

6<sup>th</sup> February, 2025

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  
Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai - 400 001

Symbol: FINPIPE

Scrip Code: 500940

**Sub.: Investor Presentation on Unaudited Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December, 2024**

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please enclosed herewith the Investor Presentation on Unaudited Financial Results (Standalone & Consolidated) of the Company for the Quarter and Nine months ended 31<sup>st</sup> December, 2024.

The aforesaid information is also being made available on the website of the Company at <https://www.finolexpipes.com/>.

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

Thanking you,

For **Finolex Industries Limited**

**Dakshinamurthy Iyer**

Company Secretary and Compliance Officer  
M. No.: A13004

Encl.: As above

**Corporate Office**

Finolex Industries Limited  
IndiQube 'The Kode' - 11th Floor,  
S. No. 134, Hissa No. 1/38,  
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Maharashtra, India

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# FINOLEX

## PIPES & FITTINGS

Investor Presentation  
Q3 FY 2024-25

# Business Performance

## Q3 FY25

## 9M FY25



**Modest Volume growth in P & F both in Q3 FY25 and 9M FY25 in spite of weak demand scenario**

- Pipes & Fittings volume increased by 5% to 85,767 MT from Q3 FY24
- PVC Resin volume increased by 30% to 56,830 MT from Q3 FY24
- Pipes & Fittings volume increased by 4 % to 2,45,729 MT from 9M FY24
- PVC Resin volume increased by 31% to 1,66,690 MT from 9M FY24



**Lower revenue on account of weaker realisation**

- 2% lower revenue mainly on account of weaker realisation during the quarter (Q3 FY25 : ₹ 1,001 Cr vs. Q3 FY24 : ₹ 1,020 Cr)
- 4% lower revenues during 9M FY25 compared to 9M FY24 mainly on account of weaker realisation during the period. (9M FY25 ₹ 2,970 Cr Vs. 9M FY24 ₹ 3,082 Cr)



**Muted operating performance for lower revenue**

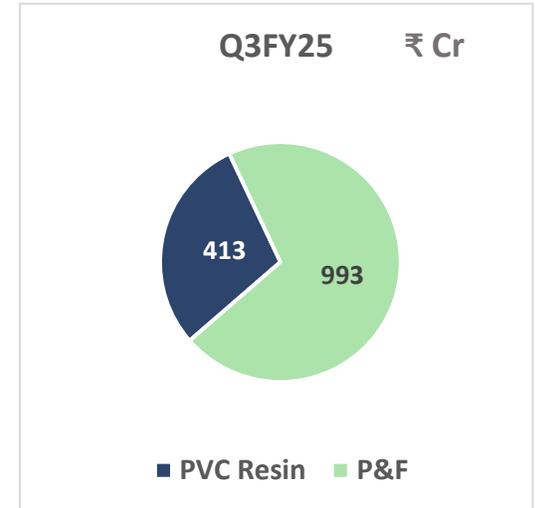
- EBITDA stood at ₹ 83 Cr in Q3FY25 compared ₹ 120 Cr in Q3 FY24.
- PBT stood at ₹ 95 Cr in Q3 FY25 vs ₹ 120 Cr in Q3 FY24)
- EBITDA stood at ₹ 302 Cr in 9M FY25 against EBITDA of ₹ 376 Cr in 9M FY24.
- PBT(before exceptional item) is ₹ 385 Cr in 9MFY25 vs ₹ 395 Cr in 9M FY24.



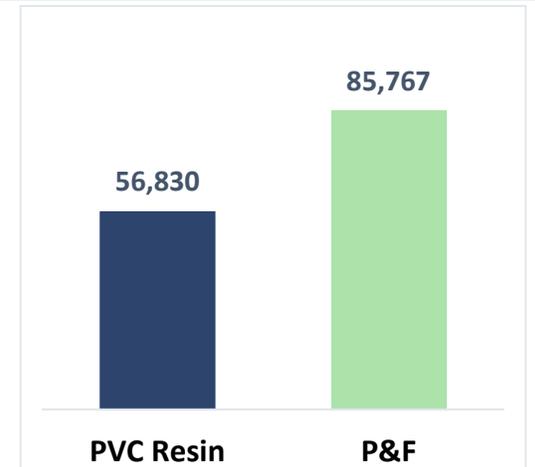
**Liquidity of the company remains strong**

- Strong liquidity with free cash of ~ ₹ 2300 Cr (LY ~ ₹ 1,570 Cr)
- Net operating Cash flow of ~ ₹ 140 Cr in 9M (LY : ~ ₹ 118 Cr)

## Segment Revenue – Q3 FY25

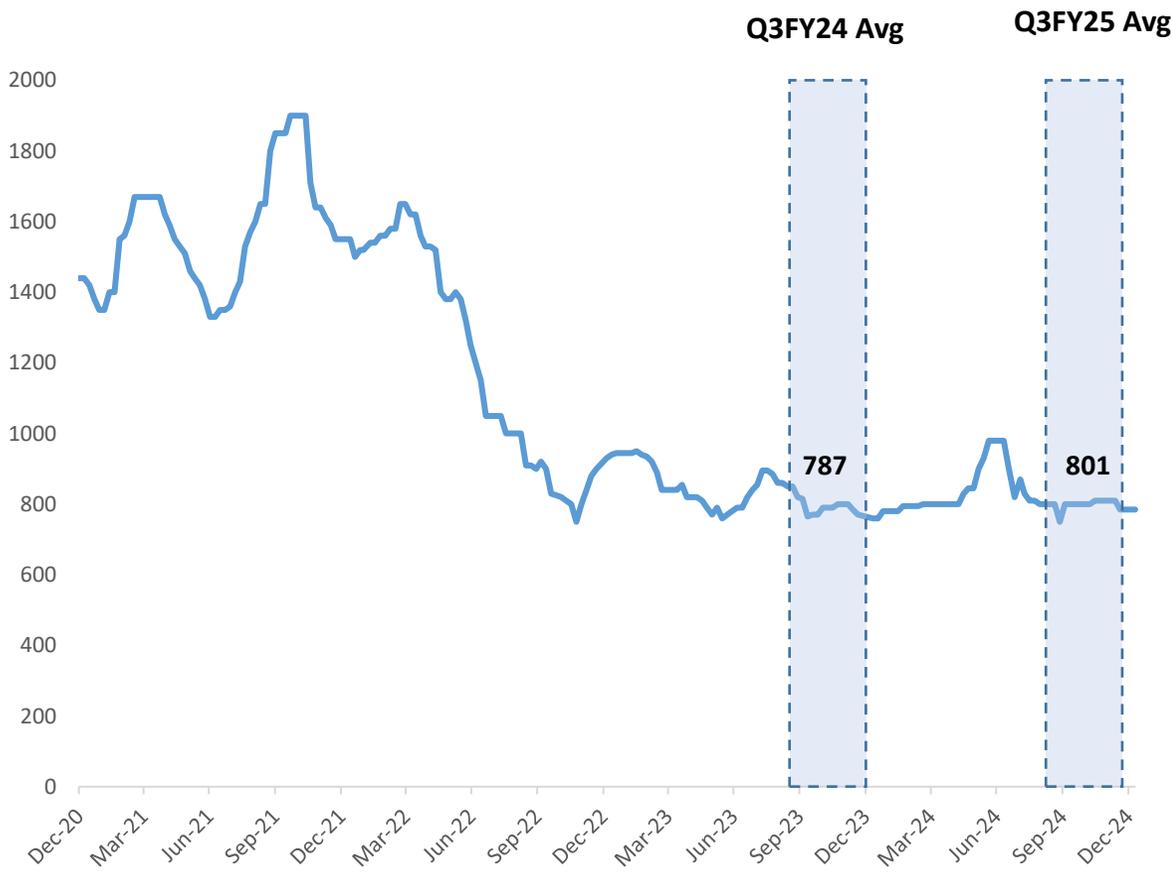


## Segment volume – Q3 FY25

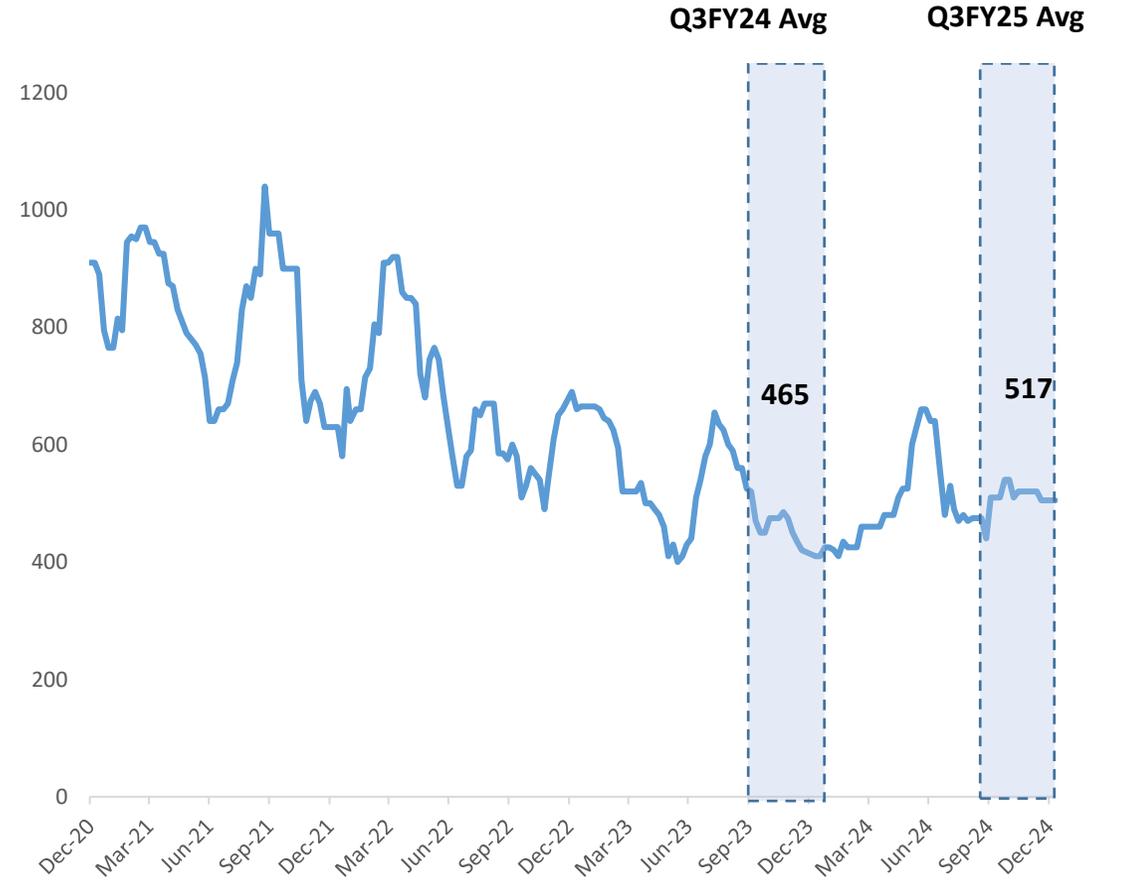


# PVC Prices and PVC/EDC Delta

**PVC (USD/MT)**

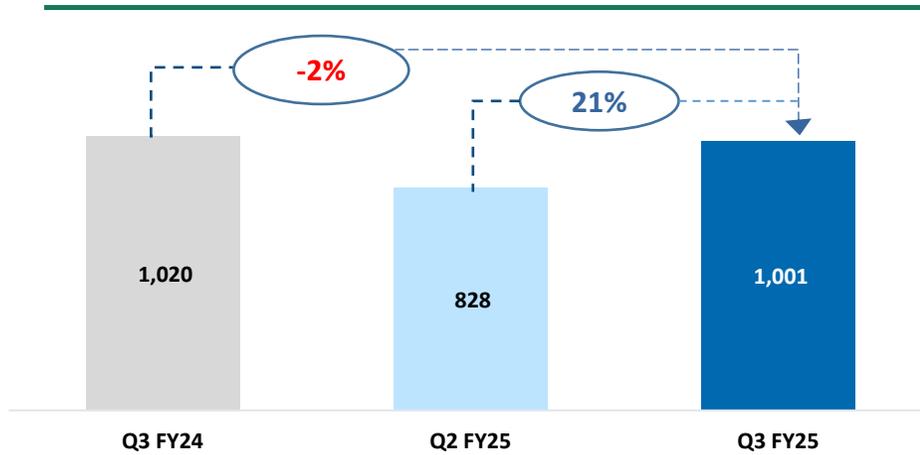


**PVC/EDC Delta (USD/MT)**

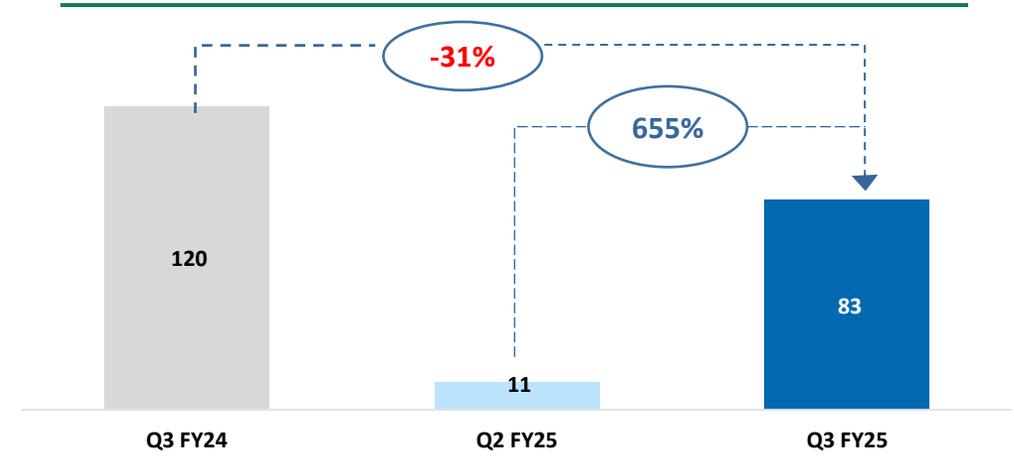


# Business Performance of the Company (Total)

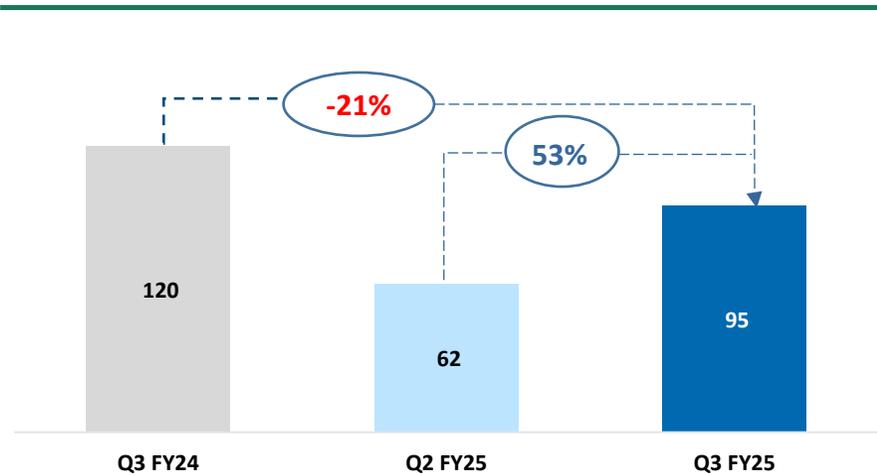
## Revenue (₹ Cr)



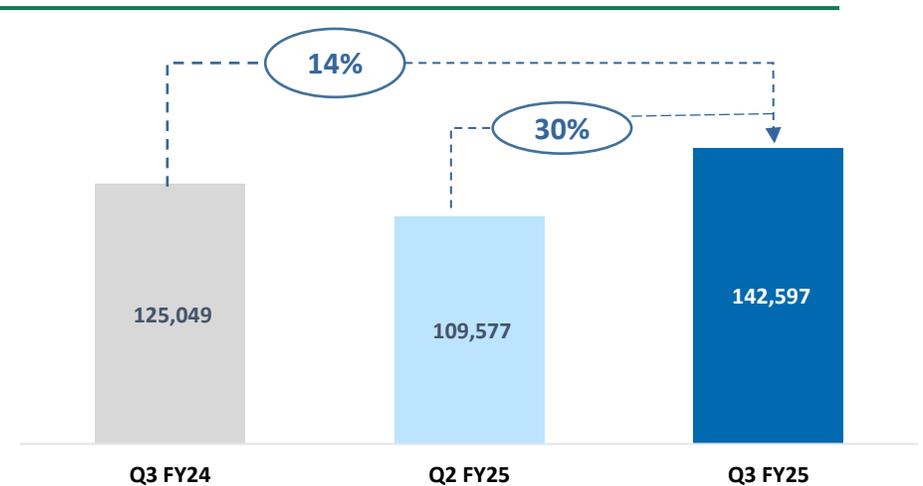
## EBITDA (₹ Cr)



## PBT (₹ Cr)

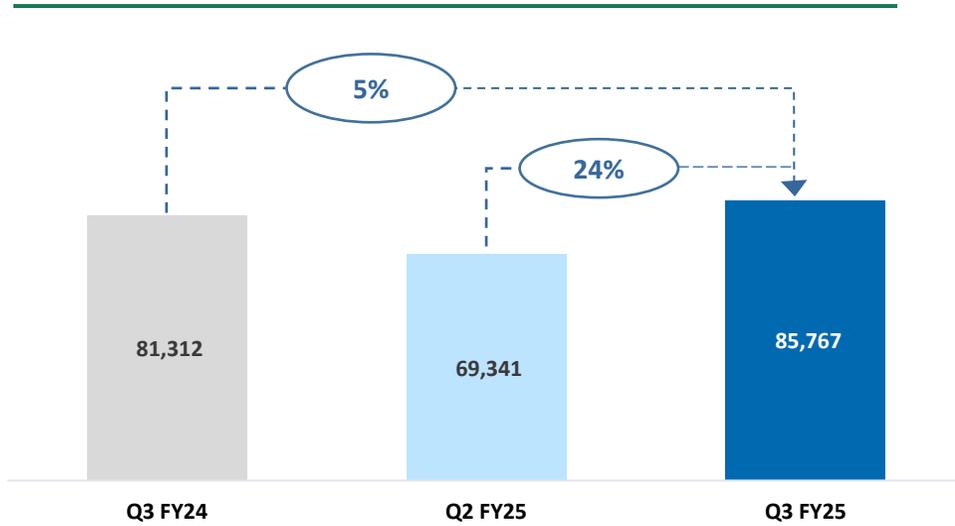


## Sales volumes (in MT) [P&F + Resin]

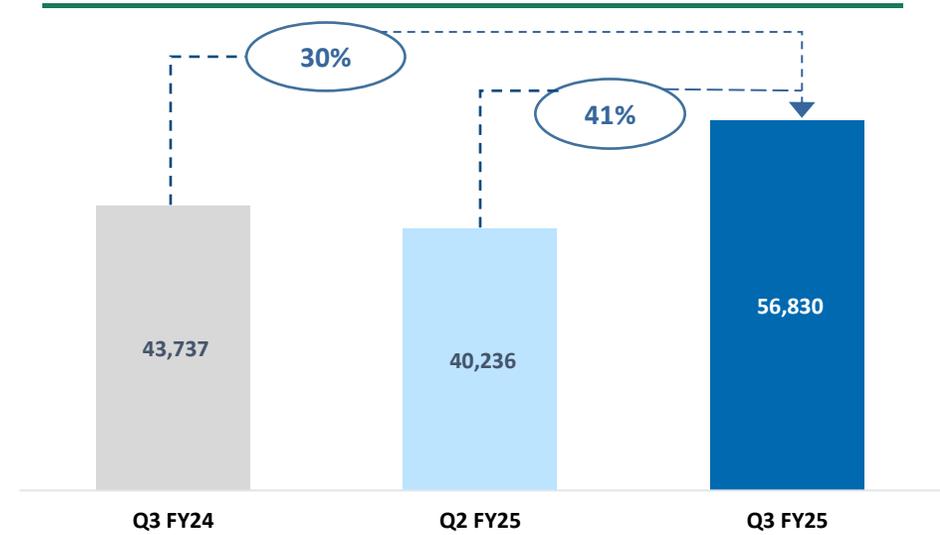


# Segment Performance – Key highlights Q3 FY25

## P&F sales volume (MTs)

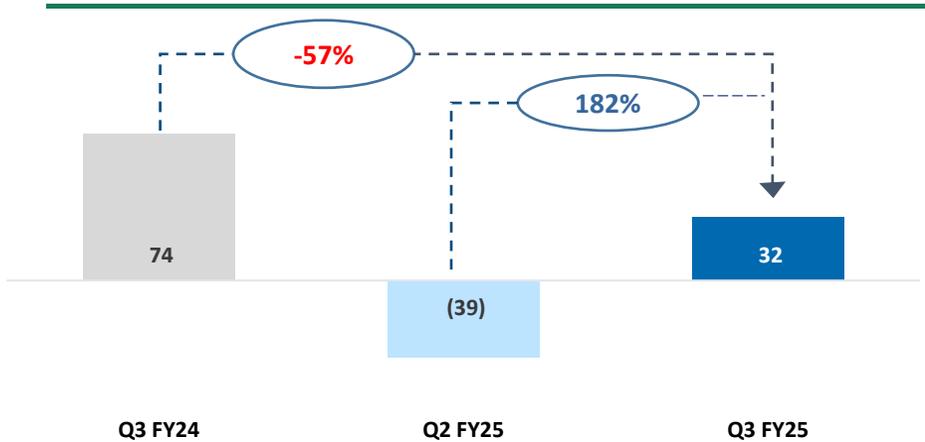


## PVC sales volume (MTs)\*

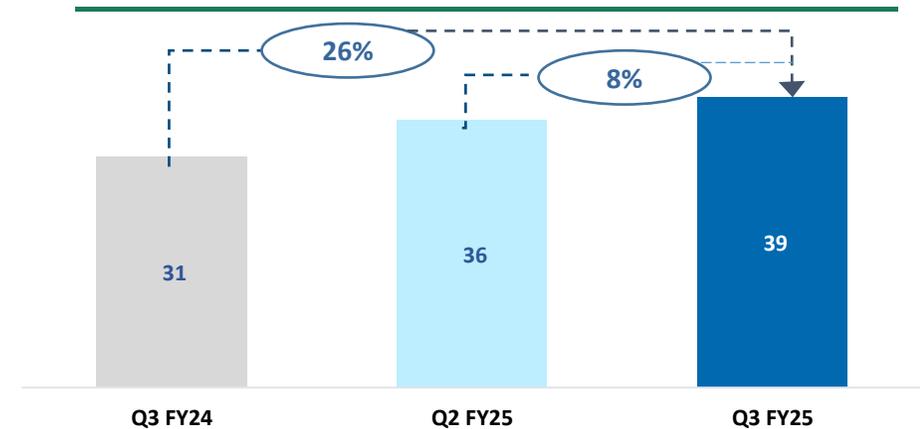


\*Including inter segment

## P&F EBIT (₹ Cr)



## PVC EBIT (₹ Cr)



# Segment Performance – Key highlights Q3 FY25

Pipes and Fittings

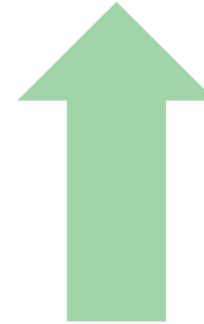
₹ 993 Cr



Revenue

85,767 MT

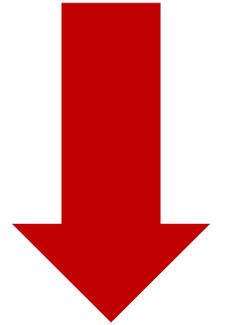
5% y-o-y



Volume

₹ 32 Cr

(57%) y-o-y

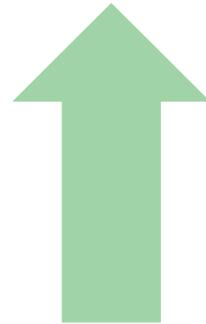


EBIT

Resin

₹ 413 Cr

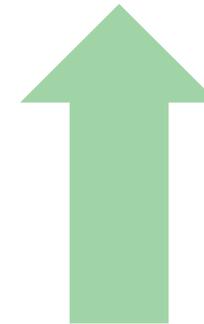
29% y-o-y



Revenue

56,830 MT

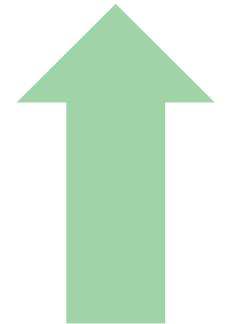
30% y-o-y



Volume

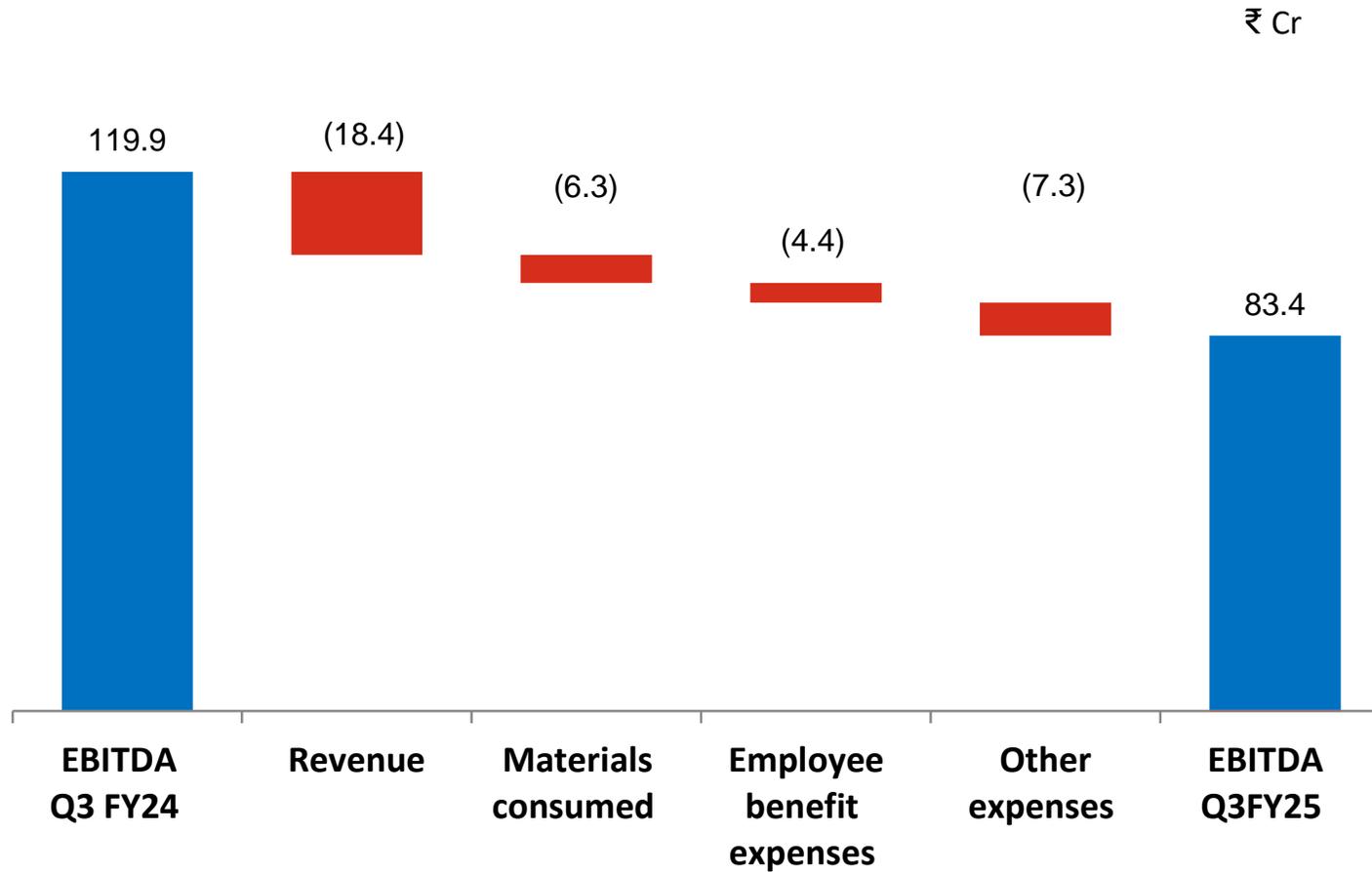
₹ 39 Cr

26% y-o-y

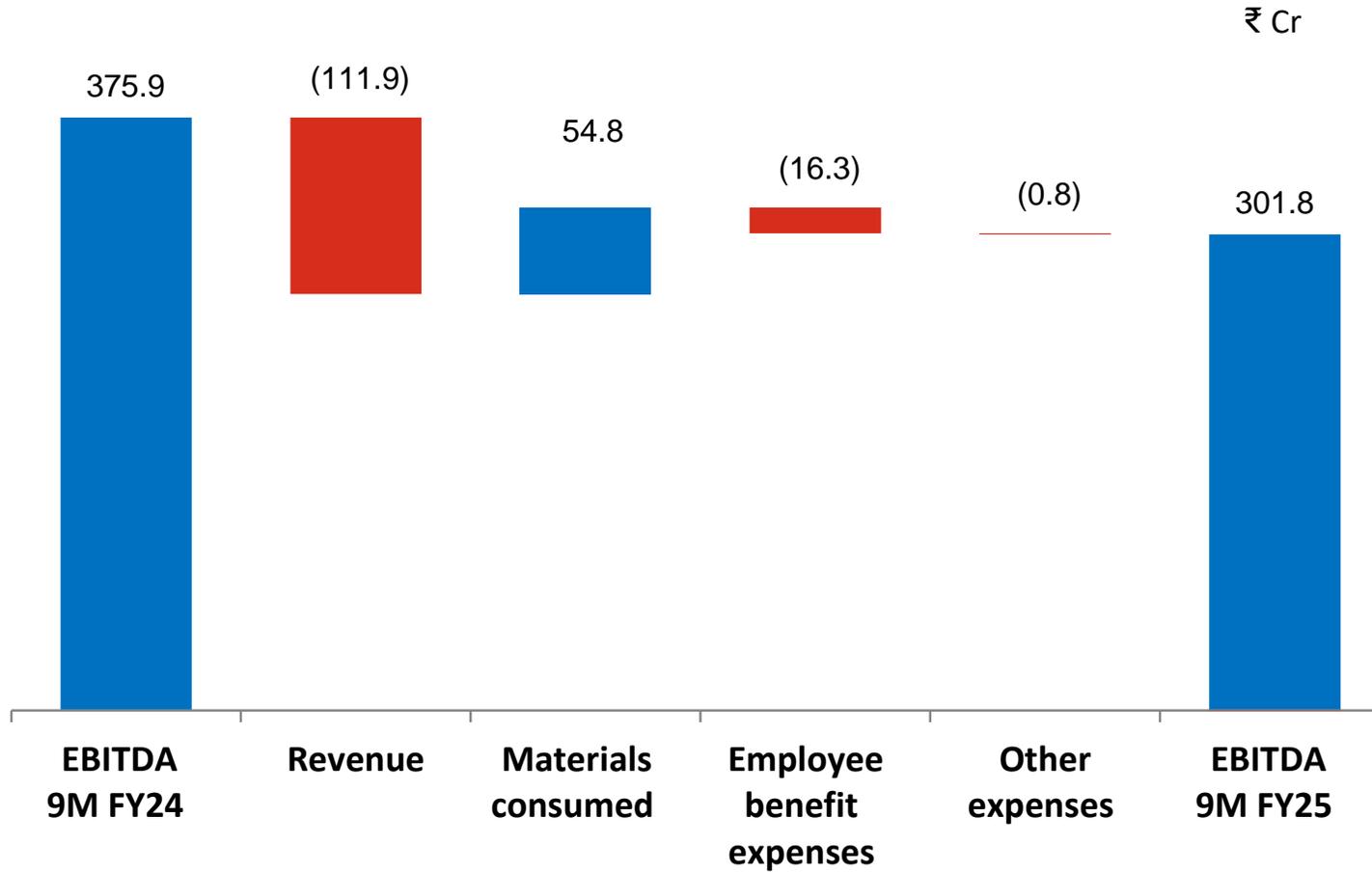


EBIT

# EBITDA Movement Q3 FY25 vs. Q3 FY24



# EBITDA Movement 9M FY25 vs. 9M FY24



*All numbers on Standalone basis excluding exceptional items*

# Summarised Income Statement

₹ Crore

Particulars	Quarter Ended		YTD	
	Dec-24 Unaudited	Dec-23 Unaudited	Dec-24 Unaudited	Dec-23 Unaudited
<b>Income</b>				
Revenue from Operations	1,001.2	1,019.7	2,970.2	3,082.0
Other income	48.4	35.1	186.4	137.3
<b>Total income</b>	<b>1,049.6</b>	<b>1,054.8</b>	<b>3,156.5</b>	<b>3,219.3</b>
<b>Expenses</b>				
Material cost	658.5	652.2	1,908.2	1,963.0
Employee benefits expense	57.0	52.6	171.0	154.7
Finance costs	10.0	7.7	23.5	29.1
Depreciation and amortisation expense	27.3	27.6	79.8	89.3
Other expenses	202.3	195.0	589.1	588.4
<b>Total expenses</b>	<b>955.1</b>	<b>935.0</b>	<b>2,771.6</b>	<b>2,824.6</b>
<b>Profit before tax and exceptional items</b>	<b>94.5</b>	<b>119.8</b>	<b>384.9</b>	<b>394.7</b>
Exceptional items Gain /(loss)	-	-	417.0	-
<b>Profit before tax (VI-VII)</b>	<b>94.5</b>	<b>119.8</b>	<b>801.9</b>	<b>394.7</b>
<b>Tax Expense</b>	<b>23.6</b>	<b>30.6</b>	<b>174.3</b>	<b>100.9</b>
<b>Profit after tax</b>	<b>70.9</b>	<b>89.2</b>	<b>627.6</b>	<b>293.8</b>
<b>PBT %</b>	<b>9.4%</b>	<b>11.7%</b>	<b>13.0%</b>	<b>12.8%</b>
<b>PAT %</b>	<b>7.1%</b>	<b>8.8%</b>	<b>21.1%</b>	<b>9.5%</b>
<b>EBITDA</b>	<b>83.4</b>	<b>119.9</b>	<b>301.8</b>	<b>375.9</b>
<b>EBITDA %</b>	<b>8.3%</b>	<b>11.8%</b>	<b>10.2%</b>	<b>12.2%</b>

All numbers on Standalone basis

## Select Marketing Initiatives

People reached  
through ATL,  
sponsorships and  
social media

**16** Cr+\*

People reached  
through on-ground  
events & exhibitions  
across India

**0.7** Cr+\*

Retail counters  
branding completed

**2505+** Nos

\*The data mentioned above are not unique & may contain overlaps within the platforms

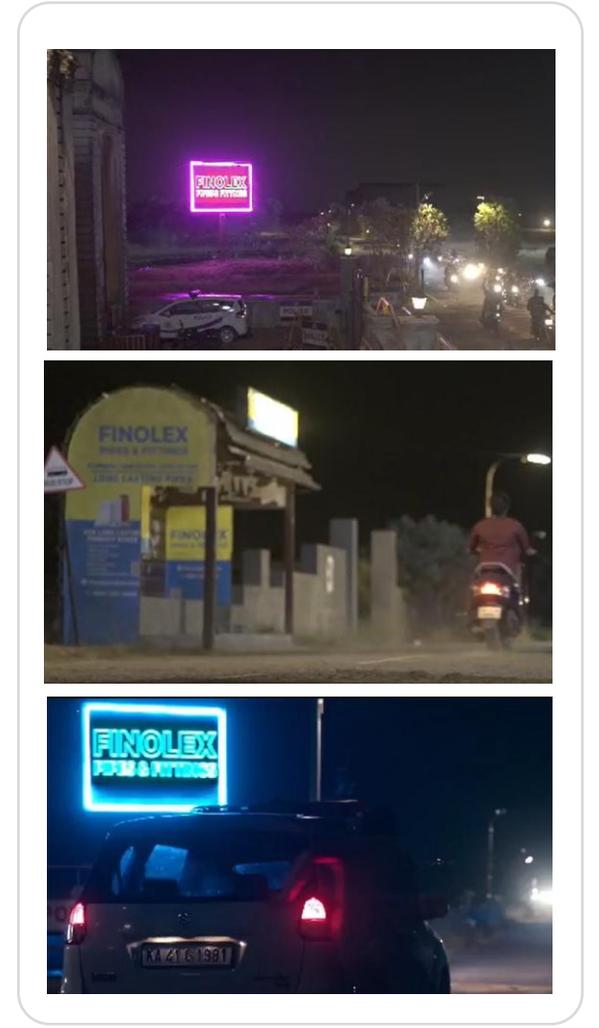
### TV campaigns- Weather branding in regional news channels in 13 states



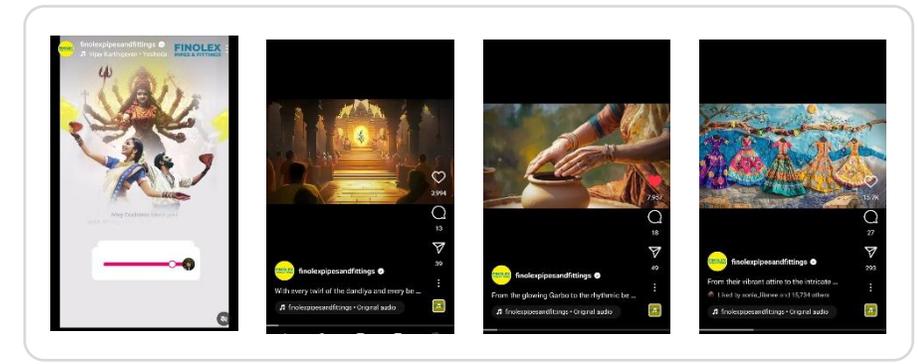
### Diwali- Digital and Cinema Campaign- Reach- 11 Cr+



### In- film Branding- Max movie (Kannada)



### Navaratri Festival Digital campaign: Total Reach: 1.2 Cr Video Views: 61 L



### Regional TV Influencer Campaign: Reach: 4.5 Cr



## New Year Diaries Gifting

Premium Complimentary Diary- 1200 qty



## Diwali gifting

Dealer, Retailer and Key Influencers Gifting- 23,000 qty.



Complimentary Mass Diaries- 36,000 qty  
Sharing Mass diaries- 81,200 qty



## Branding

Retail Branding, Wall wrap branding, On-ground, Exhibitions



# Outreach Programs

Merchandise Gifting and Distribution at Agro and Festive Events

**Agro Vision, Nagpur- Showcasing our brand alongside renowned dignitaries like Union Minister for Road Transport & Highway, Shri Nitin Gadkari, and Chief Minister of Madhya Pradesh, Shri Mohan Yadav.**



**Kisan Agro, Pune- Finolex Branding, standees, LED banners, 15,000 Cap distribution, OOH Hoardings and balloon branding over 3 days.**



**HSSF, Pune- Sponsors logo at venue, Finolex Branding, standees, LED banners, 10,000 Cap distribution, OOH Hoardings and Bus shelters over 4 days.**



**Diwali Branding- 77 Arch gates across Delhi NCR**



Navratri Durga Puja Mandaps Brand Activation CG2 location:  
Durg & Charama  
3 Arch Gates



Video



Durga Puja, Kolkata On-ground Activities-

Activity	QTY
Arch gates	700
Tabletop memento across WB, OD, BH, JHK	1300



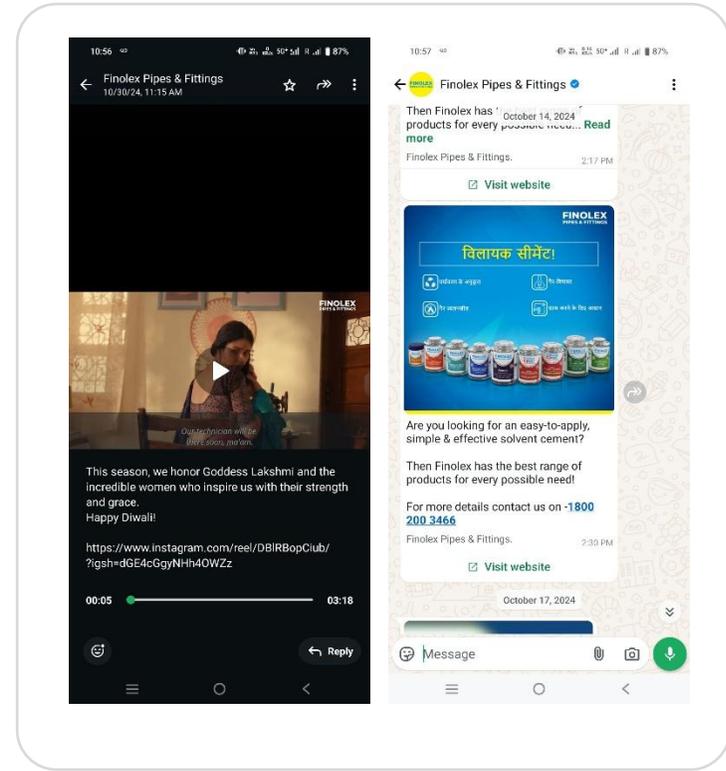
### Kisan Divas digital campaign



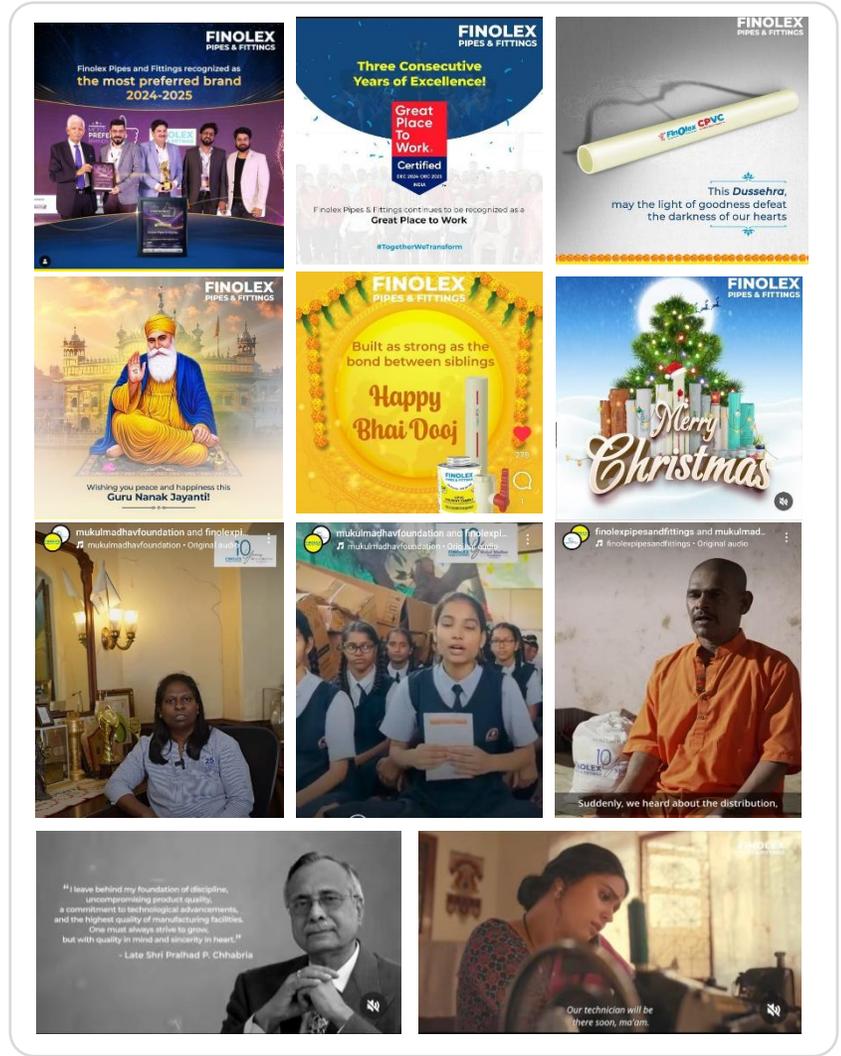
### International Mens Day



### Whatsapp communication: Product, Notifications, festive communication



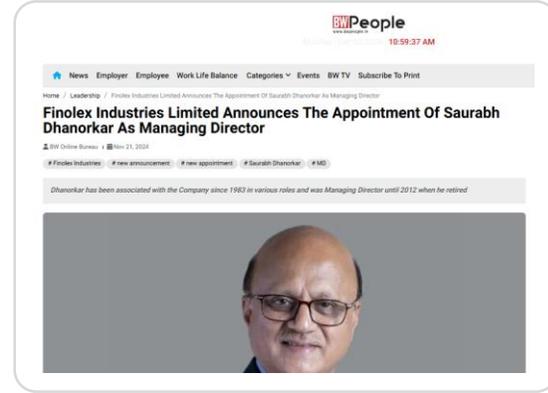
### Regular Social media communication –



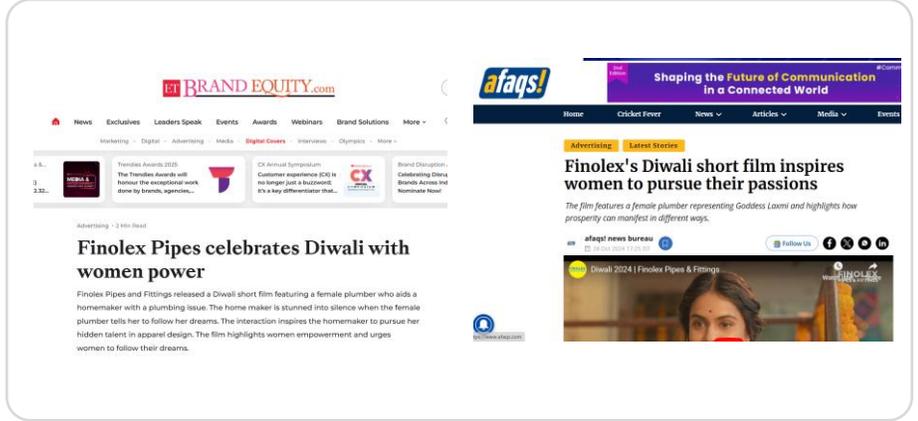
## Regional TV Influencer Campaign- Adegully, Afaqs!, ET Brand Equity, IndianTelevision, Cine Buzz, Smart Business news etc.



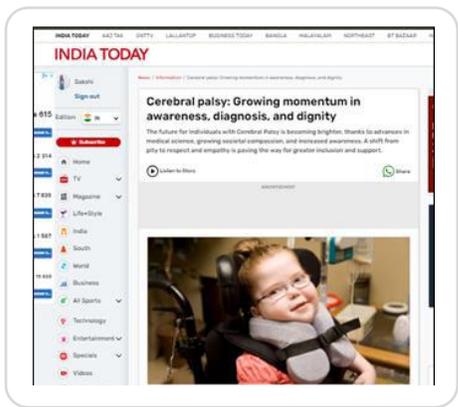
## Appointment of Mr. Sanjay Dhanorkar as Manging Director- BW People, Business Standard, Best Media Info, APAC News network, My Marathi etc.



## Finolex Diwali Digital and Cinema Campaign- ET Brand Equity, Afaqs!, MediaBrief, SME Sreet, Sociapa News, Prmoment etc.



## Cerebral Palsy awareness and diagnosis- India Today



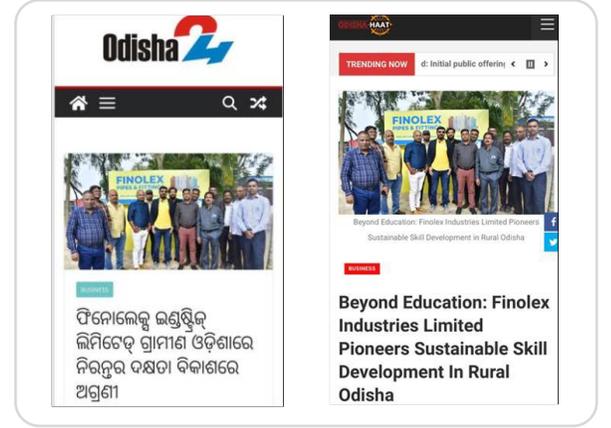
## Awards- Marksmen- Most Preferred brand 2024-2025



## ET- Champions of CSR Award

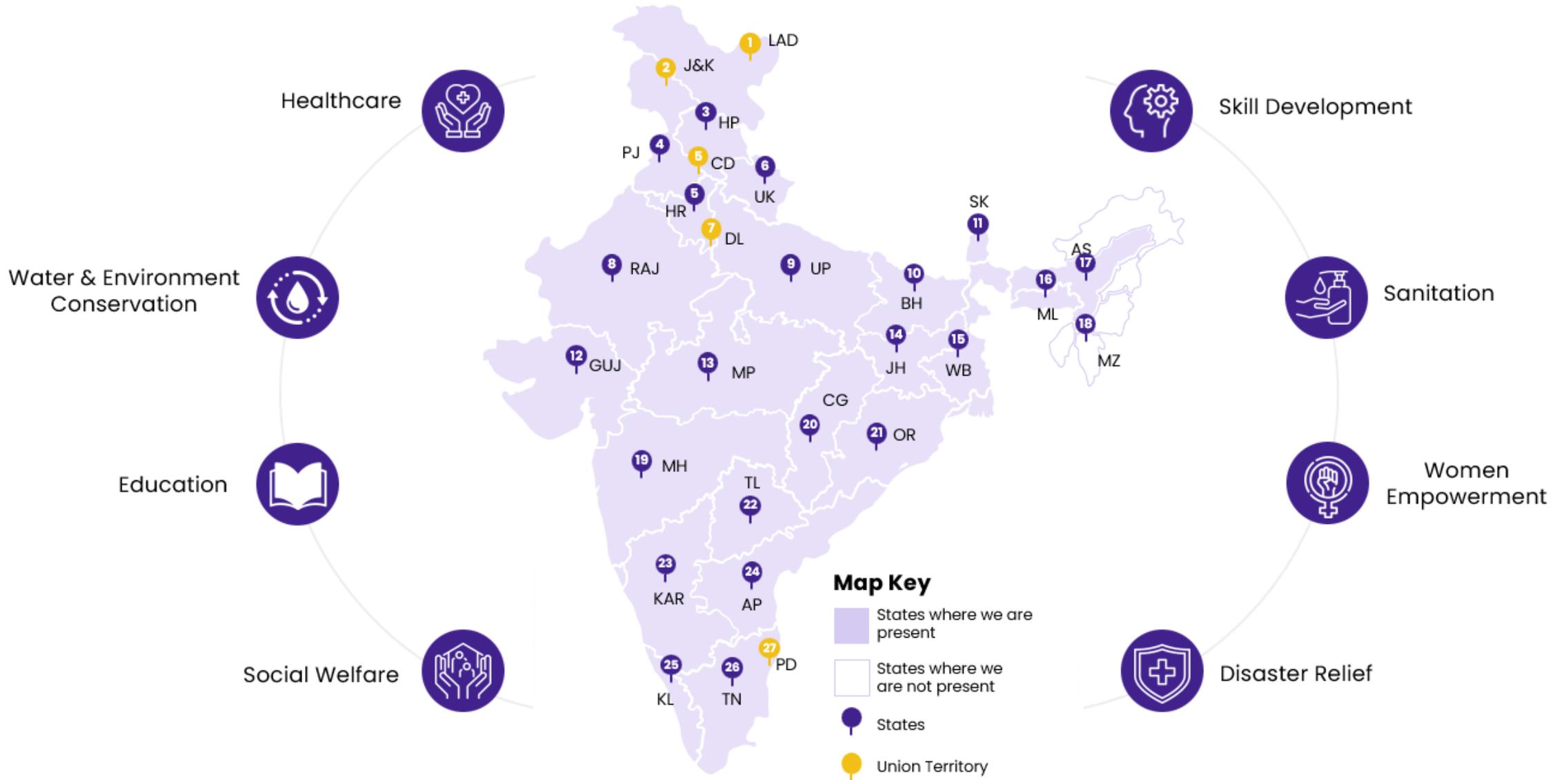


## Kendrapada Skill development Project- Odish24, Yuva Samay, Odish Haat etc.



## CSR Update

# Presence of Mukul Madhav Foundation in India



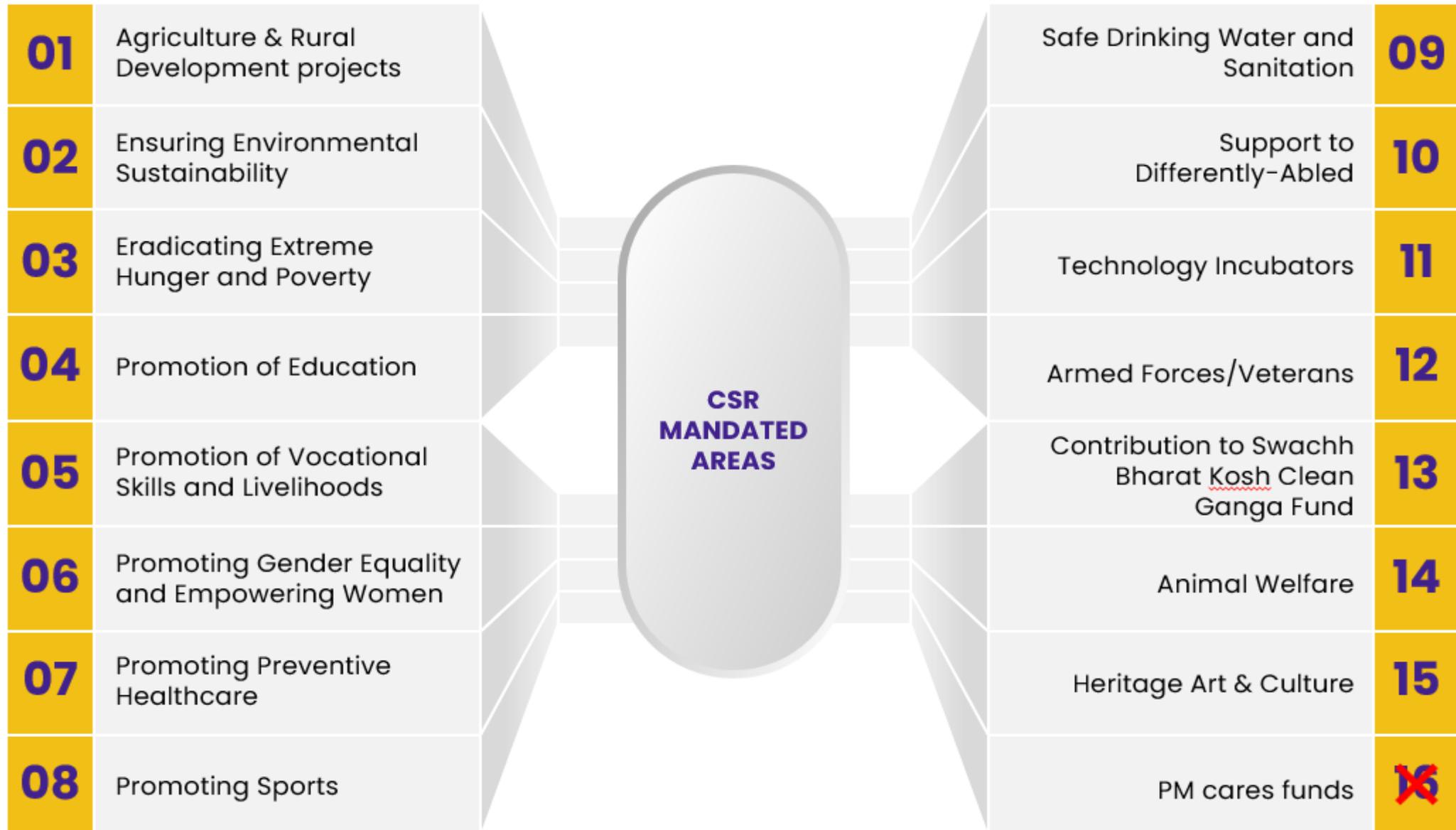
# SUSTAINABLE DEVELOPMENT GOALS (SDGS)

STRENGTHENING OUR COMMITMENT TOWARDS 17 OUT OF THE 17 UN SDGS



**UN SUSTAINABLE DEVELOPMENT GOALS (SDGS)**

# Working in 15 out of 16 CSR Mandated Areas





### Promoting Preventive Healthcare

- Organised Cervical vaccination program with partner Serum Institute at Mahatma Gandhi School. (Delivered 2<sup>nd</sup> dose for HPV vaccine)
- Conducted Bi-Annual mammography camp at Walawalkar Hospital, Ratnagiri.
- Celebrating Cerebral palsy day at Wai Rehabilitation Center with a session on importance of physiotherapy and speech therapy for children
- Handing over Dialysis machine to Dr. Babasaheb Ambedkar General Hospital

### Agriculture & Rural Development

- Organised Program in association with Yuva Vikas Kendra by distributing 2,500 fruit plants to improve livelihood of farmers in Tripura
- Organised Program in association with BAIF under Idea-Sharing platform for farmers in Gujarat.

### Promoting Gender Equality

- Celebrated International Day Of Older Persons with elderly senior citizens at Ratnagiri, Pune and Jaipur.
- MMF signed an agreement with Special Central Jail Saylawas to renovate well at the jail to improve water accessibility for the Jail community.



### Clean Water & Sanitation

- Agreement signed for building 3 holiday homes for resting of menstruating women at Gadchiroli, Maharashtra.

### Support to Differently Abled

- Extended Support to deaf and blind people in Salem, Guwahati, Ganganagar.
- Skilling visually impaired individuals by conducting umbrella making activity.
- Organised for Mass wedding for differently abled couples also donated cupboards with support of Divyang Pratishthan at Pune
- Conducted Daily speech physiotherapy across 9 centers in Maharashtra and Gujarat.

### Promotion of Vocational Skills, Livelihoods

- Training at Dabhoi Taluka, Vadodara about various types of enterprises that Tribal Women and youth can start on a smallscale basis.
- Distributed 415 kg of high-quality rice seeds to farmers through Phansop Farmer Society & Sarpanch of Phansop, Ratnagiri Agricultural Office
- Sponsored women empowerment run through Flo Pune Marathon to promote gender equality
- Certificate and memento distribution to graduated plumbing students under scholarship program at Kendrapada, Odisha



## Animal Welfare

- Provided fodder to cattle in association with “Annamitra foundation” at Pune.
- Took initiative under “Cattle rehabilitation project” to extend support by providing fodder to cattle at Silvassa.

## Eradication of Hunger and Poverty

- Monthly diaper support to 10 institutes.
- Monthly grocery support to 58 institutes.
- Hot meals arrangements to children

## Other Key Impact Initiatives

- This Diwali we celebrated 5 Years of ‘Give with Dignity’ activity, this program is designed to uplift and ignite a wide range of beneficiaries, including auto, rickshaw drivers, daily wage laborers, visually impaired, differently-abled individuals, community sex workers, transgender people, flood victims, slum dwellers and tribal communities.
- This year, we distributed 10,000 grocery kits across 10 states, celebrating 10 years of partnership between Finolex Industries Ltd. and MMF under their CSR initiative.



## Environment Sustainability

- Organised "Cleaning Drive" for Gaonkhadi beaches, wherein 125 participants contributed.
- Signed MOU with forest department under Olive Ridley Turtle Conservation project.
- 100 Mango trees planted within Ratnagiri factory premise to mark 10 years of partnership.

## Promotion of Education

- Provided comprehensive skill-based training to 2000 children across 5 schools in Padra block, Gujarat under "Road to Livelihood" project
- Provided Support to Infrastructure of school at Kolhapur by building Toilet block.
- Agreement signed to support teachers at Savitribai Phule School through Akanksha Foundation for quality education.

**THANK YOU**

<https://www.finolexpipes.com/>

