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FIL: SEC: LODR-Reg30  
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National Stock Exchange of India Limited Manager – Listing Department 5, Exchange Plaza Bandra-Kurla Complex Bandra (East), Mumbai 400051	BSE Limited Manager – Listing Department Registered Office: Floor 25 P.J.Towers Dalal Street, Mumbai 400 001
Scrip Code: Equity: FINPIPE	Scrip Code: Equity: 500940/FINOLEXIND

Dear sirs,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulations”)

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Regulations”), please find enclosed the news appeared in media about Company's increasing focus on non-agri segment.

Thanking you,

Yours sincerely,  
For Finolex Industries Limited

Anil Whabi  
Director – Finance

Encl: As above

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IS/ISO 9001:2008 CERTIFIED  
Pipes Division, Ratnagiri

ISO 14001 CERTIFIED  
PVC, CPP & Pipes Plant,  
Ratnagiri



11:05 AM   09 OCT <b>LIVE</b> <b>MARKET STATS</b> ▾	सॅसेक्स <b>31,876</b> ▲ 61.81	निफ्टी 50 <b>9,996</b> ▲ 16.65	सोना (एमसीएक्स) (₹/10 ... <b>29,713.00</b> ▲ 140.00	यएसडी/भारतीय ... <b>65.30</b> ▼ -0.07	पोर्टफोलियो बनाएं	ई-टी मार्केट एप डाउनलोड कर	CHOOSE LANGUAGE HIN
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# Finolex Industries eye \$1-billion sales by 2020, to double capacity

BY PTI | UPDATED: OCT 08, 2017, 10.39 AM IST

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PUNE: [Finolex Industries](#), the largest PVC pipes & fittings manufacturer in the farm sector enjoying 70 per cent of the organised market pie, has set a USD 1 billion revenue target and to double its capacity by 2020.

The Pune-based company currently nets around 70 per cent of its revenue from farm-oriented pipes & fittings, but expects to increase the non-agri revenue share to 50 per cent from 30 per cent now as it shifts focus on the residential and commercial properties segments, given the government thrust on housing, says its executive chairman Prakash P Chhabria.

For the year to March 2017, the debt-free Finolex had reported Rs 2,987.6 crore revenue, up 5 per cent over fiscal 2016, while its profit jumped over 38 per cent to Rs 352.2 crore on an Ebitda growth of over 39 per cent at Rs 563 crore.

"We're increasing our focus on the non-agri segment, especially housing, that's a large market given the government focus on housing to meet our USD 1 billion sales target by 2020. I see a big opportunity in non-agri segment," Chhabria told in an interview at his Pune headquarters recently.

"Currently only 30 per cent of our revenue comes from this, which I want to increase to 50 per cent over the next three years. Agri pipes & fittings get us 70 per cent of revenue now," he says.

Chhabria says a good portion of the incremental sales from the non-agri side will come from their recent tie-up with the Cleveland, US-based Lubrizol Corporation under which Finolex will manufacture and sell the FlowGuard branded CPVC pipes and fittings in the domestic market. The companies inked the tie-up in February this year. The CPVC pipes & fittings can service the hot and cold water plumbing markets and cater to the building and construction industry.

Lubrizol is the inventor and largest manufacturer of CPVC (chlorinated polyvinyl chloride resins and compounds) worldwide.

The Finolex Group was started by Prakash Chhabria's father, late Pralhad Chhabria, in 1956 after coming from [Pakistan](#) following partition, with just Rs 10 in his pocket.

Finolex is the only player with full backward integration, with three plants in Pune and Ratnagiri in [Maharashtra](#) and Masar in Gujarat, which together produce 2.72 lakh tonne PVC resins and 2.9 lakh tonne of pipes & fittings per annum. By 2020 both these capacities will double.

The domestic PVC pipes & fittings market is around Rs 30,000 crore with as many as 1,000 players, but only a third of it is in the organised segment with an annual value of around Rs 10,000 crore, says Chhabria adding that herein lies the biggest challenge fighting these unorganised players.

Among the organised players, Finolex is the largest with 20 per cent market share.

Meanwhile, the Chhabrias are spending a lot of time in driving neonatal healthcare in the state through the CSR arm, the Mukul Madhav Foundation, named after their first son whom they lost when he was just three months.

The foundation has set up a 58-unit neonatal ICU at Pune's Sassoon General Hospital and will also soon launch the country's first neonatal ambulance service. For this, it has tied-up with the Bharat Vikas Group that runs emergency response services in the city.

The foundation will provide eight ambulances (five in Pune and three in Nashik) to begin with. The ambulances will pick up NICU cases and transport them to the nearest NICU hospitals, the foundation's chairperson, Ritu Chhabria, said.

They'll also soon upgrade and uplift the NICUs of four Pune Corporation-run hospitals and Nashik civil hospital, she said. BEN GK

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