

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: Outcome of the Board Meeting held on Thursday, 6<sup>th</sup> February, 2025**

**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Dear Sir / Madam,

In terms of the aforesaid regulations, the Board of Directors of the Company at its meeting held on Thursday, 6<sup>th</sup> February, 2025, *inter-alia*, approved and taken on record the following:

1. The Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine months ended 31<sup>st</sup> December, 2024 along-with related segment-wise financial results.
2. A copy of the 'Limited Review Report' of the Statutory Auditors (Standalone & Consolidated), on the said Unaudited Financial Results, is also enclosed.

The aforesaid board meeting commenced at 5:00 P.M. (IST) and concluded at 8:15 P.M. (IST).

Kindly take the above information on your record.

Thanking you,

For **Finolex Industries Limited**

**Dakshinamurthy Iyer**  
Company Secretary & Compliance Officer  
M. No.: A13004

Encl.: As above



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West Wing, Nyati Unitree  
Nagar Road, Yerwada,  
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**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Finolex Industries Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results (the '**Statement**') of Finolex Industries Limited (the '**Company**') for the quarter ended 31 December 2024 and the year to date results for the period 1 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('**Listing Regulations**').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('**Ind AS 34**'), prescribed under section 133 of the Companies Act, 2013 (the '**Act**'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and the consideration of the review report of the auditor of Finolex Industries Employees' Welfare Trust (the '**Welfare Trust**') as referred in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India

# Walker ChandioK & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Finolex Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

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5. We did not review the interim financial information of the Welfare Trust included in the Statement, whose financial information reflects total revenues of Nil and Nil, total net (loss) / profit after tax of ₹ (5.94) crore and ₹ 1.85 crore, total comprehensive (loss) / income of ₹ (5.94) crore and ₹ 1.85 crore for the quarter and nine months period ended 31 December 2024, respectively, as considered in the Statement. This interim financial information has been reviewed by another auditor whose review report has been furnished to us by the management, and our conclusion, in so far as it relates to the amounts and disclosures included in respect of the Welfare Trust, is based solely on the review report of the Welfare Trust's auditor.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the Welfare Trust's auditor.

**For Walker ChandioK & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Rrajesh*

**Rrajesh Raghvan**  
Partner  
Membership No. 400510

UDIN: 25400510BMTEHU4443

Place: Pune

Date: 06 February 2025



**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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**FINOLEX**  
**PIPES & FITTINGS**

FINOLEX INDUSTRIES LIMITED  
 Registered Office: Gat No. 399, Village Urse,  
 Taluka Maval, Dist. Pune - 410 506. CIN: L40108PN1981PLC024153

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024

(All amounts in ₹ Crore, except earnings per share)

Sr. no.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended March 31, 2024 Audited
		December 31, 2024 Unaudited (Refer note 2)	September 30, 2024 Unaudited	December 31, 2023 Unaudited	December 31, 2024 Unaudited (Refer note 2)	December 31, 2023 Unaudited	
<b>I</b>	<b>Income</b>						
	Revenue from operations	1,001.24	828.43	1,019.69	2,970.16	3,082.01	4,317.43
	Other Income	48.42	84.24	35.12	186.38	137.32	181.11
	<b>Total Income (I)</b>	<b>1,049.66</b>	<b>912.67</b>	<b>1,054.81</b>	<b>3,156.54</b>	<b>3,219.33</b>	<b>4,498.54</b>
<b>II</b>	<b>Expenses</b>						
	Cost of materials consumed	734.94	564.52	740.26	1,894.76	2,070.57	2,744.92
	Purchases of stock-in-trade	5.36	5.19	6.96	22.61	17.37	31.99
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(81.81)	11.39	(95.00)	(9.20)	(124.93)	(40.00)
	Employee benefits expense	57.00	56.45	52.57	171.03	154.72	211.39
	Finance costs	10.01	6.80	7.66	23.46	29.14	36.45
	Depreciation and amortisation expenses	27.31	26.43	27.57	79.82	89.34	116.02
	Other expenses	202.32	180.31	195.00	589.13	588.36	784.28
	<b>Total expenses (II)</b>	<b>955.13</b>	<b>851.09</b>	<b>935.02</b>	<b>2,771.61</b>	<b>2,874.57</b>	<b>3,885.05</b>
<b>III</b>	<b>Profit before exceptional item and tax (I-II)</b>	<b>94.53</b>	<b>61.58</b>	<b>119.79</b>	<b>384.93</b>	<b>394.76</b>	<b>613.49</b>
<b>IV</b>	<b>Exceptional item (refer note 5)</b>	-	-	-	416.99	-	-
<b>V</b>	<b>Profit before tax (III+IV)</b>	<b>94.53</b>	<b>61.58</b>	<b>119.79</b>	<b>801.92</b>	<b>394.76</b>	<b>613.49</b>
<b>VI</b>	<b>Tax expense</b>						
	Current tax	23.85	13.93	32.08	173.90	96.14	147.85
	Tax pertaining to earlier period(s)/ years	(0.46)	(0.47)	(0.27)	(0.93)	(0.27)	(0.27)
	Deferred tax charge/ (credit)	0.18	(3.32)	(1.23)	1.35	5.02	10.61
	<b>Total tax expense</b>	<b>23.57</b>	<b>10.14</b>	<b>30.58</b>	<b>174.32</b>	<b>100.89</b>	<b>158.19</b>
<b>VII</b>	<b>Profit for the period/year (V-VI)</b>	<b>70.96</b>	<b>51.44</b>	<b>89.21</b>	<b>627.60</b>	<b>293.87</b>	<b>455.30</b>
<b>VIII</b>	<b>Other comprehensive income (OCI)</b>						
	Items that will not be reclassified to profit or loss						
	Re-measurement of defined benefit plans	(0.86)	(0.70)	(1.77)	(2.37)	(5.31)	(3.24)
	Income-tax effect on above	0.22	0.18	0.45	0.60	1.34	0.81
<b>VIII(i)</b>	<b>Re-measurement of defined benefit plans, net of Income-tax</b>	<b>(0.64)</b>	<b>(0.52)</b>	<b>(1.32)</b>	<b>(1.77)</b>	<b>(3.97)</b>	<b>(2.43)</b>
	(Loss)/ gain on equity instruments measured at fair value through OCI	(511.41)	(325.93)	(115.04)	401.59	569.32	418.07
	Income-tax effect on above	73.13	(5.00)	13.20	(72.97)	(82.49)	(65.25)
<b>VIII(ii)</b>	<b>(Loss)/ gain on equity instruments measured at fair value through OCI, net of Income-tax</b>	<b>(438.28)</b>	<b>(330.93)</b>	<b>(101.84)</b>	<b>328.62</b>	<b>486.83</b>	<b>352.82</b>
	<b>Total other comprehensive (loss)/ Income [VIII(i)+VIII(ii)]</b>	<b>(438.92)</b>	<b>(331.45)</b>	<b>(103.16)</b>	<b>326.85</b>	<b>482.86</b>	<b>350.39</b>
<b>IX</b>	<b>Total comprehensive (loss)/ Income for the period/year (VII+VIII)</b>	<b>(367.96)</b>	<b>(280.01)</b>	<b>(13.95)</b>	<b>954.45</b>	<b>776.73</b>	<b>805.69</b>
<b>X</b>	<b>Paid-up equity share capital (face value of ₹ 2 each)</b>	<b>123.67</b>	<b>123.67</b>	<b>123.67</b>	<b>123.67</b>	<b>123.67</b>	<b>123.67</b>
<b>XI</b>	<b>Other equity</b>						<b>5,414.17</b>
<b>XII</b>	<b>Earnings per equity share having nominal value of ₹ 2 each per share (Not annualised, except for the year ended March 31, 2024)</b>						
	Basic	1.15	0.83	1.44	10.15	4.75	7.36
	Diluted	1.15	0.83	1.44	10.15	4.75	7.36



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# FINOLEX PIPES & FITTINGS

Notes -  
1A Segment Information - standalone

(All amounts in ₹ Crore, except earnings per share)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		December 31, 2024 Unaudited (Refer note 2)	September 30, 2024 Unaudited	December 31, 2023 Unaudited	December 31, 2024 Unaudited (Refer note 2)	December 31, 2023 Unaudited	March 31, 2024 Audited
<b>1</b>	<b>Segment revenue</b>						
a	PVC resin	413.29	308.49	321.07	1,270.01	978.33	1,485.81
b	PVC pipes and fittings	992.66	819.60	991.61	2,935.65	3,002.97	4,185.15
	<b>Total</b>	<b>1,405.95</b>	<b>1,128.09</b>	<b>1,312.68</b>	<b>4,205.66</b>	<b>3,981.30</b>	<b>5,670.96</b>
	Less: Inter-segment revenue	404.71	299.66	292.99	1,235.50	899.29	1,353.53
	<b>Revenue from operations</b>	<b>1,001.24</b>	<b>828.43</b>	<b>1,019.69</b>	<b>2,970.16</b>	<b>3,082.01</b>	<b>4,317.43</b>
<b>2</b>	<b>Segment results</b>						
	<b>Profit/ (loss) before exceptional item, tax and interest from each segment:</b>						
a	PVC resin	39.17	35.90	30.88	144.18	54.40	120.03
b	PVC pipes and fittings	32.13	(38.54)	74.24	127.99	268.28	401.09
	<b>Total</b>	<b>71.30</b>	<b>(2.64)</b>	<b>105.12</b>	<b>272.17</b>	<b>322.68</b>	<b>521.12</b>
	Less:						
I	Finance costs	10.01	6.80	7.66	23.46	29.14	36.45
II	Other un-allocable expenditure	14.89	13.15	11.94	49.48	35.18	51.14
	Add:						
III	Exceptional item (refer note 5)	-	-	-	416.99	-	-
IV	Other un-allocable income	48.13	84.17	34.27	185.70	136.40	179.96
	<b>Total profit before tax</b>	<b>94.53</b>	<b>61.58</b>	<b>119.79</b>	<b>801.92</b>	<b>394.76</b>	<b>613.49</b>
		As at			As at		
		December 31, 2024 Unaudited (Refer note 2)	September 30, 2024 Unaudited	December 31, 2023 Unaudited	December 31, 2024 Unaudited (Refer note 2)	December 31, 2023 Unaudited	March 31, 2024 Audited
<b>3</b>	<b>Capital employed : Segment assets less segment liabilities</b>						
a	PVC resin	670.86	606.97	793.73	670.86	793.73	804.14
b	PVC pipes and fittings	1,625.68	1,509.74	1,593.25	1,625.68	1,593.25	1,486.75
c	Unallocable assets	5,420.07	6,146.58	4,403.39	5,420.07	4,403.39	4,636.83
	<b>Total segment assets</b>	<b>7,716.61</b>	<b>8,263.29</b>	<b>6,790.37</b>	<b>7,716.61</b>	<b>6,790.37</b>	<b>6,927.72</b>
a	PVC resin	130.70	94.19	175.27	130.70	175.27	130.55
b	PVC pipes and fittings	362.81	425.99	404.79	362.81	404.79	368.41
c	Unallocable liabilities	885.40	1,037.45	701.41	885.40	701.41	890.92
	<b>Total segment liabilities</b>	<b>1,378.91</b>	<b>1,557.63</b>	<b>1,281.47</b>	<b>1,378.91</b>	<b>1,281.47</b>	<b>1,389.88</b>
a	PVC resin	540.16	512.78	618.46	540.16	618.46	673.59
b	PVC pipes and fittings	1,262.87	1,083.75	1,188.46	1,262.87	1,188.46	1,118.34
c	Unallocated	4,534.67	5,109.13	3,701.98	4,534.67	3,701.98	3,745.91
	<b>Capital employed</b>	<b>6,337.70</b>	<b>6,705.66</b>	<b>5,508.90</b>	<b>6,337.70</b>	<b>5,508.90</b>	<b>5,537.84</b>



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**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Finolex Industries Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results (the '**Statement**') of Finolex Industries Limited (the '**Holding Company**') and its associates (refer Annexure 1 for the list of associates included in the Statement) for the quarter ended 31 December 2024 and the consolidated year to date results for the period 1 April 2024 to 31 December 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('**Listing Regulations**').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('**Ind AS 34**'), prescribed under section 133 of the Companies Act, 2013 (the '**Act**'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



## Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Finolex Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

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4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors of the associates and Finolex Industries Employees' Welfare Trust (the 'Welfare Trust') referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of the Welfare Trust included in the Statement, whose financial information reflects total revenues of Nil and Nil, total net (loss) / profit after tax of ₹ (5.94) crore and ₹ 1.85 crore, total comprehensive (loss) / income of ₹ (5.94) crore and ₹ 1.85 crore for the quarter and nine months period ended 31 December 2024, respectively, as considered in the unaudited standalone financial results of the Holding Company.

The Statement also includes the Holding Company's share of net profit after tax of ₹ 12.94 crore and ₹ 14.50 crore and total comprehensive income of ₹ 12.94 crore and ₹ 14.50 crore, for the quarter and nine months period ended on 31 December 2024, respectively, as considered in the Statement, in respect of two associates, whose interim financial information has not been reviewed by us.

These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion, in so far as it relates to the amounts and disclosures included in respect of the Welfare Trust and the aforementioned associates is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

*Rrajesh*

**Rrajesh Raghvan**  
Partner  
Membership No. 400510

**UDIN: 25400510BMTEHV6820**

**Place: Pune**  
**Date: 06 February 2025**



# Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Finolex Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

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## Annexure 1

List of associates included in the statement

- A. Finolex Plasson Industries Private Limited
- B. Pawas Port Limited





# FINOLEX PIPES & FITTINGS

FINOLEX INDUSTRIES LIMITED  
Registered Office: Gat No. 399, Village Urse,  
Taluka Maval, Dist. Pune - 410 506. CIN: L40108PN1981PLC024153

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024

(All amounts in ₹ Crore, except earnings per share)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		December 31, 2024 Unaudited (Refer note 2)	September 30, 2024 Unaudited	December 31, 2023 Unaudited	December 31, 2024 Unaudited (Refer note 2)	December 31, 2023 Unaudited	March 31, 2024 Audited
I	<b>Income</b>						
	Revenue from operations	1,001.24	828.43	1,019.69	2,970.16	3,082.01	4,317.43
	Other Income	48.42	82.62	35.12	184.76	136.16	179.95
	<b>Total Income (I)</b>	<b>1,049.66</b>	<b>911.05</b>	<b>1,054.81</b>	<b>3,154.92</b>	<b>3,218.17</b>	<b>4,497.38</b>
II	<b>Expenses</b>						
	Cost of materials consumed	734.94	564.52	740.26	1,894.76	2,070.57	2,744.92
	Purchases of stock-in-trade	5.36	5.19	6.96	22.61	17.37	31.99
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(81.81)	11.39	(95.00)	(9.20)	(124.93)	(40.00)
	Employee benefits expense	57.00	56.45	52.57	171.03	154.72	211.39
	Finance costs	10.01	6.80	7.66	23.46	29.14	36.45
	Depreciation and amortisation expenses	27.31	26.43	27.57	79.82	89.34	116.02
	Other expenses	202.32	180.31	195.00	589.13	588.36	784.28
	<b>Total expenses (II)</b>	<b>955.13</b>	<b>851.09</b>	<b>935.02</b>	<b>2,771.61</b>	<b>2,824.57</b>	<b>3,885.05</b>
III	<b>Profit before exceptional item, share of net profit of investment in an associate accounted for using equity method and tax (I-II)</b>	<b>94.53</b>	<b>59.96</b>	<b>119.79</b>	<b>383.31</b>	<b>393.60</b>	<b>612.33</b>
IV	Exceptional item (refer note 5)	-	-	-	416.99	-	-
V	<b>Profit before share of net profit of investment in an associate accounted for using equity method and tax (III+IV)</b>	<b>94.53</b>	<b>59.96</b>	<b>119.79</b>	<b>800.30</b>	<b>393.60</b>	<b>612.33</b>
VI	<b>Share of profit of investment in an associate accounted for using equity method</b>	<b>17.27</b>	<b>1.97</b>	<b>11.71</b>	<b>19.74</b>	<b>28.14</b>	<b>38.22</b>
VII	<b>Profit before tax (V+VI)</b>	<b>111.80</b>	<b>61.93</b>	<b>131.50</b>	<b>820.04</b>	<b>421.74</b>	<b>650.55</b>
VIII	<b>Tax expense</b>						
	Current tax	28.33	14.50	34.84	178.96	103.66	157.88
	Tax pertaining to earlier period(s)/ years	(0.46)	(0.23)	(0.31)	(0.69)	(0.31)	(0.31)
	Deferred tax (credit)/ charge	(10.09)	6.99	1.57	6.32	9.70	19.39
	<b>Total tax expense</b>	<b>17.78</b>	<b>21.26</b>	<b>36.10</b>	<b>184.59</b>	<b>113.05</b>	<b>176.96</b>
IX	<b>Profit for the period/year* (VII-VIII)</b>	<b>94.02</b>	<b>40.67</b>	<b>95.40</b>	<b>635.45</b>	<b>308.69</b>	<b>473.59</b>
X	<b>Other comprehensive income (OCI)</b>						
	Items that will not be reclassified to profit or loss						
	Re-measurement of defined benefit plans	(0.86)	(0.70)	(1.77)	(2.37)	(5.31)	(3.27)
	Income-tax effect on above	0.22	0.18	0.45	0.60	1.34	0.81
X(I)	<b>Re-measurement of defined benefit plans, net of income-tax</b>	<b>(0.64)</b>	<b>(0.52)</b>	<b>(1.32)</b>	<b>(1.77)</b>	<b>(3.97)</b>	<b>(2.46)</b>
	(Loss)/ gain on equity instruments measured at fair value through OCI	(511.41)	(325.93)	(115.04)	401.59	569.32	418.07
	Income-tax effect on above	73.13	(5.00)	13.20	(72.97)	(82.49)	(65.25)
X(II)	<b>(Loss)/ gain on equity instruments measured at fair value through OCI, net of income-tax</b>	<b>(438.28)</b>	<b>(330.93)</b>	<b>(101.84)</b>	<b>328.62</b>	<b>486.83</b>	<b>352.82</b>
	<b>Total other comprehensive (loss)/ income* [X(I)+X(II)]</b>	<b>(438.92)</b>	<b>(331.45)</b>	<b>(103.16)</b>	<b>326.85</b>	<b>482.86</b>	<b>350.36</b>
XI	<b>Total comprehensive (loss)/ income for the period/year* (IX+X)</b>	<b>(344.90)</b>	<b>(290.78)</b>	<b>(7.76)</b>	<b>962.30</b>	<b>791.55</b>	<b>823.95</b>
XII	<b>Paid-up equity share capital (face value of ₹ 2 each)</b>	<b>123.67</b>	<b>123.67</b>	<b>123.67</b>	<b>123.67</b>	<b>123.67</b>	<b>123.67</b>
XIII	<b>Other equity</b>						<b>5,510.60</b>
XIV	<b>Earnings per equity share having nominal value of ₹ 2 each per share (Not annualised, except for the year ended March 31, 2024)</b>						
	Basic	1.52	0.66	1.54	10.28	4.99	7.66
	Diluted	1.52	0.66	1.54	10.28	4.99	7.66

\* Profit for the period/ year, total other comprehensive (loss)/ income and total comprehensive (loss)/ income for the period/ year are entirely attributable to the owners of the Holding Company.





# FINOLEX PIPES & FITTINGS

## Notes

- 2 The standalone and consolidated financial results of Finolex Industries Limited (the 'Holding Company') and its associates for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 6, 2025 and a limited review of the same has been carried out by the statutory auditor of the Holding Company.
- 3 These results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34, 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 4 The Holding Company has investment in two associates, Finolex Plasson Industries Private Limited and Pawas Port Limited. The Holding Company, using equity method as prescribed under Ind AS 28, 'Investment in Associates and Joint Ventures', duly consolidates its 46.35% equity stake in Finolex Plasson Industries Private Limited and 49.99% equity stake in Pawas Port Limited.
- 5 Exceptional item pertains to the net gain amounting ₹ 416.99 crore recorded by the Holding Company on completion of transfer of rights on leasehold land admeasuring approximately 25.27 acres situated at Chinchwad, Pune, along with structures.

Place: Dubai  
Date: February 6, 2025

By order of the Board of Directors  
For Finolex Industries Limited

*Saurabh Sarvottam Dhanorkar*  
Saurabh Sarvottam Dhanorkar  
Managing Director  
DIN: 00011322

