

6th 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.: Press Release in connection with the Unaudited Financial Results of the Company for the Quarter and Nine months ended 31st December, 2024

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please enclosed herewith a copy of Press Release in connection with the Un-audited Financial Results for the Quarter and Nine months ended 31st December, 2024.

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

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





FOR IMMEDIATE RELEASE

Modest volume growth inspite of weak demand scenario

Pune, 6 Feb 2025: Finolex Industries Limited (NSE:FINPIPE|BSE:500940) at its Board Meeting held today announced unaudited financial results for the third quarter ended Dec 31, 2024.

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

Particulars	Q3FY25	Q3FY24	% Change	9MFY25	9MFY24	% Change
Total Income from operations	1,001.24	1,019.69	-1.8%	2,970.16	3,082.01	-3.6%
EBITDA	83.43	119.90	-30.4%	301.83	375.92	-19.7%
EBITDA (%)	8.3%	11.8%		10.2%	12.2%	
Depreciation	27.31	27.57		79.82	89.34	
EBIT	56.12	92.33	-39.2%	222.01	286.58	-22.5%
EBIT %	5.6%	9.1%		7.5%	9.3%	
Finance costs	10.01	7.66		23.46	29.14	
Other Income	48.42	35.12		186.38	137.32	
Profit before tax	94.53	119.79	-21.1%	384.93	394.76	-2.5%
PBT %	9.4%	11.7%		13.0%	12.8%	
<i>Exceptional item gain</i>	-	-		416.99	-	
Profit before tax including exceptional item gain	94.53	119.79		801.92	394.76	
Tax	23.57	30.58		174.32	100.89	
Profit after tax	70.96	89.21	-20.5%	627.60	293.87	113.6%
PAT %	7.1%	8.7%		21.1%	9.5%	

Sales volume in MT

	Q3FY25	Q3FY24	% Change	9MFY25	9MFY24	% Change
PVC Resin (External)	919	2,759	-66.7%	3,599	7,784	-53.8%
PVC Resin (Including inter Segment)	56,830	43,737	29.9%	166,690	127,327	30.9%
Pipes and Fittings	85,767	81,312	5.5%	245,729	236,406	3.9%

Q3 FY25 Highlights:

- Volume in Pipes & Fittings segment increased by 5% to 85,767 MT against 81,312 MT in Q3FY24.
- Total income from operations was ₹ 1,001.24 Cr down 2% against ₹ 1,019.69 Cr in Q3FY24.
- Volume in PVC Resin segment increased by 30% to 56,830 MT against 43,737 MT in Q3FY24.
- EBITDA stood at ₹ 83.43 Cr against the EBITDA of ₹ 119.90 Cr for Q3FY24.
- PAT stood at ₹ 70.96 Cr in against PAT of ₹ 89.21 Cr in Q3FY24.

9M FY25 Highlights:

- Volume in Pipes & Fittings segment was up by 4% to 2,45,729 MT in 9MFY25 against 2,36,406 MT in 9MFY24.
- Total income from operations was ₹ 2,970.16 Cr, down 4% against ₹ 3,082.01 Cr in 9MFY24.
- Volume in Resin segment grew by 31% to 1,66,690 MT in 9MFY25 against 1,27,327 MT in 9MFY24.
- EBITDA stood at ₹ 301.83 Cr down by 20% against EBITDA of ₹ 375.92 Cr for 9MFY24.
- Profit after tax was increased to ₹ 627.60 Cr (including exception gain) for 9MFY25 compared to ₹ 293.87 Cr in 9MFY24.

Commenting on the quarterly results, Mr. Prakash P. Chhabria, Executive Chairman, Finolex Industries Limited said, *"FIL has registered modest volume growth in Pipes & Fittings volume in spite of weak demand scenario during the quarter. The operating performance of the Company are muted mainly due to weaker realisation. The Company's continuous efforts to penetrate into the non-agri segment is going on."*



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.