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FIL/SEC/SEs/2020-21/173
1st February, 2021

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 Registered Office: Floor 25 P.J.Towers Dalal Street Mumbai 400 001
Scrip Code: FINPIPE	Scrip Code: 500940/FINOLEXIND

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

Dear Sir/Madam,

In terms of the subject referred regulations, please find enclosed the earning release for Q3FY21.

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

Thanking you,

Yours truly,

For **Finolex Industries Limited**



Ashutosh Kulkarni
Company Secretary & Compliance Officer
ACS : 18549

Encl.: As above

Corporate Office

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**Finolex Industries Q3FY21 Net Profit is up 174.2% at Rs. 255.86 Cr vs Q3FY20,
Q3FY21 Net Revenue is up 52.5% at Rs. 1,066.88 Cr vs Q3FY20**

Pune, February 1st, 2021: Finolex Industries Limited (NSE:FINPIPE|BSE:500940), India's largest and only integrated manufacturer of PVC Pipes & Fittings, at its Board Meeting held today announced unaudited financial results for the third quarter ended December 31, 2020.

Key Financial Highlights: (Y-O-Y)

Rs Cr	Q3 FY21	Q3 FY20	% change	9M FY21	9M FY20	% change
Net Revenue	1,066.88	699.40	52.5%	2,214.73	2,219.87	(0.2%)
EBITDA	346.66	138.96	149.5%	579.67	345.50	67.8%
PAT	255.86	93.32	174.2%	430.69	268.49	60.4%

Q3FY21 Highlights:

- Total income from operations was at Rs 1,066.88 Cr for Q3FY21 – up 52.5% against Rs 699.40 Cr in Q3FY20.
- EBITDA stood at Rs 346.66 Cr for Q3FY21 – up 149.5% against Rs 138.96 Cr for Q3FY20.
- Profit after tax was at Rs 255.86 Cr for Q3FY21 – up 174.2% against Rs 93.32 Cr for Q3FY20.

9MFY21 Highlights:

- Total income from operations was at Rs 2,214.73 Cr for 9MFY21, marginally lower than Rs 2,219.87 Cr in 9MFY20.
- EBITDA stood at Rs 579.67 Cr for 9MFY21 - up 67.8% against Rs 345.50 Cr for 9MFY20.
- Profit after tax was at Rs 430.69 Cr for 9MFY21 - up 60.4% against Rs 268.49 Cr for 9MFY20

Speaking on the performance, Mr. Prakash P. Chhabria, Chairman, said,

"The current year witnessed extremely challenging circumstances in terms of the impact of the pandemic on global and Indian economies. Although, it has encouraged India to become self-sufficient and stimulated the overall concept of Atmanirbhar Bharat for betterment of the nation. However, the commotion in the supply chain throughout the world has led to an increase in the price of commodities affecting the prices of finished goods directly. A decent monsoon and the subsequent increase in area under Rabi crop sowing are encouraging signs to expect higher demand on the Agri side. The Union Budget 2021, being the foremost budget of this decade was largely influenced by the global contraction caused by the pandemic. We believe the government has put their best foot forward to stabilize the investors

and stakeholders in times of uncertainty. The budget seemed to be well allocated at a macro level for all relevant sectors that would act as an enabler to India's economic growth. We believe that some of the key initiatives announced by the Government such as boost to the housing sector by extension of tax holiday, higher impetus on Jal Jeevan Mission, enhancement of agricultural credit and increased provision for rural infra development fund will go a long way in revival and sustainability of PVC pipes sector."

Profit and Loss Account Summary Table:

Particulars (Rs Cr)	Q3FY21	Q3FY20	Inc / Dec (%)
Total Income from operations	1,066.88	699.40	52.5%
EBIDTA	346.66	138.96	149.5%
EBIDTA Margin (%)	32.5%	19.9%	
Depreciation	19.85	18.76	
EBIT	326.81	120.20	171.9%
EBIT (%)	30.6%	17.2%	
Other income	18.16	6.20	
Finance Cost	1.79	1.77	
PBT	343.18	124.63	175.4%
PBT (%)	32.2%	17.8%	
Tax	87.32	31.31	
PAT	255.86	93.32	174.2%
PAT (%)	24.0%	13.3%	

About Finolex Industries:

Finolex Industries Limited, headquartered in Pune, is India's largest and only integrated manufacturer of PVC Pipes & Fittings. 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. We have our own PVC resin manufacturing facility in Ratnagiri, set up in technical collaboration with Uhde GmbH, with Hoechst technology, which provides a consistent supply of superior quality resin to our pipe manufacturing plants. 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 21,000 dealers, sub dealers and retailers who work as our extended arm in bringing our 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. As responsible corporate citizen, we contribute towards improving the quality of life of the community at large under our various CSR initiatives. Our founder late Shri Pralhad P. Chhabria was a great advocate for spreading hope to those who feel they don't have the right to be hopeful. He always said, "We need to go out and look for opportunities to help those less fortunate than ourselves, even if that service demands sacrifice."

Owing to the unusual external circumstances this year, the company decided to celebrate Diwali with a difference. 29,000 plumbers, labour contractors, farmers and other marginalised community families on a Pan India scale were supported with nutritional dry groceries and hygiene essentials. These marginalised communities had lost their livelihood over-night owing to the pandemic! In turn we also supported SHG revival as majority of the kit contents were procured from these small businesses. This drive was executed by the sales team and ably supported by our dealer network & CSR partner, Mukul Madhav Foundation.

For more information: visit www.finolexpipes.com or follow us on Twitter @FinolexPipe

About Mukul Madhav Foundation:

Mukul Madhav Foundation (MMF), was established in 1999 as a Public Charitable Trust. Today it is renowned for its charitable activities in Healthcare, Social Welfare, and Education.

Its collaboration with Finolex Industries in 2014 has strengthened and increased the spectrum of MMF's work to the fields of Water Conservation, Social Welfare and Sanitation.

One of MMF's groundbreaking projects was to construct a 59 bed state of the art Neo natal Intensive Care Unit (NICU) at Sassoon General Hospital, Pune. MMF also provides medical and financial assistance to the less fortunate in society who need various surgeries and rehabilitations.

It offers funding to educational institutions and also assists financially challenged students with their fees and living expenses. In 2010, Mukul Madhav Vidyalyaya (MMV) an English medium school in Golap village, Ratnagiri was opened. The school has made the dream of getting a quality, all round, holistic education a reality for the children of rural Ratnagiri.

MMF has implemented many water schemes across rural Maharashtra & Gujarat, enriching the lives of thousands of villagers. The type of assistance given includes digging new wells, reviving old wells, installing electric pumps, and supplying water through tankers to the villages, as well as setting up water filtration units and water tanks.

MMF is registered as a charitable trust under the Bombay Charitable Act 1950. All donations are exempt from Income Tax under 80G Certificate. In April 2012 MMF obtained the Foreign Contribution Regulation Act Certificate (FCRA) which enables it to receive funds from abroad.

For more information, please contact or visit www.mmpc.in