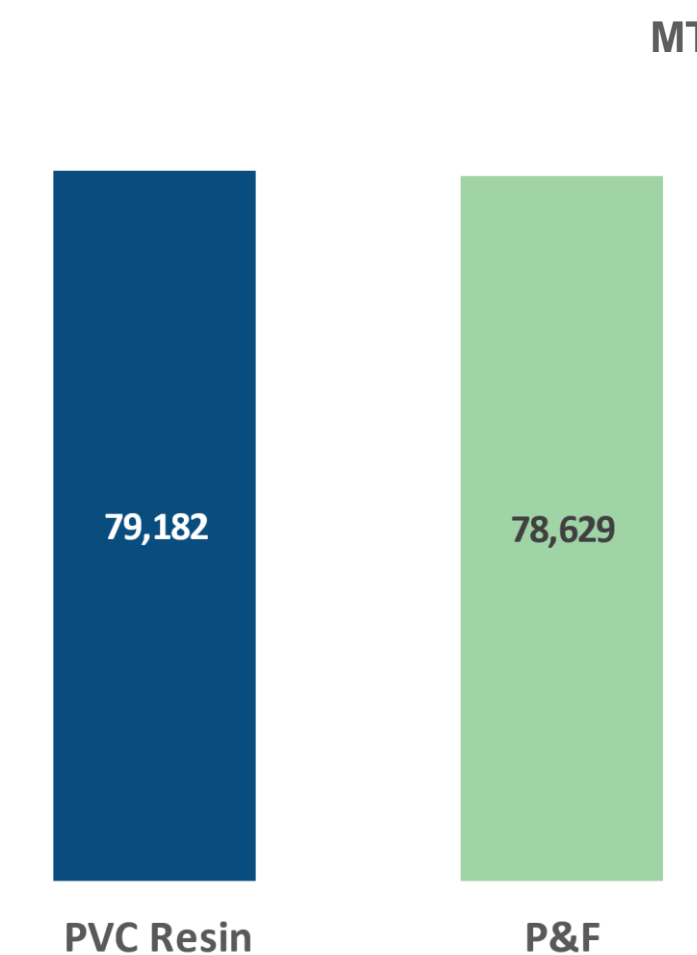


**Volumes almost at pre-covid levels**

- PVC Pipes & Fittings volume grew 30.5% to 78,629 MT.
- PVC Resin volume registered a y-o-y growth of 5.2% to 79,182 MT

- PVC Pipes and Fittings volume registered a y-o-y growth of 11.7% to 2,36,895 MT.
- PVC Resin volume registered a y-o-y decline of 4.7% to 2,24,924 MT

## Segment Volume – Q4 FY22



**Strong liquidity and healthy balance sheet**

- Liquid Investments (Net of Borrowings) at Rs 1,550 cr as at 31 Mar 22

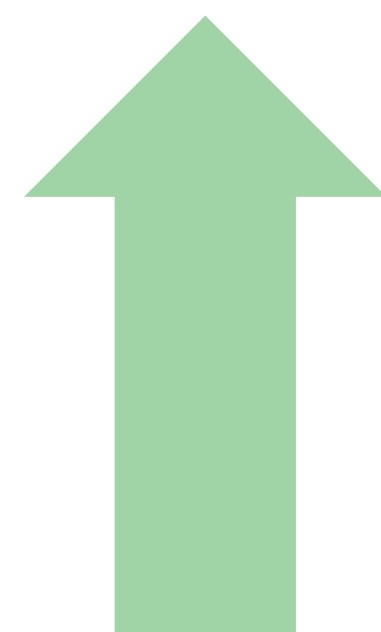
- Net Cash inflow from operating activity (before taxes) **Rs 957 Cr**

# Segment Performance – Key highlights Q4 FY22

Pipes and Fittings

**1,277 Cr**

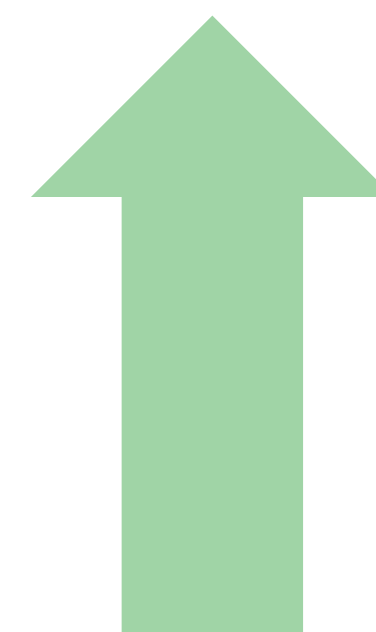
**41.7% y-o-y**



Revenue

**78,629 MT**

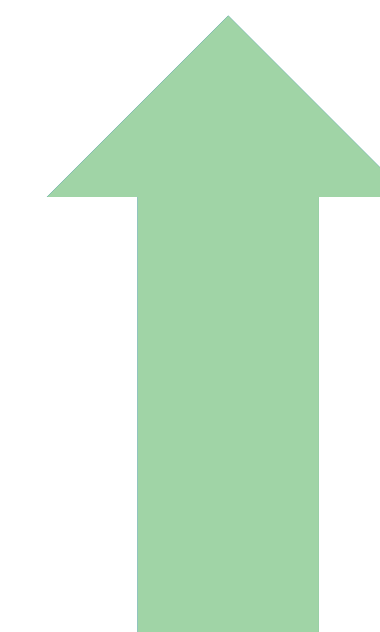
**30.5% y-o-y**



Volume

**94.2 Cr**

**35.6% y-o-y**

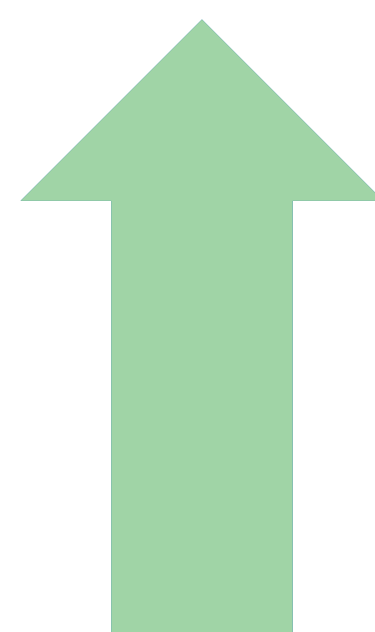


EBIT

Resin

**1,044 Cr**

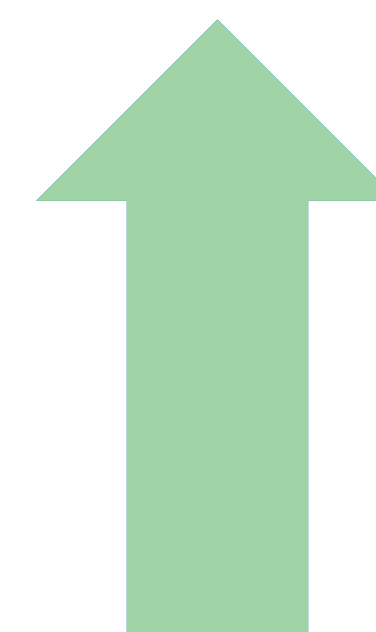
**13.5% y-o-y**



Revenue

**79,182 MT**

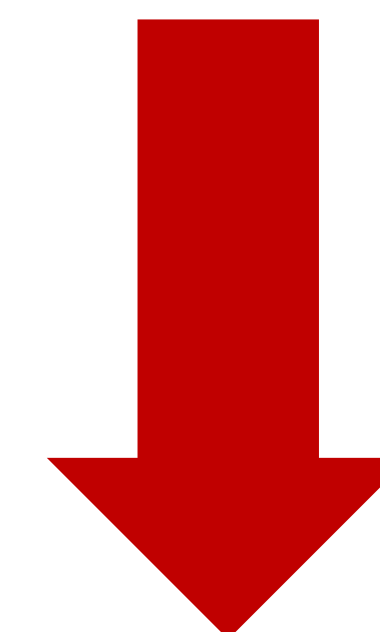
**5.2% y-o-y**



Volume

**156.5 Cr**

**(52.4%) y-o-y**



EBIT

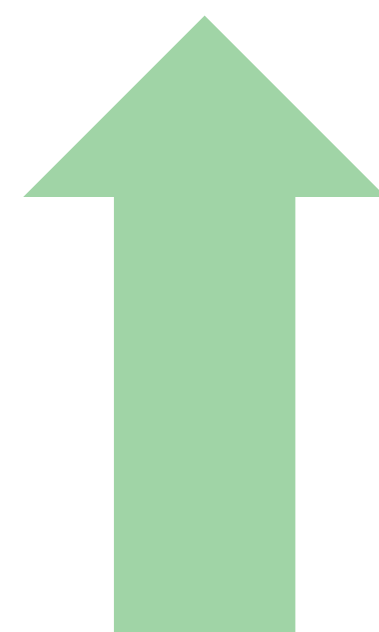


# Segment Performance – Key highlights FY22

Pipes and Fittings

**3,853 Cr**

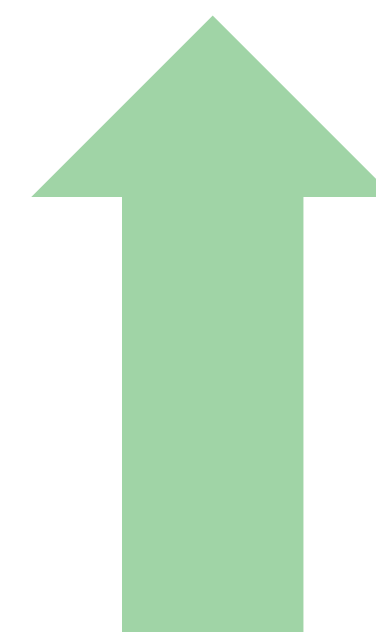
**46.2% y-o-y**



Revenue

**2,36,895 MT**

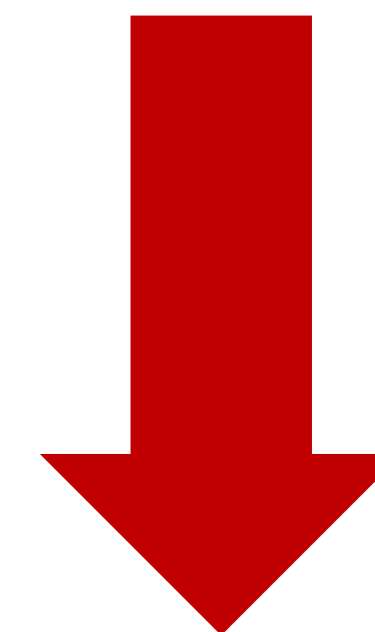
**11.7% y-o-y**



Volume

**250 Cr**

**(0.4%) y-o-y**

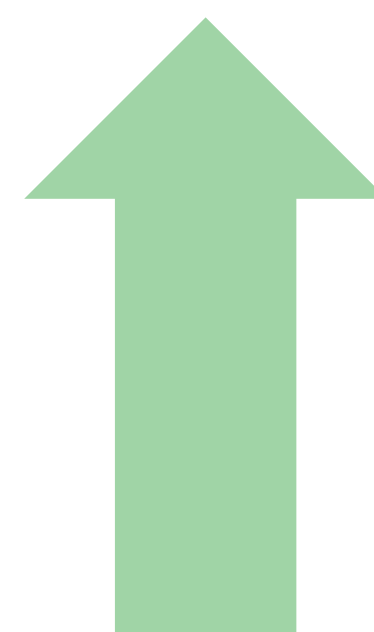


EBIT

Resin

**2,962 Cr**

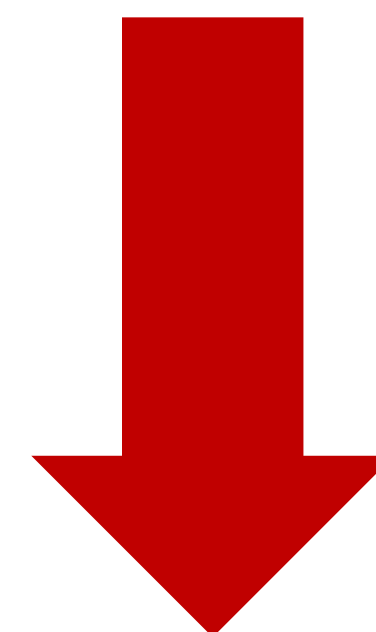
**30.3% y-o-y**



Revenue

**2,24,924 MT**

**(-4.7%) y-o-y**



Volume

**723 Cr**

**3.8% y-o-y**

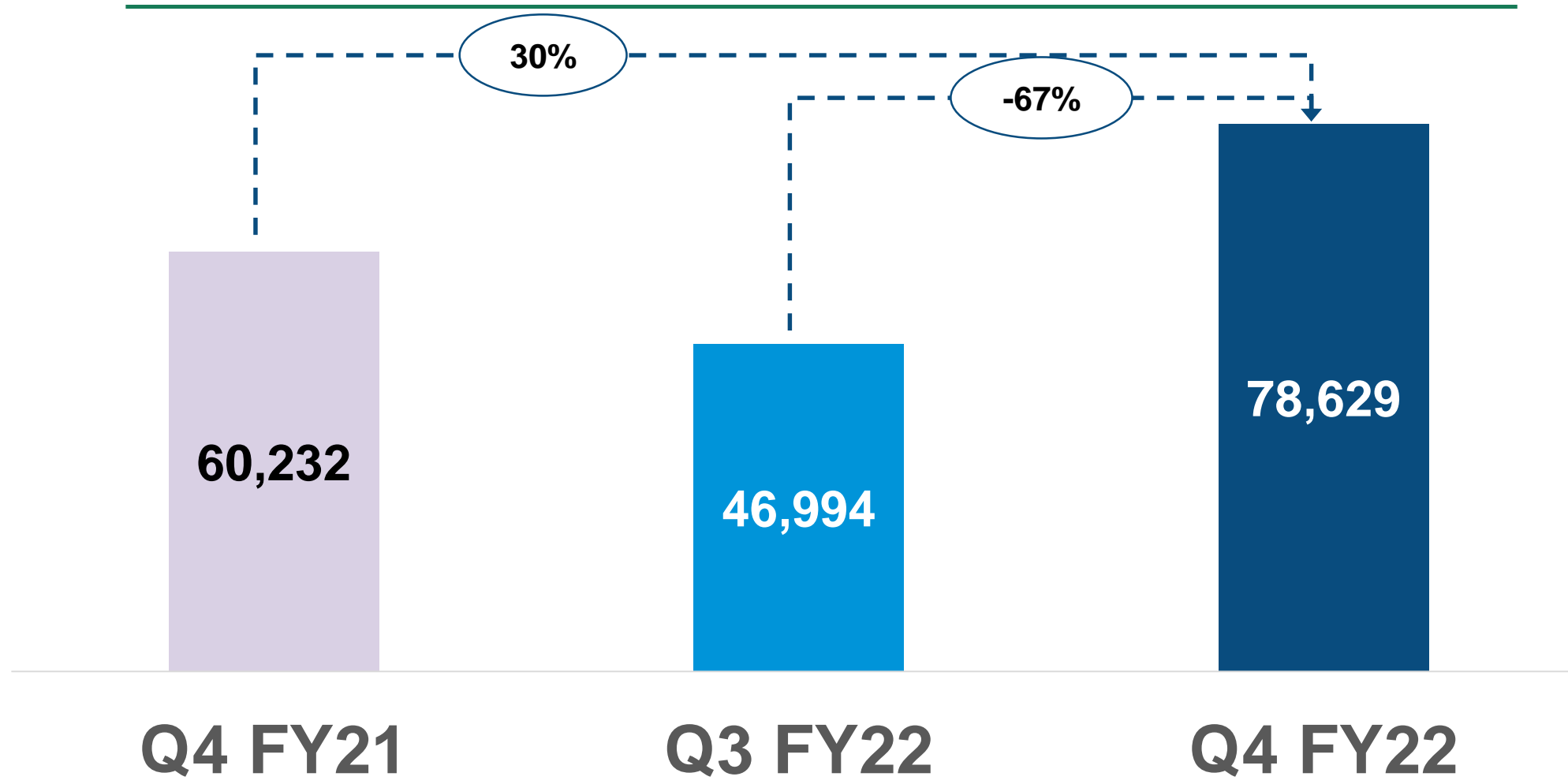


EBIT

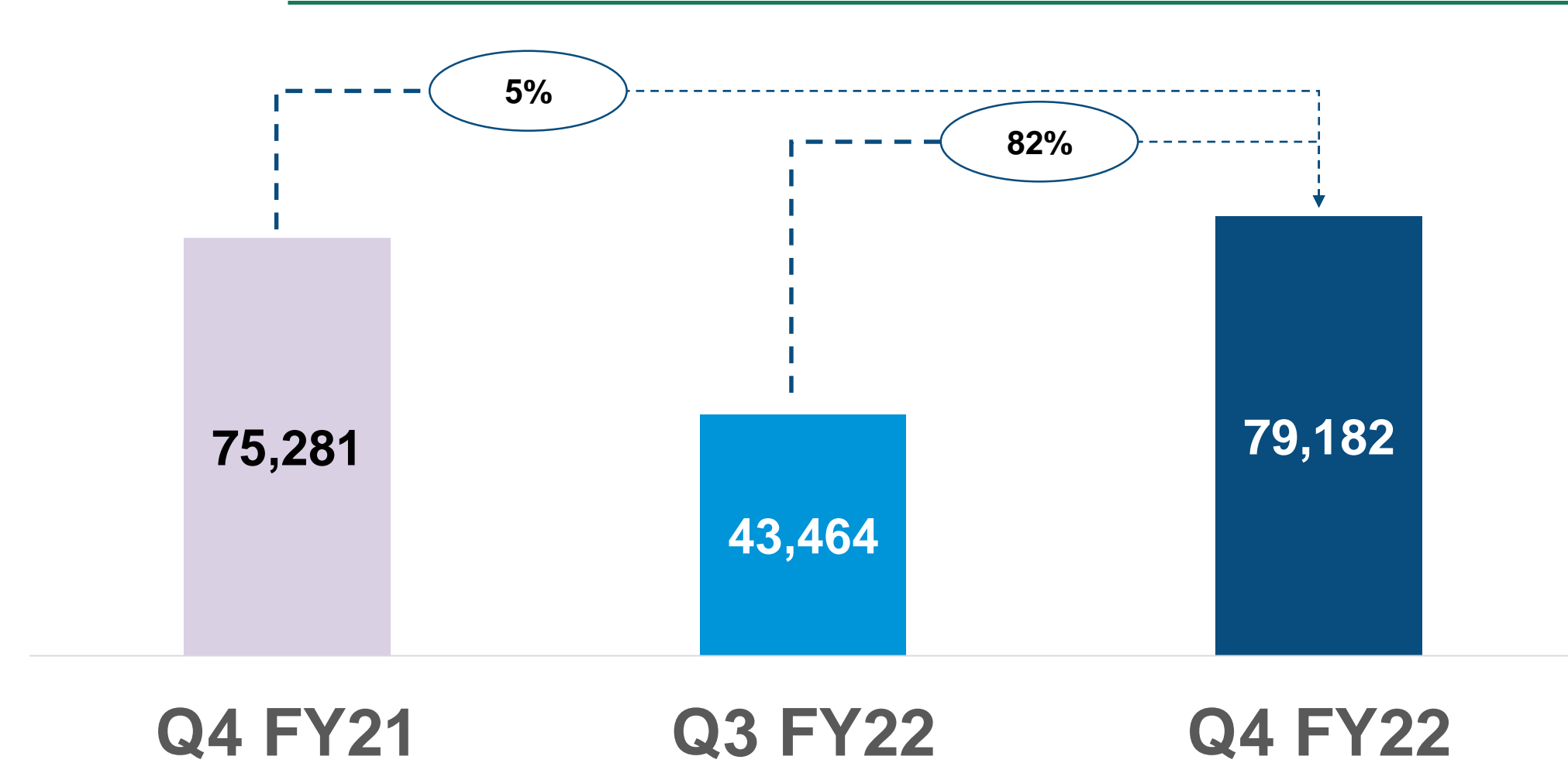


# Business Performance by Segment

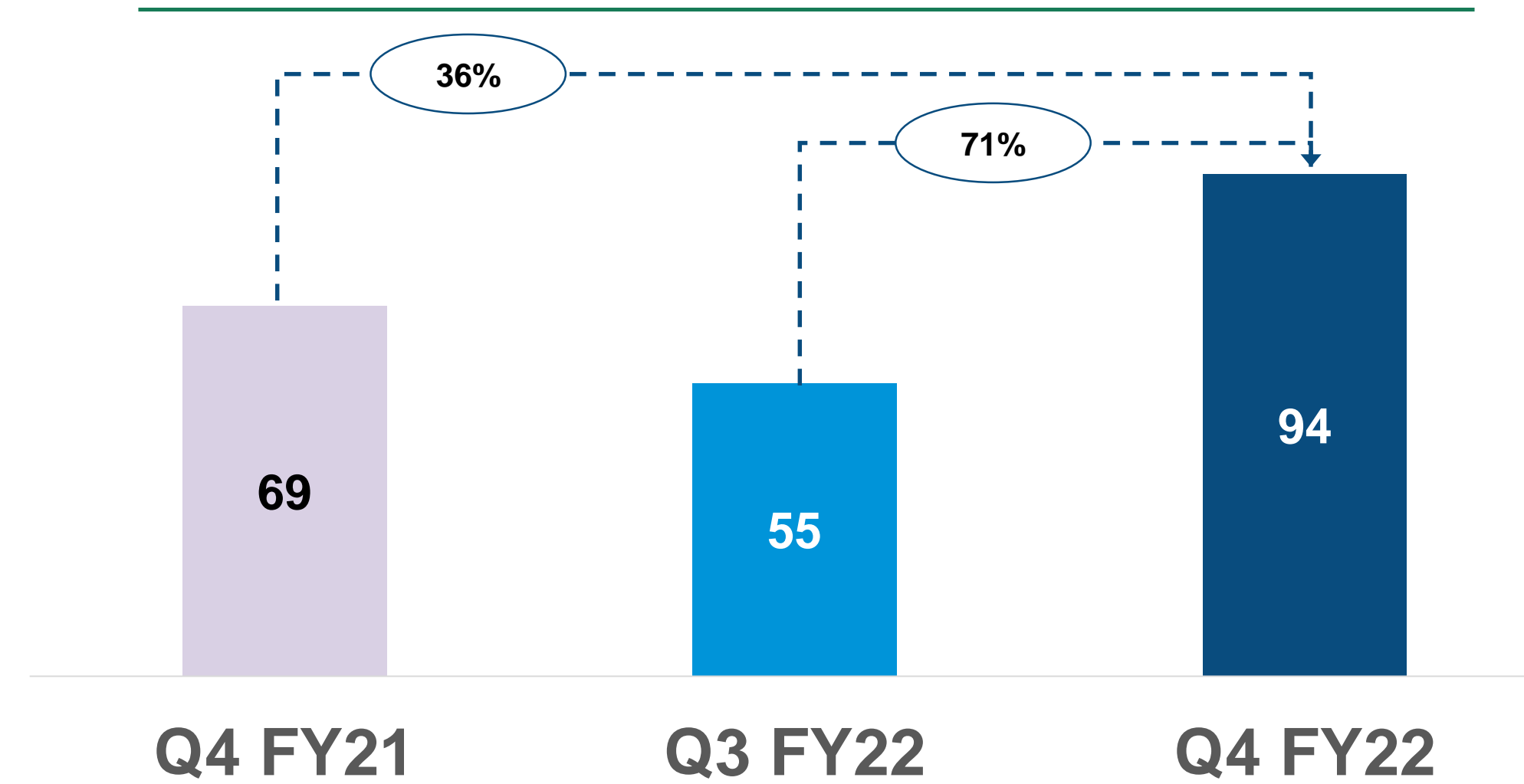
### P&F Volume (MTs)



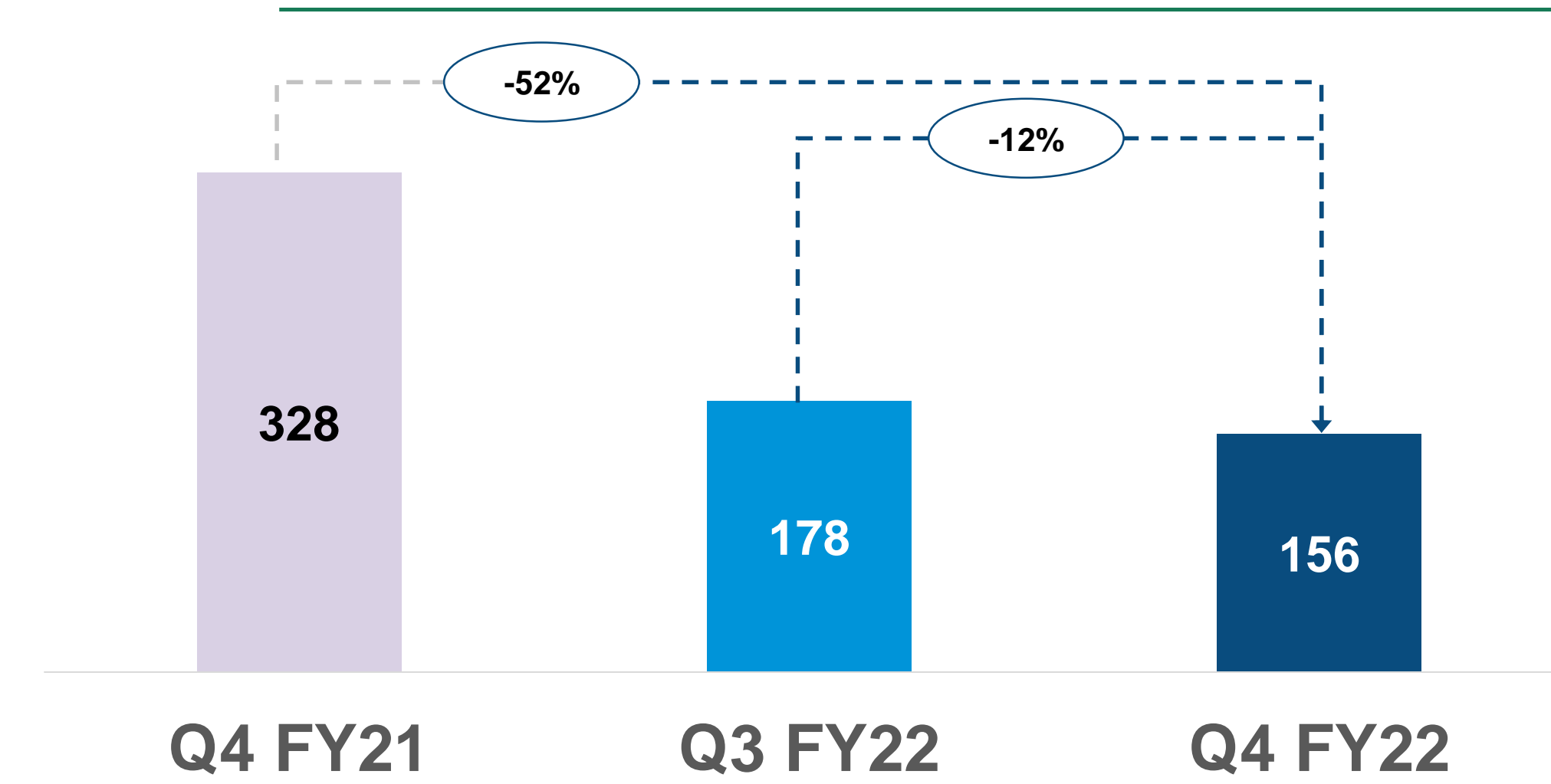
### PVC Volume (MTs)



### P&F EBIT (Rs Cr)

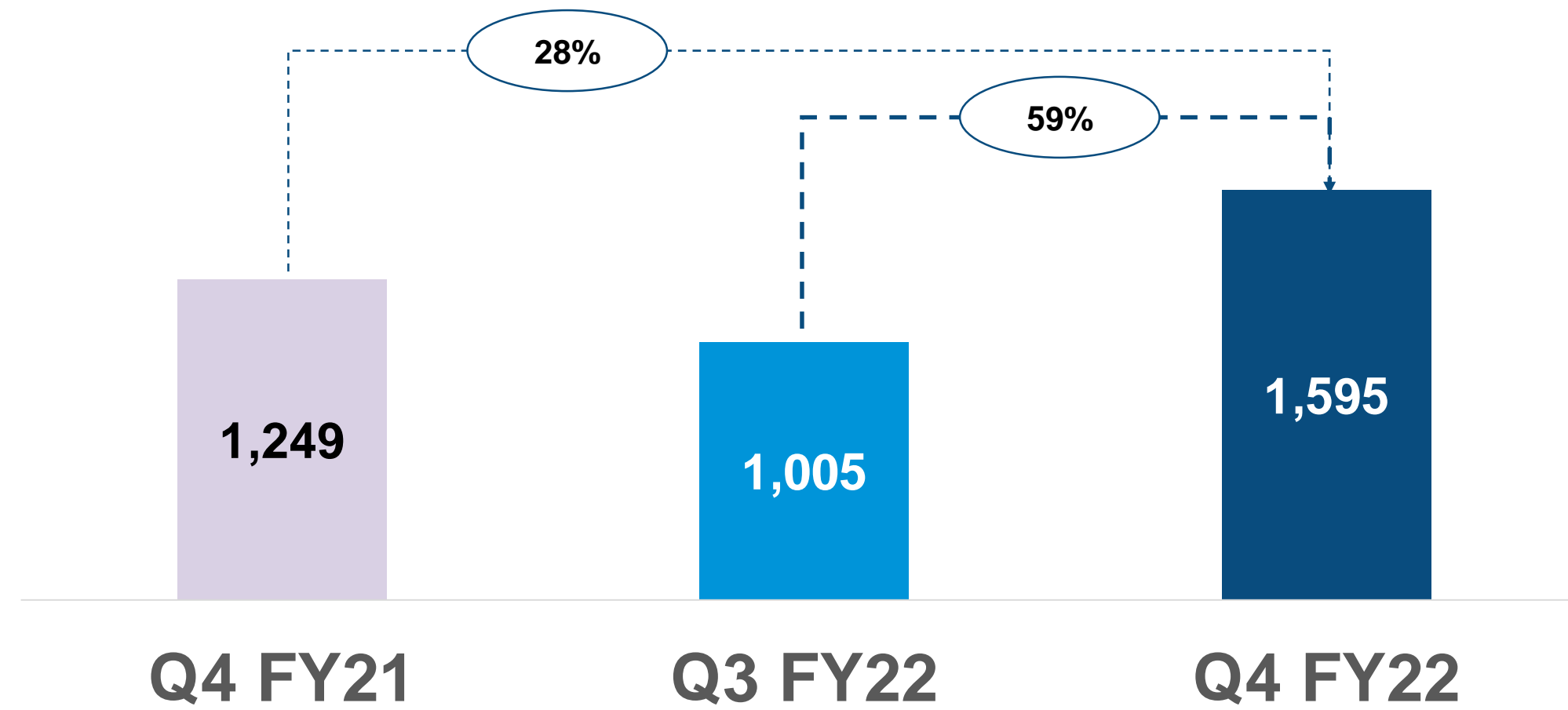


### PVC EBIT (Rs Cr)

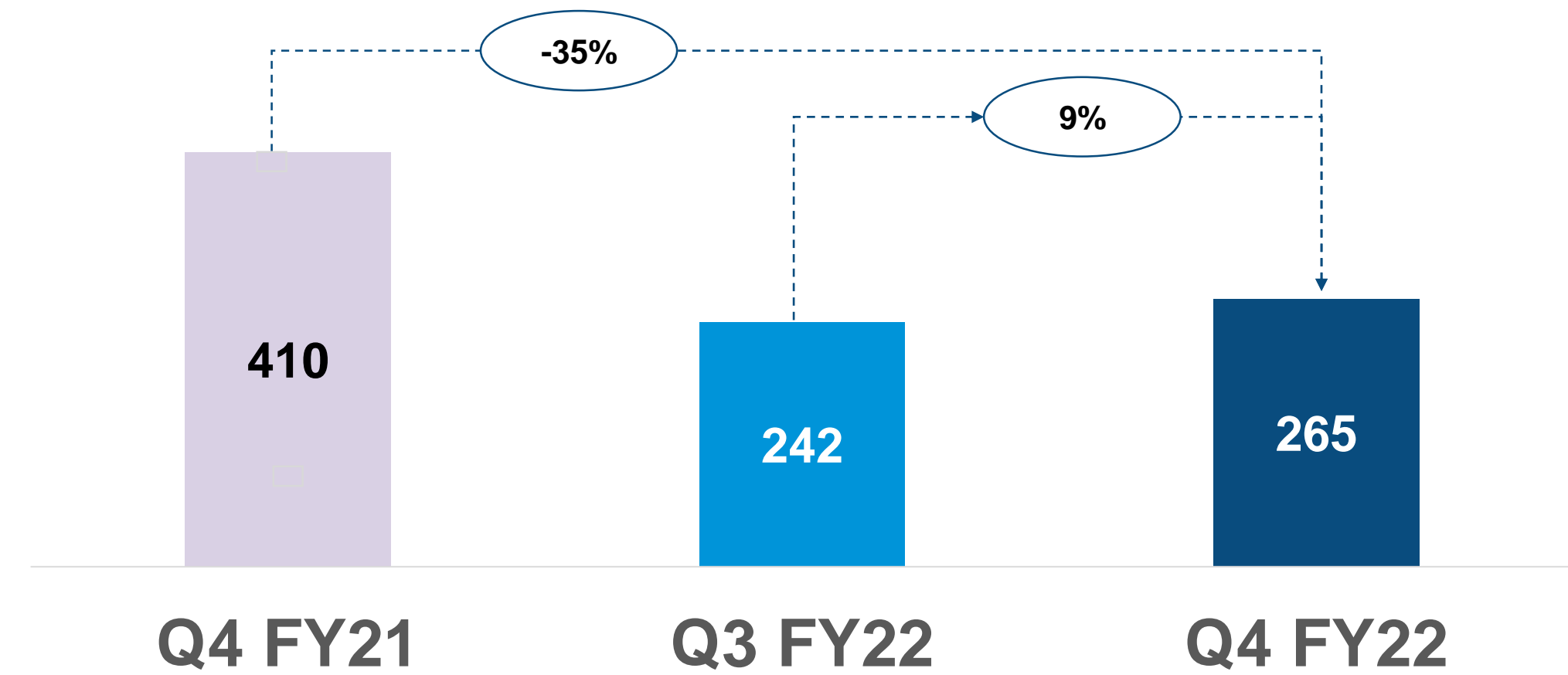


# Business Performance of the company

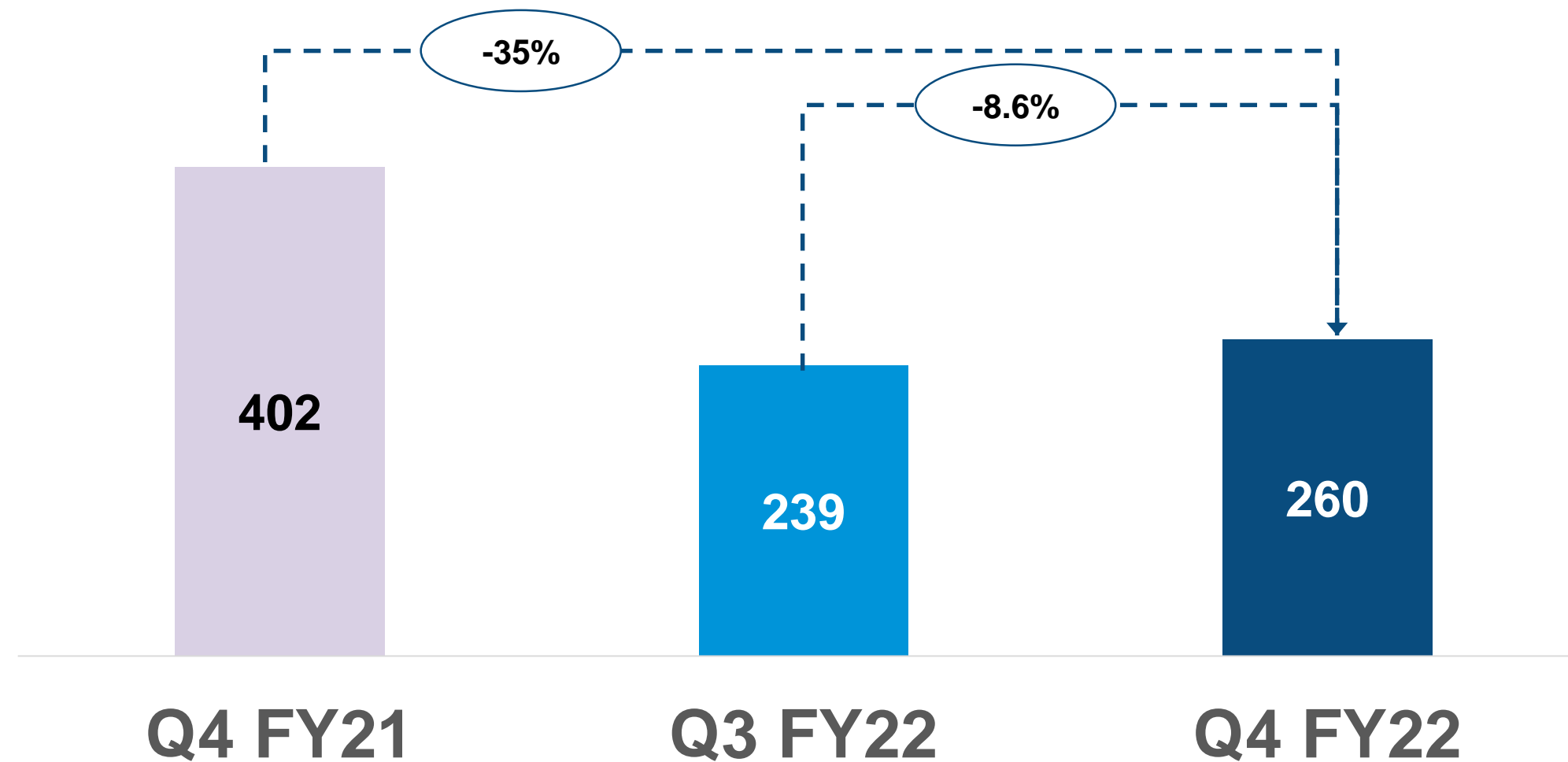
## Revenue (Rs Cr)



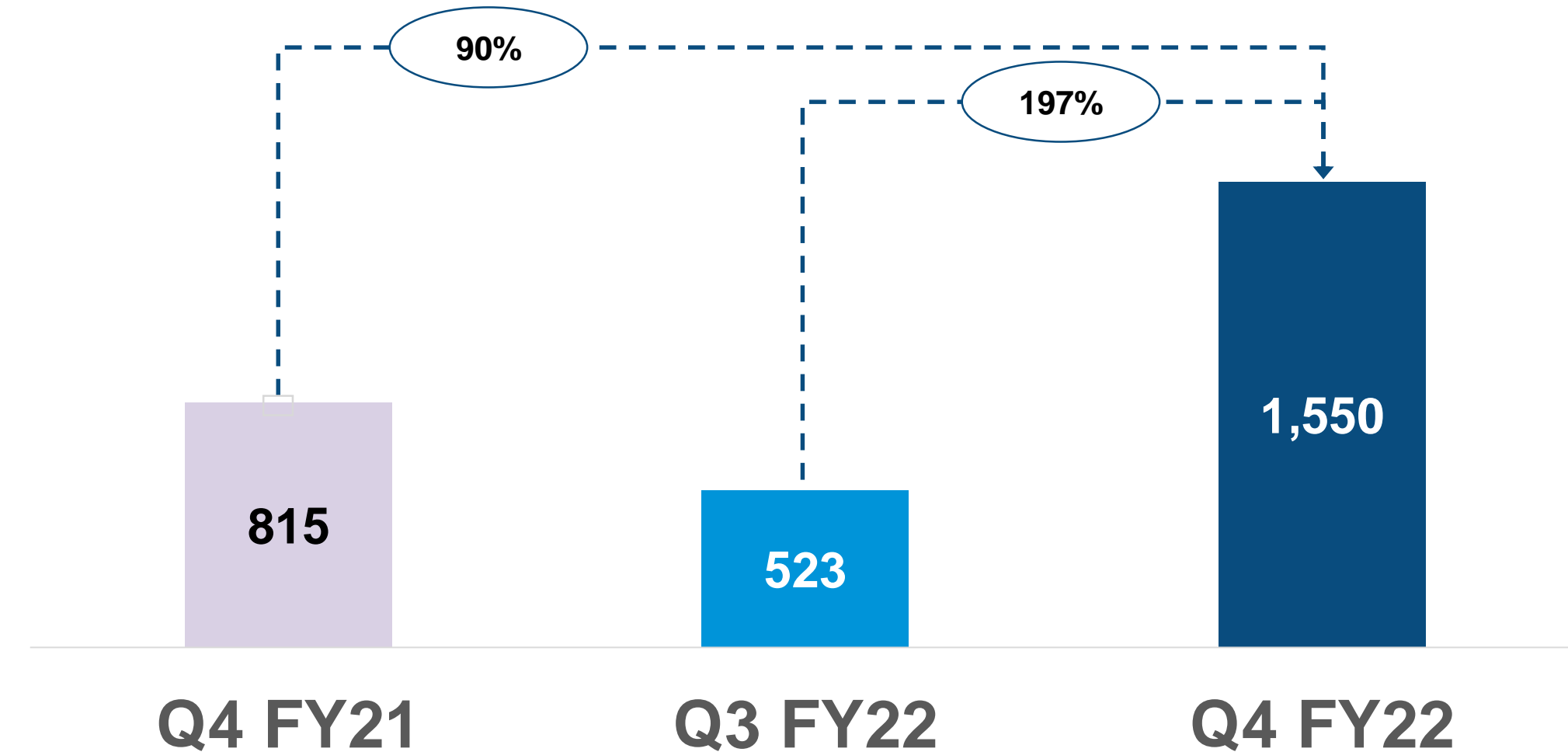
## EBITDA (Rs Cr)



## PBT (Rs Cr) #



## Liquid Investments\* (Rs Cr)

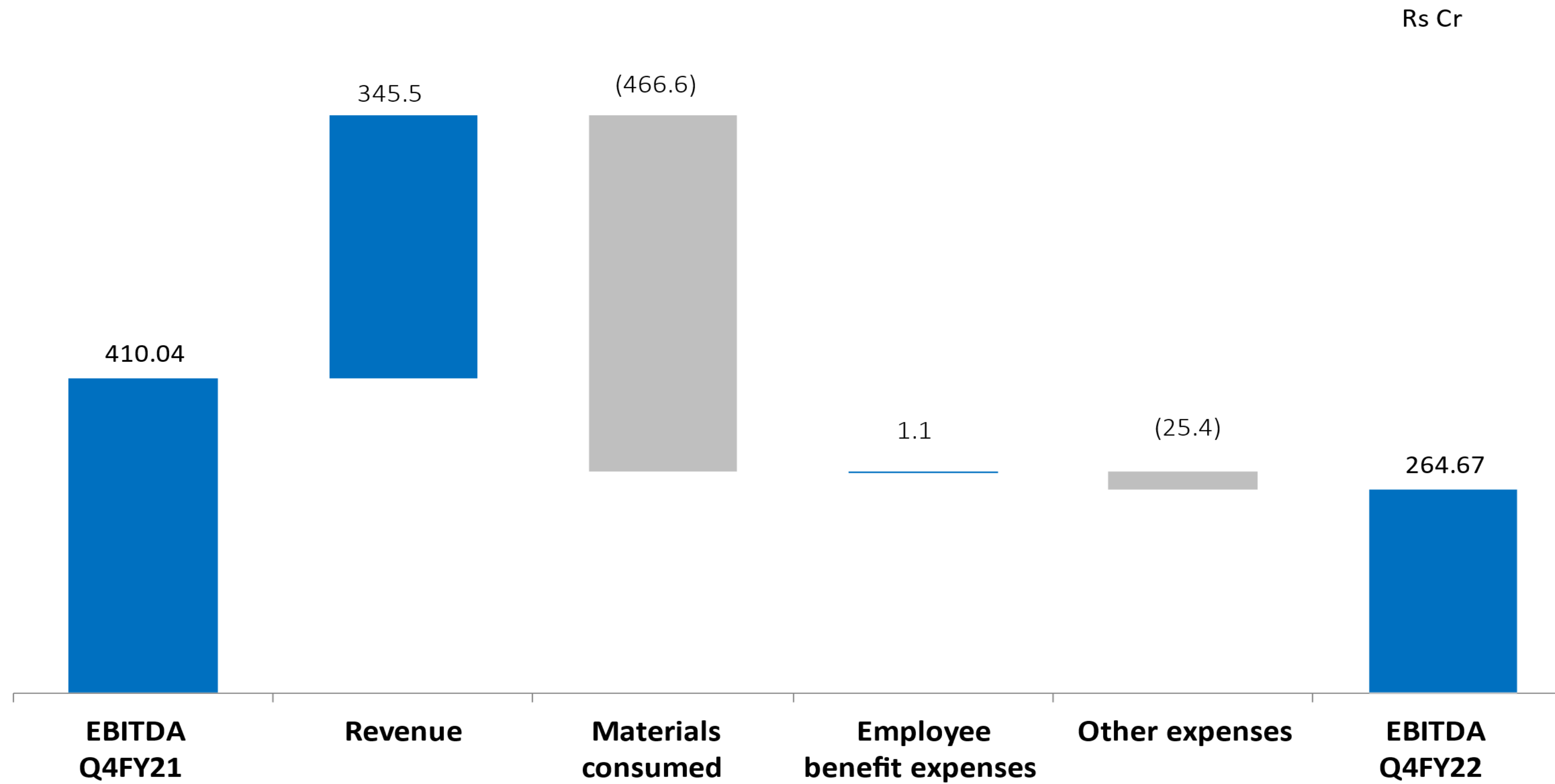


# Excludes exceptional item

\*Liquid investment net of borrowings



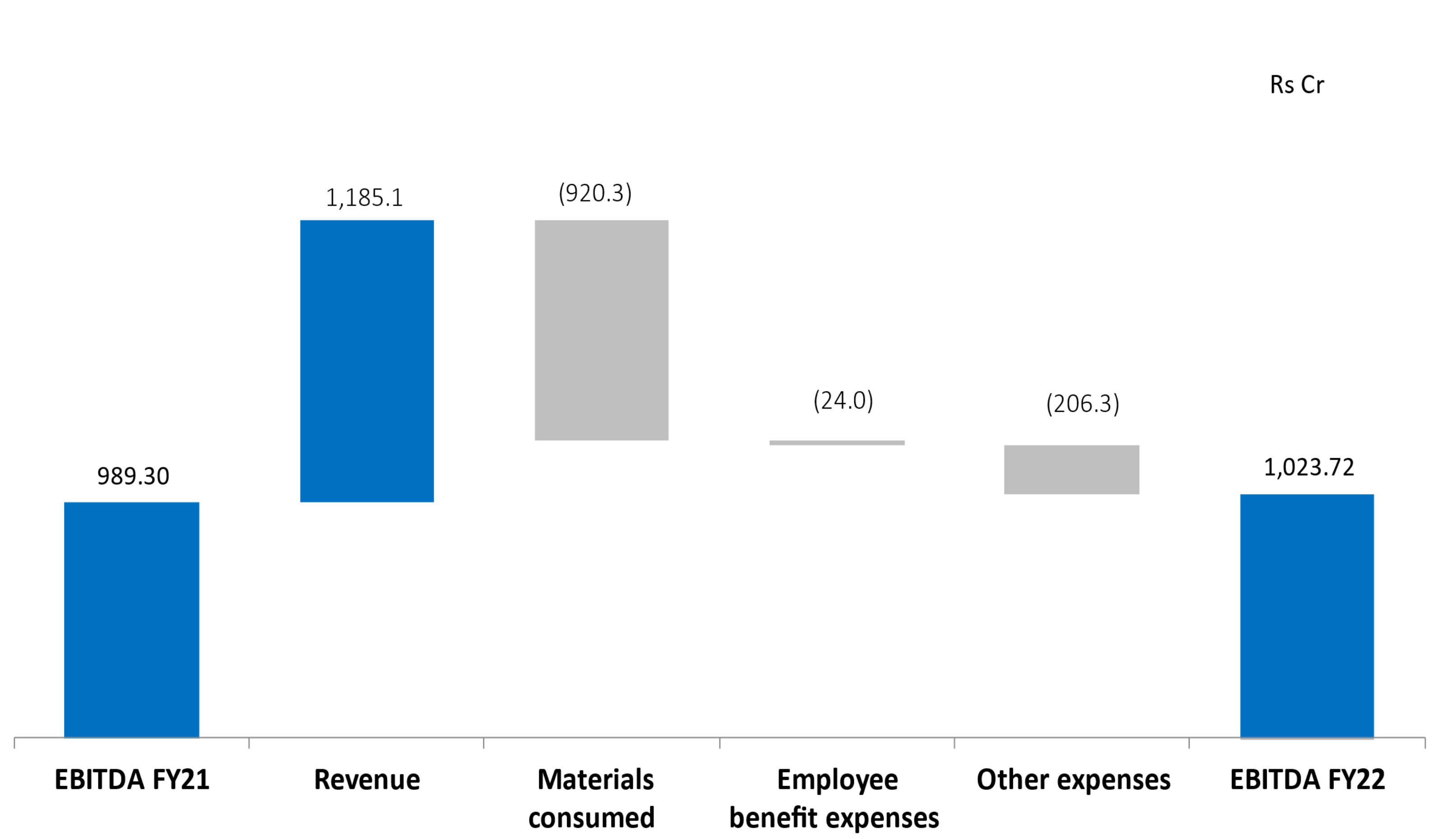
# EBITDA Movement Q4 FY22 vs. Q4 FY21







# EBITDA Movement FY22 vs. FY21



# Summarised Income Statement

Rs. In Crores	Q4FY22	Q4FY21	YOY Change	FY22	FY21	YOY Change
Total Income from operations	1,594.6	1,249.3	28%	4,647.3	3,462.8	34%
EBITDA*	264.7	410.0	-35%	1,023.7	989.3	3%
<b>EBITDA margin (%)</b>	17%	33%		22%	29%	
Depreciation	21.6	19.7		83.4	77.7	
EBIT*	243.1	390.3	-38%	940.3	911.6	3%
<b>EBIT %</b>	15%	31%		20%	26%	
Finance costs	8.1	1.8		14.1	7.3	
Other Income	24.8	13.6		83.2	72.5	
Profit before tax*	259.8	402.1	-35%	1,009.4	976.8	3%
<b>PBT %</b>	16%	32%		22%	28%	
Tax	142.1	104.7		332.0	248.8	
Exceptional items	376.1	-		376.1	-	
<b>PAT (including exceptional items)</b>	<b>493.8</b>	<b>297.3</b>	<b>66%</b>	<b>1,053.5</b>	<b>728.0</b>	<b>45%</b>
<b>PAT %</b>	31%	24%		23%	21%	



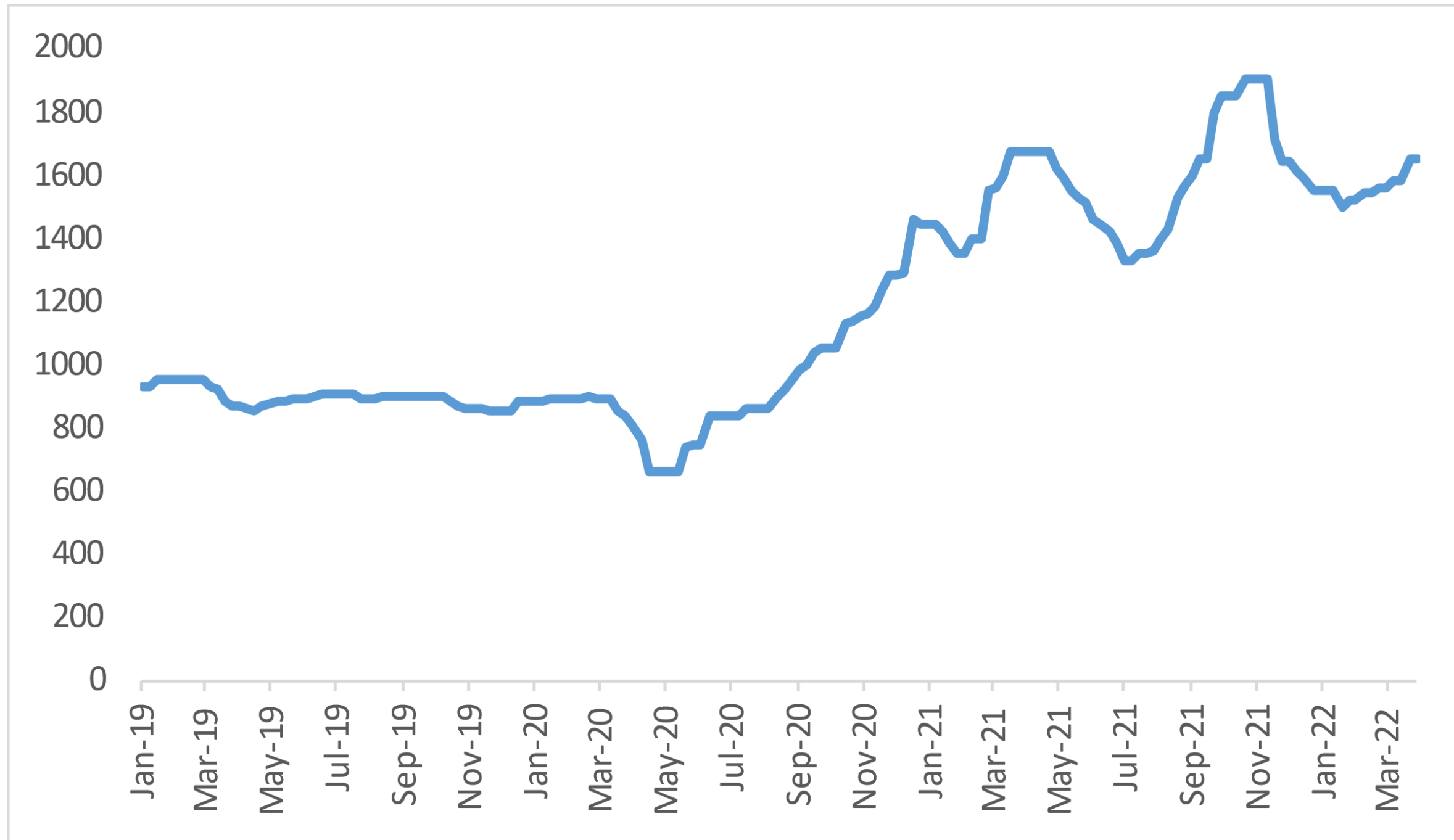
## Balance Sheet – Key indicators

Rs. In Crores	31 Mar 2022	31 Mar 2021
<b>Equity and liabilities</b>		
Share capital	124.1	124.1
Reserves and surplus	3,739.7	2,948.8
Long term borrowings	-	-
Short term borrowings (including loans repayable in one year)	278.0	203.9
<b>Assets</b>		
Fixed assets (Net block)	993.2	1,002.4
Capital WIP	9.5	8.2
Non current investments	1,080.8	1,085.3
Current investments	1,552.5	506.9
Debt/Equity	7.2%	6.6%

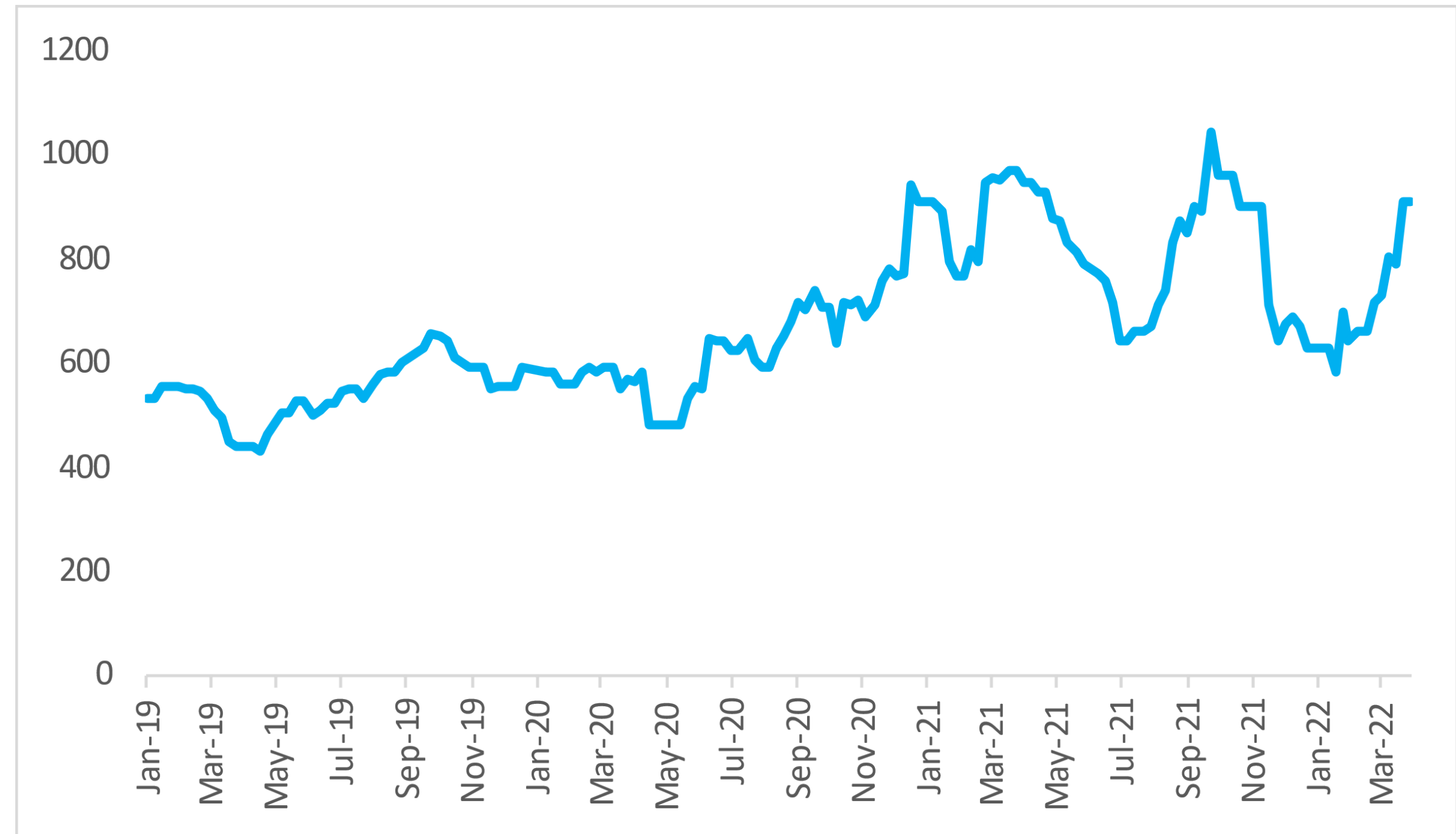


# PVC Prices & PVC/EDC Delta

## PVC (USD/MT)



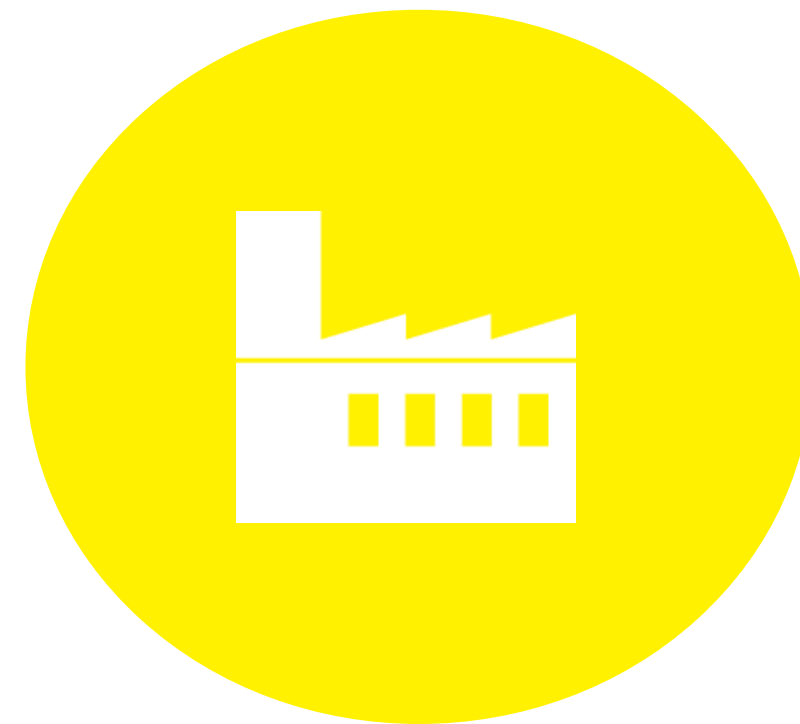
## PVC/EDC Delta (USD/MT)





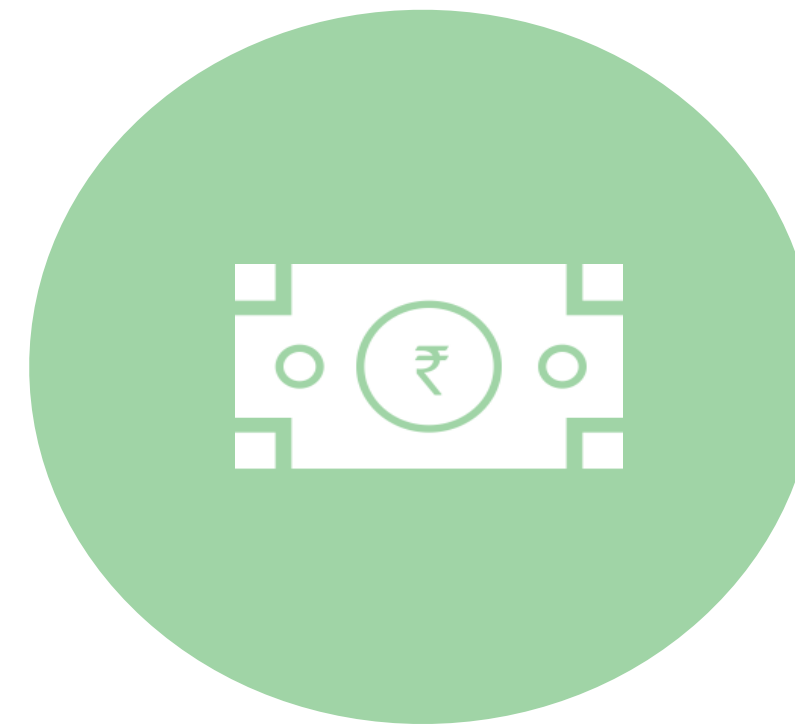
## EXPANDING FOOTPRINT

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



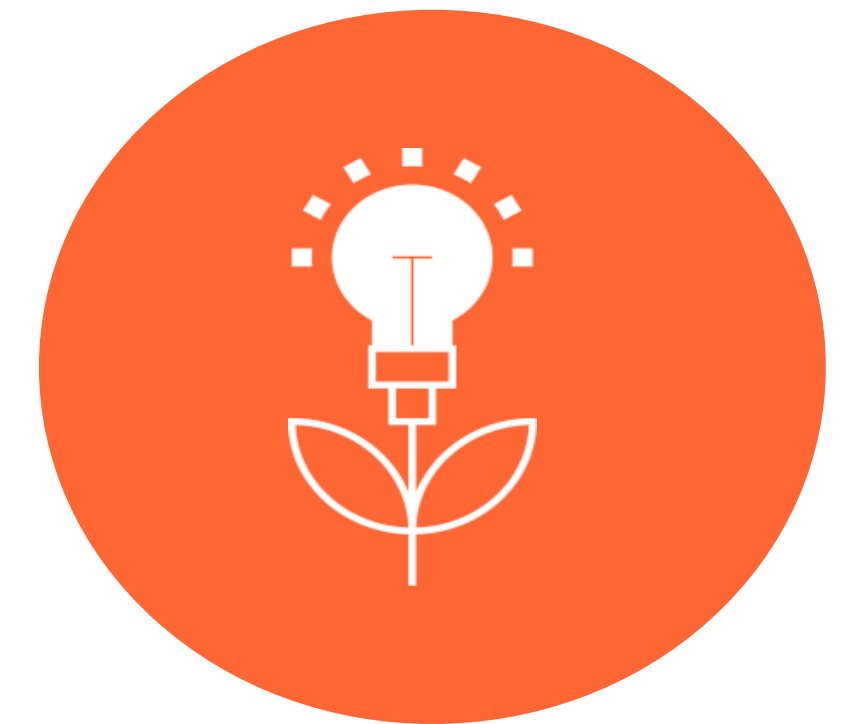
## CAPACITY EXPANSION

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

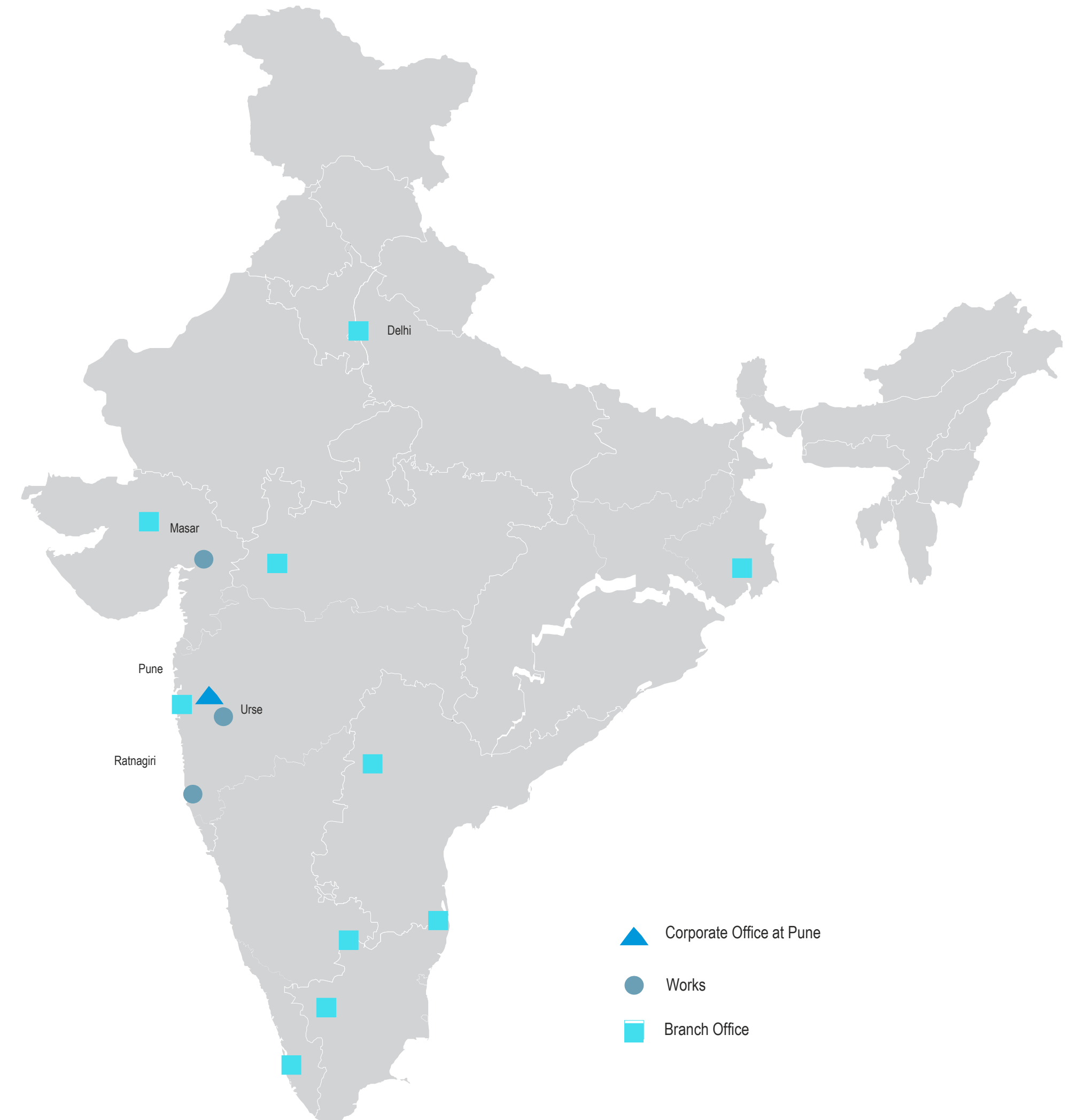
Promote brand and quality consciousness amongst consumer.

## 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

**Finolex Industries Ltd**  
44,081 followers  
1mo · 🌐

Finolex Industries Ltd. remembers its Founder, Late Shri Pralhad P. Chhabria on his birth anniversary, and yet again resolves to remain true to his cherished values of quality, constant learning, and excellence.

#founder #entrepreneur #leader #legacy #journey #quality #commitment #excellence #grow #values #sincerity #learning #growth #history #conglomerate #pipes #Finolexpipes #Finolexindustries



Unstoppable.  
The word that comes to our mind reflecting your illustrious journey. Powering possibilities, transforming lives. Putting people, communities and the nation before everything else. Paving the way for millions to grow and prosper, with pride. You continue to inspire us. Today, and forever.

REMEMBERING LATE SHRI PRALHAD P CHHABRIA  
With Love and Pride  
12<sup>th</sup> March, 1930 - 9<sup>th</sup> May 2016

👍 229      13 comments · 8 shares

**Finolex Industries Ltd**  
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We are happy and proud to share that Finolex Industries is now accredited with the 'Responsible Care Logo' by Indian Chemical Council for its Ratnagiri site. We are now among the first 100 companies to achieve this significant sustainability recognition.

#IndianChemicalCouncil #FinolexIndustries #Proudmoment #sustai #sustainability



We are happy and proud to share that Finolex Industries is now accredited with the 'RESPONSIBLE CARE' Logo by Indian Chemical Council for its Ratnagiri site.

Among the first 100 companies to achieve this significant sustainability recognition.

👍 Gaurang Gawde and 216 others      13 comments · 9 shares

**Finolex Industries Ltd**  
44,044 followers  
3mo · 🌐

Happy Republic Day!

#republic #nationalday #republicday #india



Standing tall to build the nation one pipeline at a time.

**HAPPY REPUBLIC DAY**

👍 123      3 comments · 5 shares

**Finolex Pipes**  
15 Feb · 🌐

Let's see if you can get this right.

Drop your answers in the comments section.

#game #games #quiz #numbers #math #numbergame #mathgame #pipes #water #Finolexpipes #Finolexindustries



**The Number Game!**

$3 \text{ pipes} + 3 \text{ pipes} + 3 \text{ pipes} = 24$   
 $2 \text{ pipes} + 1 \text{ fitting} = 25$   
 $1 \text{ fitting} - 1 \text{ fitting} = 8$   
 $1 \text{ fitting} + 1 \text{ pipe} + 1 \text{ fitting} = ?$

👍 110      89 comments · 19 shares

**Finolex Pipes**  
12 Jan · 🌐

Guess the missing name.

Drop your answers in the comments section.

#agriculturepipes #farming #irrigation #farmers #agriculture #India #pipes #village #farms #fields #Finolexpipes #Finolexindustries



Guess the name of the pipe

Finolex agriculture pipes

PVC-U Agriculture-Self Fit

?

👍 55      18 comments · 4 shares

**Finolex Pipes**  
4 Mar · 🌐

Guess the correct answer. Let us know in the comments section.

#agriculturepipes #agriculture #farming #farmers #Finolexpipes #Finolexindustries



Which of these pipes are a preferred choice of farmers for agriculture?

A CPVC Pipes      B SWR Pipes      C PVC-U pipes

👍 154      85 comments · 15 shares

**finolexpipes**

**FIND THE PERFECT FIT**



283 likes

finolexpipes Can you guess the perfect fit to complete the Finolex Pipe Throne?


Let us know your answers in the comments section.

#games #puzzle #pipes #fittings #agriculture #sanitation #plumbing #farmers #farming #Finolexpipes #Finolexindustries

View all 93 comments

27 January

**finolexpipes**



1,315 views

finolexpipes Finolex SWR Pipes are UV stabilized and are highly durable offering extreme climate resistance and a smooth inner surface to prevent clogging.

#pipes #drainage #plumbing #sanitation #uvstabilized #waterpipes #Finolexindustries #Finolexpipes

25 February

**finolexpipes**

Rearrange the jumbled names of the fittings.

1. **ROCLPUE** : \_\_\_\_\_ 

2. **DECREUR** : \_\_\_\_\_ 

3. **ECIPE LIAT** : \_\_\_\_\_ 

228 likes

finolexpipes Guess the names of the fittings.

Let us know your answers in the comments section.

#agriculture #agriculturepipes #farmers #farms #India #game #pipesandfittings #Finolexpipes #Finolexindustries

View all 91 comments

18 January





# Exhibitions, Branding and other BTL activities





# Print Ads, Magazine Ads, & other Branding activities

## Magazine Ad

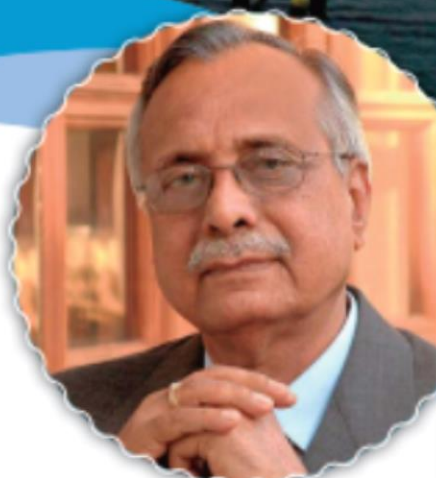
## Gudi Padwa

## Lohri/Sankrant/Pongal



### Finolex: Instilling Trust, Faith & Self Confidence across generations

Mr. Prakash Pralhad Chhabria is the Executive Chairman of Finolex Industries Limited (FIL), a company focused on delivering high-quality PVC pipes and fittings to housing, construction, industry and agriculture. As their Brand Ambassador Virendra Sehraw succintly states in the commercial - ek baar lagwayiye, aur hamara naam bhool jaiyye (install our pipes, and forget about them) - they promise dependability.



Late Shri Pralhad Chhabria  
Founder, Finolex Group

The company has been keeping this promise right from its inception, forty years ago. Mr Chhabria's father, Mr. Pralhad Parshuram Chhabria, saw opportunity in supporting farmers in ushering the green revolution. He saw the potential of connecting isolated parched pockets across India's vast land-

scape to the water bodies in other parts. This was the genesis of FIL. His commitment to quality at any cost saw him invest in the latest research and technology. When quality of the third party resin in his PVC pipes became the Achilles heel, he went ahead and set up a petrochemical plant at great cost to produce all the resin required by the company. This was followed by the setting up of an open sea cryogenic jetty, a first for the Indian private sector, to bring in the required raw materials in an optimal sub-zero state. All of these initiatives to uphold the standards of excellence, enhanced FIL's reputation and endeared them to farmers, plumbers, builders and home owners across India.

Having seen the company, the products and the market evolve across the last 40 years, Mr Chhabria says that it is difficult to predict the future path of a dynamic company like Finolex. But he is sure of one thing. In the next 40 years, whatever FIL does, the organization will always deliver quality to customers and continue to support the progress of marginalized communities.

When asked to share some advice with the next generation, he says, "There is no need to look far for opportunities, there is much to be done here in India itself. But whatever you do, do it with your heart." Some good advice that is pertinent to India Tomorrow.



Mr. Prakash Chhabria  
Chairman, Finolex Industries

With an equal and ambitious commitment to social

**पुण्य नगरी**  
जिल्हा नियोजन समितीचा 30 टक्के निधी कोरोना उपचारांसाठी वापरण्यास परवानगी

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'सुटनिक-5' ला मंडुरी देण्याची शिफारस  
'सोबीएलसी'च्या वज्या बघितीने केलेली शिफारस

**राज्यातील दहावी, बारावीच्या परीक्षा पुढे ढकलण्याचा निर्णय**  
बारावीची परीक्षा मे-अखेरीस, तर दहावीची परीक्षा जुलैमध्ये

**शेअर बाजारात भयकंप**  
मुंबई : शेअर बाजारात भयकंप, अर्थीक बाजारात अस्थिरता, शेअर बाजारात अस्थिरता, शेअर बाजारात अस्थिरता...

**लॉकडाऊनची तयारी सुरु**  
मुंबई : लॉकडाऊनची तयारी सुरु, लॉकडाऊनची तयारी सुरु, लॉकडाऊनची तयारी सुरु...

**फिनोलेक्स पाइप्स**

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अर्धव्यवस्था पुन्हा मंदावली, अर्धव्यवस्था पुन्हा मंदावली...

**कोरोनासंबंधी सर्वोच्च न्यायालय दुसऱ्या खंडीत**  
कोरोनासंबंधी सर्वोच्च न्यायालय दुसऱ्या खंडीत, कोरोनासंबंधी सर्वोच्च न्यायालय दुसऱ्या खंडीत...

**आता नव्या रुपात, नव्या टॅगमात, नव्या सॅसिटिचांखत!**  
155 BG II

**अजीत सीडिअस प्रा. लि.**

**नवभारत**  
1334 वे

**कांग्रेस की पहली लिस्ट में 125 प्रत्याशी, 50 महिलाएं**  
UP में प्रियंका ने दादा विभागा दूध संकट से लड़ने बतलाया

**घबराएं नहीं, अलर्ट रहना जरूरी**  
राष्ट्रीय CM के साथ PM ने की बैठक

**गोबर गैस चेंबर बना नवजातों का शमशान**  
गोबर गैस चेंबर बना नवजातों का शमशान, गोबर गैस चेंबर बना नवजातों का शमशान...

**एड ने अग्रिम देसमुख की जमानत का विरोध**  
एड ने अग्रिम देसमुख की जमानत का विरोध, एड ने अग्रिम देसमुख की जमानत का विरोध...

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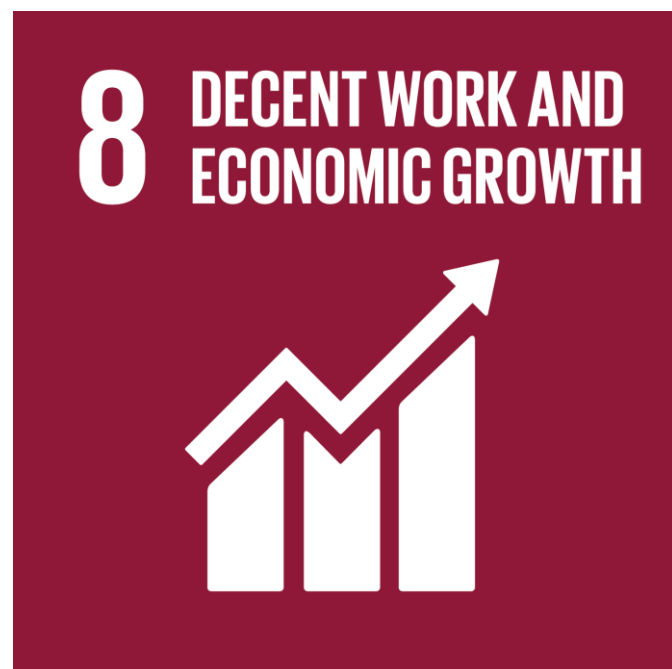
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## CSR Update





# CSR Activities in Q4 FY22 – some snapshots



## Safe water and sanitation

- 1500 people from the fisherman community in Ratnagiri benefited through safe drinking water pipeline created from source to their homes
- 114 (out of a proposed 260) toilets were inaugurated in Gadchiroli, Vidarbha, Maharashtra with on-ground implementing partners KSWA and Yuva Parivartan

## Support for Differently-Abled

- Provided infrastructural support to Jeevan Vardhini Matimand School, impacting 52 mentally challenged children
- Ongoing support to 1,077 CP patients through continuous camps and speech, physio and occupational therapy provided at 6 rehabilitation centres across Maharashtra
- 3 new CP centres started in Satara, Wai and Panchgani, making the total centres to 8

## Promoting Preventive Healthcare

- 63 transfusion filters provided to Thalassemia patients in Pune and Baroda
- 40 Thalassemia patients supported at TSPC, Pune, Maharashtra
- 150 blankets provided to Sassoon Hospital, Pune



# CSR Activities in Q4 FY22 – some snapshots



## Promoting Gender Equality

- 2 new period positive homes constructed in Gadchiroli, taking the total to 9
- 39 villages of Gadchiroli received support for mother and children's health in partnership with SEARCH NGO
- 'Gauravi' in collaboration with ActionAid. Supporting gender violence survivors, Madhya Pradesh

## Animal welfare; Agriculture & Rural development

- 110 abandoned cows being fed at a cow shed in Alandi, Pune
- 1,000 residents of Khadki village benefitted from installation of 10 High Mast Lamps
- 47 tribal women in Palghar, Maharashtra supported for beekeeping

## Promotion of Vocational Skills & Livelihood

- 80 women being upskilled in tailoring in Varanasi in collaboration with Hope Welfare Foundation
- 13 students offered placements after Radiology training conducted in collaboration with Aradhana Skills, Pune.
- 100 farmers trained and supported with 150 Betelnut saplings with Yuva Vikash Kendra in Tripura, North-East India

## G100 Recognition



Managing Trustee Mrs. Rita Hinduja Chhabria received the G100 recognition, which is a group of 100 women leaders in diverse sectors, from across the world making an impact in the world

## Glimpse of Mini GWD



## Best CSR Project in Sanitation” at the Global CSR Excellence & Leadership












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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	Q4 FY22
1	<b>Production in MT</b>														
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	64,564
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	72,514
2	<b>Sales in MT</b>														
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	23,701
	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	55,481
	<b>Total PVC</b>	<b>66,838</b>	<b>76,549</b>	<b>78,512</b>	<b>41,422</b>	<b>59,154</b>	<b>60,100</b>	<b>45,435</b>	<b>47,630</b>	<b>67,741</b>	<b>75,281</b>	<b>50,249</b>	<b>52,029</b>	<b>43,464</b>	<b>79,182</b>
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	70,796
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	7,834
	<b>Total Pipes and Fittings</b>	<b>59,179</b>	<b>80,771</b>	<b>91,655</b>	<b>48,024</b>	<b>52,815</b>	<b>62,464</b>	<b>52,911</b>	<b>43,618</b>	<b>55,299</b>	<b>60,232</b>	<b>55,819</b>	<b>55,453</b>	<b>46,994</b>	<b>78,629</b>



FOR IMMEDIATE RELEASE

**Finolex Industries reports highest ever operating PBT of ~ 1,009 cr for FY22 backed by volume growth**

**Reports PAT of ~ Rs. 494 Cr for Q4 FY22 and ~ Rs. 1,053 Cr for FY22**

**FY22 Net Revenue is up ~ 34% at Rs. 4,647.32 Cr**

**Pune, 18 May 2022:** Finolex Industries Limited (NSE:FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the fourth quarter ended March 31, 2022.

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

Rs Cr	Q4 FY22	Q4 FY21	% change	FY22	FY21	% change
Income from operations	1,594.57	1,249.08	27.7%	4,647.32	3,462.27	34.2%
<b>EBITDA*</b>	264.66	410.05	-35.5%	1,023.74	989.30	3.5%
<i>EBITDA margin (%)</i>	16.6%	32.8%		22.0%	28.6%	
<b>Depreciation</b>	21.55	19.70		83.4	77.72	
<b>EBIT*</b>	243.11	390.35	-37.7%	940.34	911.58	3.2%
<i>EBIT %</i>	15.2%	31.3%		20.2%	26.3%	
<b>Finance costs</b>	8.06	1.84		14.09	7.27	
<b>Other Income</b>	24.76	13.56		83.16	72.48	
<b>Profit before tax*</b>	259.81	402.05	-35.4%	1,009.41	976.80	3.3%
<i>PBT %</i>	16.3%	32.2%		21.7%	28.2%	
<b>Exceptional item (gain)</b>	376.06	-		376.06	-	
<b>Tax</b>	142.07	104.73		332	248.78	
<b>PAT</b>	493.80	297.33	66.1%	1,053.47	728.02	44.7%
<b>PAT %</b>	31.0%	23.8%		22.7%	21.0%	
<b>Sales in MT</b>						
PVC Resin (External)	23,701	26,825	-11.6%	57,095	75,818	-24.7%
Pipes and Fittings	78,629	60,232	30.5%	2,36,895	2,12,060	11.7%

\* Excludes exceptional item

**Q4 FY22 Highlights:**

- Total income from operations was Rs 1,594.57 Cr for Q4FY22 – up 27.7% against Rs 1,249.08 Cr in Q4FY21.
- Volume in Pipes & Fittings segment was up 30.5% to 78,629 MT in Q4FY22 against 60,232 MT in Q4FY21
- EBITDA before exceptional items stood at Rs 264.66 Cr for Q4FY22 – down 35.5% against Rs 410.05 Cr for Q4FY21.
- Profit after tax was at Rs 493.80 Cr for Q4FY22 – up 66.1% against Rs 297.34 Cr for Q4FY21.

**FY22 Highlights:**

- Total income from operations was Rs 4,647.32 Cr for FY22 – up 34.2% against Rs 3,462.27 Cr in FY21.
- Volume in Pipes & Fittings segment grew 11.7% to 2,36,895 MT in FY22 against 2,12,060MT in FY21
- EBITDA before exceptional items stood at Rs 1,023.71 Cr for FY22 – up 3.5% against Rs 989.29 Cr for FY21.
- Profit after tax was at Rs 1,053.47 Cr for FY22 – up 66.1% against Rs 728.01 Cr for FY21.

Commenting on this commendable feat, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, “Our 40th financial year has been a stellar one. Our teams have delivered a great year, despite the challenging conditions. This has only been made possible by the engine that drives our growth - the Finolex Parivaar. Each member, has pushed themselves and their colleagues to excel, taking the success of Finolex as their own personal success.”

## **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.