

Revenue	INR 8,243 mn
EBITA	INR 1,306 mn
PAT	INR 798 mn

Finolex Industries Limited, Pune, India, August 11, 2017:

Finolex Industries Limited (NSE:FINPIPE | BSE:500940), India's leading manufacturer of PVC Pipes & Fittings, at its Board Meeting held today announced unaudited financial results for the first quarter ended June 30, 2017.

Highlights

- The sales volume for PVC Pipes & Fittings was at 71,518 MT in Q1FY18 up by 8.2% against 66,125 MT in Q1FY17.
- Total income from operations was at INR 8,243 mn for Q1FY18 up by 6.1% against INR 7,769 mn in Q1FY17.
- EBITDA stood at INR 1,306 mn for Q1FY18 down 18% against INR 1,592 mn for Q1FY17.
- Profit after tax was at INR 798 mn for Q1FY18 down 18.6% against INR 980 mn for Q1FY17.

Management Comments**Mr. Prakash P. Chhabria**

Executive Chairman

“During the quarter the volume of pipes and fittings was higher by 8.2% on YoY basis. However due to prevailing market conditions and impending GST regime, the sales realization was lower resulting in subdued profit.”

Profit and Loss Account Summary Table

Particulars (INR Mn)	Q1FY18	Q1FY17	Inc./ (Dec.) %
Total Income from operations	8,243	7,769	6.10%
EBIDTA	1,306	1,592	-17.96%
EBIDTA margin (%)	15.84%	20.49%	
Depreciation	145	133	
EBIT	1,161	1,459	-20.42%
EBIT %	14.08%	18.78%	
Other Income	38	32	
Finance costs	30	50	
PBT	1,170	1,441	-18.81%
PBT %	14.19%	18.55%	
Tax	372	461	
PAT	798	980	-18.57%
PAT %	9.68%	12.61%	

About Finolex Industries Limited

Finolex Industries Limited, headquartered in Pune, is the leading supplier of PVC Pipes & Fittings for the agriculture and non-agricultural sectors. Our state-of-the-art manufacturing plants at Pune and Ratnagiri in Maharashtra and Masar in Gujarat provide excellent resources to better serve our customers. Our own PVC Resin manufacturing facility in Ratnagiri, set in technical collaboration with Uhde GmbH, with Hoechst technology, provides a consistent supply of superior quality resin to our pipe manufacturing plants. This ensures we are able to deliver quality, superior products to our customers. Our open sea cryogenic jetty, the first of its kind in the Indian private sector, has been the hallmark of our PVC Complex. We are the first Indian PVC Pipes manufacturer to have been awarded the ISO 9001:2008 Certification.

Our major strength lies in our skilled workforce. We recognize and attribute our operating excellence and success to our employees. We have a widespread presence throughout the country, with a wide network of over 18,000 retail outlets ably supported by dealers and sub-dealers. They work as our extended arm in bringing quality products to our customers. Our core values of quality, trust and integrity help us to build an unbreakable bond with both customers and stakeholders.

We believe in “Performance with Purpose” and are deeply concerned about society and our community. We have been actively working along with Mukul Madhav Foundation, our CSR partner, in contributing to the social and economic development of the underprivileged sectors of society in and around our plants in Ratnagiri, Pune and Masar. Our focus is on women and children in areas of education, healthcare, community development, environment and self-development.

Finolex Industries Limited most recently entered the “Limca Book of Records” for the largest number of plumber meets held in one day. The company has also been awarded ‘Water Company of the Year’ by The National CSR Leadership Congress & Awards, India’s most Trusted Brand in the category “Manufacturing – Pipes” by Brand Trust Report, “Excellence in CSR” by Amity Global School, “Support and Improvement in Quality of Education” by Global CSR Excellence & Leadership Awards, “Top 100 Brands in the Architecture and Design Sector” by Economic Times and has also been conferred the BT CSR Excellence Award 2016 in the category “The Physically Challenged.”

For more information, visit www.finolexwater.com or follow us on Twitter @finolexwater

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Forward Looking Statement

Safe Harbor Statement – *Certain parts of this presentation describing estimates, objectives and projections may be a “forward looking statement” within the meaning of applicable laws and regulations. Actual results might defer materially from those either expressed or implied. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, our ability to obtain regulatory approvals, technological changes, cash flow projections, and our exposure to market risk as well as other risk. Finolex Industries does not undertake any obligation to update forward looking statements to reflect events or circumstances after the date thereof.*