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PRESS RELEASE

Finolex Industries Ltd. reported a net profit of ₹ 79.35 crores for Q4 FY 2012-13 – an increase of 41.2 %.

Dividend increased to 55% from 30% last year.

Pune, May 6, 2013: Finolex Industries Limited [FIL], India's largest manufacturer of PVC pipes and fittings, has clocked turnover of ₹629.59 crores and reported a net profit of ₹79.35 crores for the quarter ended 31st March 2013, as compared to ₹593.01 crores and ₹56.19 crores respectively in the corresponding quarter of previous year.

The net profit for the year was higher by 81.15% at ₹136.14 crores as compared to last year's ₹75.15 crores.

The Board of Directors has recommended a dividend of 55% [₹5.50 per share] for the year ended 31st March 2013.

The Company's EPS stood at ₹6.39 and ₹10.97 for the quarter and year ended 31st March 2013 respectively.

Commenting on the financial performance, Mr. Saurabh S. Dhanorkar, - Managing Director, Finolex Industries Limited, said, "The Company has achieved an all round improvement in performance during the year under review. Both top-line and bottom-line have shown positive growth."

"The demand for Company's products i.e. PVC pipes and fittings and PVC resin continues to be strong. Government of India has declared a steep increase in the allocation for Rural Water Management and Irrigation in the 12th Five Year plan. This is expected to generate a substantial demand for PVC pipes and fittings and consequently for PVC resin. With its leadership position in the PVC pipes industry and pan-India distribution network the Company is well poised to reap the benefits of the surge in demand."

Expansion of PVC Pipes Capacity

The Company has recently commissioned a green field plant for manufacture of PVC pipes at Masar, District Vadodara in the State of Gujarat. The current capacity of the plant is 30,000 MTs p.a. which will be scaled up to 50,000 MTs p.a. during 2013-14. This plant will cater to the ever increasing demand for PVC pipes from North India region.



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Expansion of E-PVC capacity

The Company has recently completed an expansion of the Emulsion PVC resin capacity from 10,000 MTs p.a. to 20,000 MTs p.a. E-PVC is a speciality grade used in various applications like artificial leather clot, footwear, flooring, etc.

Captive Power Plant

The Company's 43 MW power plant at Ratnagiri is fully operational. Efficiency improvement, easing of fuel cost and cost saving measures taken during the year has led to improved margins.

Financial Highlights**₹ in Crores**

	Quarter ended 31 st March, 2013	Quarter ended 31 st March, 2012	Year ended 31 st March 2013	Year ended 31 st March 2012
Net sales/Income from operations and other Income	633.85	608.94	2178.19	2130.24
Profit before Interest, Depreciation and tax	131.97	110.30	296.03	247.21
Less : Deductions for				
i) Interest / Finance charges	8.18	19.37	51.45	74.96
ii) Depreciation	13.16	18.13	54.42	75.51
iii) Provision for Taxation	31.28	16.61	54.02	21.59
Net Profit	79.35	56.19	136.14	75.15

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