



**FinOlex**  
INDUSTRIES

**39<sup>TH</sup> ANNUAL REPORT  
2019-2020**

# **Agriculture** Ho Ya **Construction**

**FINOLEX PIPES hamesha Desh ke saath.™**

Agriculture, Plumbing and Sanitation Pipes & Fittings

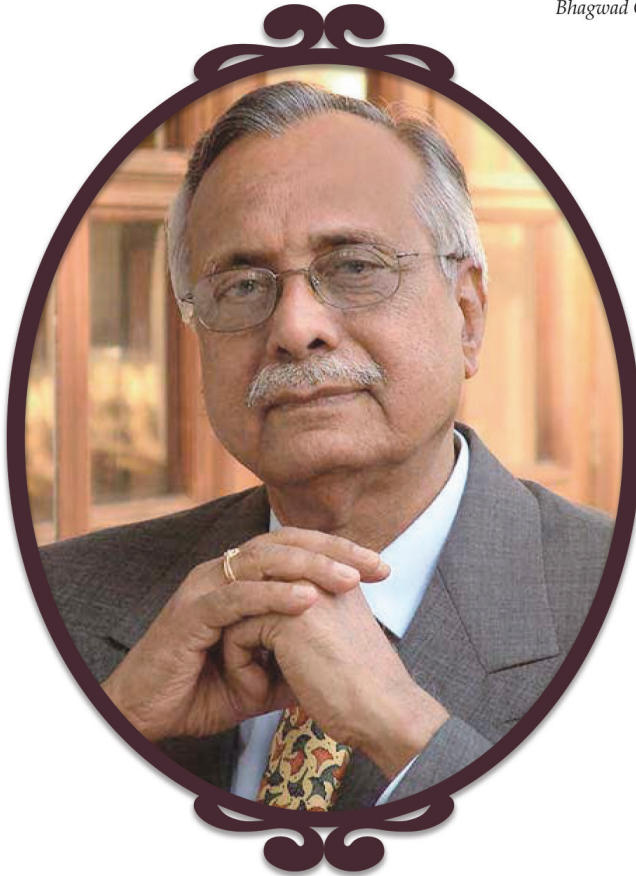


देहिनोऽस्मिन् यथा देहे कौमारं यौवनं जरा । तथा देहान्तरप्राप्तिर्धीरस्तत्र न मुह्यति ॥

भगवद् गीता अ. २.१३

Just as in the physical body of the embodied being is the process of childhood, youth and old age; similarly by transmigration from one body to another, the wise are never deluded.

*Bhagwad Gita, Ch. 2.13*



**Shri. Pralhad P. Chhabria**

(12.03.1930 - 05.05.2016)

**"I have not gone, just moved on.  
Each morning we are born again to work hard &  
live another beautiful journey..."**

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**“We need to go out and look for opportunities to help those less fortunate than ourselves, even if that service demands sacrifice. It is an unselfish will to serve should be our moto.” - Anonymous**



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## Key highlights in FY 2019-20

**₹2,986 crores**

Revenue

**₹324 crores**

Profit after tax

**₹26.13**

Earnings per share

# Corporate Information

## Board of Directors

---

**Mr. Prakash P. Chhabria**

Executive Chairman

**Mr. Sanjay K. Asher**

Independent Director

(upto September 19, 2019)

**Ms. Bhumika L. Batra**

Independent Director

(w.e.f. September 20, 2019)

**Mrs. Ritu P. Chhabria**

Non-Executive & Non-

Independent Director

**Mrs. Kanchan U. Chitale**

Independent Director

**Mr. Dara N. Damania**

Independent Director

(upto September 19, 2019)

**Mr. Saurabh S. Dhanorkar**

Non-Executive & Non-

Independent Director

**Mr. Shrikrishna N. Inamdar**

Independent Director

(upto September 19, 2019)

**Mr. Prabhakar D. Karandikar**

Independent Director

(upto September 19, 2019)

**Mr. Sanjay S. Math**

Managing Director

**Dr. Deepak R. Parikh**

Independent Director

(w.e.f. September 20, 2019)

**Dr. Sunil U. Pathak**

Independent Director

(upto September 19, 2019)

**Mr. Pradeep R. Rath**

Independent Director

(w.e.f. September 20, 2019)

**Mr. Anami N. Roy**

Independent Director

(w.e.f. September 20, 2019)

**Mr. Anil V. Whabi**

Director – Finance & CFO

**Mr. Devang B. Trivedi**

Company Secretary

(upto June 8, 2020)

## Audit Committee

---

Mr. Pradeep R. Rath

Chairman

Ms. Bhumika L. Batra

Mrs. Kanchan U. Chitale

Mr. Saurabh S. Dhanorkar

Dr. Deepak R. Parikh

Mr. Anami N. Roy

## Corporate Social Responsibility Committee

---

Mrs. Ritu P. Chhabria

Chairperson

Ms. Bhumika L. Batra

Mr. Prakash P. Chhabria

Mrs. Kanchan U. Chitale

Mr. Saurabh S. Dhanorkar

Mr. Sanjay S. Math

Dr. Deepak R. Parikh

Mr. Pradeep R. Rath

Mr. Anami N. Roy

## Stakeholders' Relationship Committee

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Mr. Anami N. Roy

Chairman

Ms. Bhumika L. Batra

Mr. Prakash P. Chhabria

Mrs. Kanchan U. Chitale

Mr. Saurabh S. Dhanorkar

Dr. Deepak R. Parikh

Mr. Pradeep R. Rath

## **Risk Management Committee**

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Mrs. Kanchan U. Chitale  
Chairperson

Ms. Bhumika L. Batra

Mr. Prakash P. Chhabria

Mr. Saurabh S. Dhanorkar

Mr. Sanjay S. Math

Dr. Deepak R. Parikh

Mr. Pradeep R. Rath

Mr. Anami N. Roy

Mr. Anil V. Whabi

## **Nomination and Remuneration Committee**

---

Ms. Bhumika L. Batra  
Chairperson

Mrs. Kanchan U. Chitale

Mr. Saurabh S. Dhanorkar

Dr. Deepak R. Parikh

Mr. Pradeep R. Rath

Mr. Anami N. Roy

## **Auditors**

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M/s. P. G. Bhagwat

Chartered Accountants, Pune

## **Solicitors & Advocates**

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Crawford Bayley & Co., Mumbai

## **Bankers**

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Bank of India  
ICICI Bank Limited  
Bank of Baroda  
Citibank N.A.  
Bank of Maharashtra  
Corporation Bank

## **Corporate Office**

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D1/10, MIDC, Chinchwad,  
Pune 411 019  
Maharashtra, India  
Tel. No.: 020-27408200/27408572  
Fax No.: 020-27474444/27479000

## **Registered Office**

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Cat No. 399, Village Urse, Taluka Maval,  
District Pune 410 506,  
Maharashtra, India  
Tel. No.: 02114-237251  
Fax No.: 02114-237252

## **Registrar and Share Transfer Agent**

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KFin Technologies Private Limited  
Selenium Tower B,  
Plot No. 31 & 32,  
Gachibowli Financial District, Nanakramguda,  
Serilingampally Mandal,  
Hyderabad - 500 032, India.  
Phone No.: 040-67162222  
Extn Nos. 1583 & 1562  
Fax No.: 040-23420814, 23001153  
Toll Free: 1800 3454 001  
Email ID: einward.ris@kfintech.com  
Website: www.kfintech.com

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Corporate Identity No. (CIN) : L40108PN1981PLC024153  
Email : investors@finolexind.com  
Website : www.finolexpipes.com



# All about Finolex

India's largest manufacturer of PVC pipes & fittings and a leading producer of PVC resin, Finolex Industries Limited (Finolex) is renowned for its exceptional products.

Established in 1981 as a pipe manufacturing company, today, we have grown manifold to emerge as a leading player in the PVC pipes & fittings segment. Our state-of-the-art manufacturing facilities are equipped with new-age technology to constantly meet the evolving demands of varied sectors with our consistently growing product portfolio and capacity improvements.

## What we offer – our products



### Agriculture



Agriculture Pipes & Fittings



Casing Pipes



Column Pipes



Solvent Cement & Lubricant



### Housing, Construction and Infrastructure



CPVC Pipes & Fittings



SWR Pipes & Fittings



Plumbing Pipes & Fittings



Solvent Cement & Lubricant



Sewerage Pipes

# Our Pan-India Reach



**21,000+**

Retailers

**2**

Warehouses (Chinchwad and Cuttack)

**900**

Dealers in India

# Fact check



**39** years

Of robust organic growth



**1,330**

Employees as on  
31<sup>st</sup> March 2020



**3**

Manufacturing facilities:  
(Pune, Ratnagiri and  
Masar)



**Zero**

Long-term debt as on  
31<sup>st</sup> March 2020



**15%**

EBITDA Margin



**₹324** crores

Profit after tax in 2019-20



**₹4,848** crores

Market capitalization  
value as on  
31<sup>st</sup> March 2020



**CRISIL  
A1+/  
IND A1+**

Maintained short-term  
credit rating- CRISIL/  
India ratings



**CRISIL  
AA/  
IND AA**

Maintained long-term  
credit rating- CRISIL/  
India ratings



# Ten year Financial Highlights (Standalone)

(₹ in crores)

	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11
	IND AS	IND AS	IND AS	IND AS	IND AS	ICAAP	ICAAP	ICAAP	ICAAP	ICAAP
<b>Profit and Loss Account Data</b>										
Revenue from operations										
(#Excluding Excise duty)										
EBITDA*	2,986	3,091	#2,738	#2,602	#2,482		#2,453	#2,145	#2,100	#1,978
EBIT**	448	604	484	563	404	213	397	359	217	220
Profit before tax	374	534	423	508	354	155	334	304	141	145
Profit after tax	393	536	439	517	373	81	242	190	97	115
Dividend ( including tax on dividend if applicable)	324	350	299	352	254	48	170	136	75	76
	150	150	150	172	149	30	102	79	43	44
<b>Balance Sheet Data</b>										
Share capital	124	124	124	124	124	124	124	124	124	124
Net worth	1,930	2,528	2,765	2,291	1,570	787	790	721	662	620
Loan funds	283	91	101	94	112	587	656	711	1,012	735
Gross block	2,334	2,199	2,064	1,982	1,923	1,894	1,850	1,771	1,626	1,564
Capital Employed	1,668	1,681	1,473	1,330	1,113	966	1,009	841	823	779
<b>Key Ratios</b>										
EBITDA (%)	15.01%	19.55%	17.68%	21.63%	16.30%	8.62%	16.17%	16.73%	10.32%	11.11%
Return on capital employed (%)***	22.43%	31.77%	28.75%	38.19%	31.78%	16.01%	33.12%	36.18%	17.15%	18.64%
Earnings per share (₹)	26.13	28.19	24.06	28.38	20.50	3.85	13.71	10.97	6.06	6.14
Debt to equity	0.15	0.04	0.04	0.04	0.07	0.75	0.83	0.99	1.53	1.18
Dividend payout (%)	46.15%	42.77%	50.11%	48.77%	58.71%	62.33%	59.73%	58.27%	57.57%	57.16%
Interest coverage(times)	37.62	49.24	49.30	36.69	9.05	3.57	5.98	6.97	2.89	3.68
Book value per share (₹)	155.51	203.75	222.78	184.65	126.50	63.45	63.64	58.12	53.36	50.01
Market Capitalisation	4,848	6,071	8,187	7,185	4,519	3,521	2,370	1,190	624	1,084

\*EBITDA - Earnings before exceptional item, Interest, Tax, Depreciation and Amortisation (excluding other income)

\*\*EBIT - Earnings before exceptional item and Interest (excluding other income)

\*\*\*Return on capital employed - EBIT / Capital employed

# Chairman's Message

“Our employees are the strongest pillars of our growth, enabling and ensuring sustainable performances year after year.”

