

Registered Office / Urse Plant

Finolex Industries Limited
Gat No. 399, Village Urse, Tal.-Maval,
Dist. Pune 410 506, Maharashtra, India
CIN L40108PN1981PLC024153

Tel +91 2114 237251 / 237253
Toll Free 1800 200 3466
Fax +91 2114 237252
Email investors@finolexind.com
Web finolexwater.com

**FinOlex**
INDUSTRIES

FIL: SEC: LODR R 30&33: UFR
August 26, 2016

BSE Limited
Floor 25
P J Towers
Dalal Street
Mumbai 400 001

National Stock Exchange
of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai 400 051

Scrip Code:		Scrip Code:	
Equity	500940/FINOLEXIND	Equity	FINPIPE
		NCDS	FIN16
ISIN:		ISIN:	
EQUITY	INE183A01016	EQUITY	INE183A01016
		NCDs	INE183A07047

Dear Sirs,

Sub: Outcome of the Board Meeting: Unaudited Standalone Financial Results for the quarter ended 30th June, 2016 and appointment of additional director.

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, kindly be noted that the Board of Directors of the Company at its meeting held today i.e. 26th August, 2016, inter alia, taken on records the following:

1. Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2016.
2. Segment-wise Revenue, Results and Capital Employed for the quarter ended 30th June, 2016.
3. Limited review report of the statutory auditor for the said financial results.
4. Financial results for the quarter ended 30th June, 2016 in prescribed format for publishing in newspapers.

Mr. Anil V. Whabi is appointed as additional director in the capacity of whole-time director designated as Director –Finance.

We are enclosing herewith the said statements.

The aforesaid board meeting commenced at 10.15 a.m. and concluded at 2.00 p.m. You are requested to kindly take the same on your record.

Thanking you,

Yours truly,

For Finolex Industries Limited


Saurabh S. Dhanorkar
Managing Director

Encl: As above

FINOLEX INDUSTRIES LIMITED

Registered Office: Gat No. 399, Urse, Taluka Maval, Pune - 410 506. CIN: L40108PN1981PLC024153

**Statement of unaudited standalone financial results
For the Quarter ended 30th June, 2016**

Rs. In lakhs

PART I

Sr No	Particulars	Quarter Ended	
		30.06.2016	30.06.2015
		Unaudited	Unaudited
1	Income from operations		
	(a) Net Sales/Income from Operations (Net of excise duty)	66,593.32	62,839.73
	(b) Other Operating Income	692.87	498.61
	Total income from operations (net) (a) + (b)	67,286.19	63,338.34
2	Expenses		
	(a) Cost of materials consumed	39,196.17	38,668.42
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,827.82	2,164.89
	(c) Employee benefits expense	2,715.88	2,225.39
	(d) Depreciation and amortisation expense	1,326.21	1,247.88
	(e) Power and Fuel	1,619.40	2,095.97
	(f) Other expenditure	6,002.86	5,452.01
	Total expenses	52,688.34	51,854.56
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	14,597.85	11,483.78
4	Other Income	317.21	539.47
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	14,915.06	12,023.25
6	Finance costs	500.44	1,580.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	14,414.62	10,442.41
8	Exceptional items	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	14,414.62	10,442.41
10	Tax Expense:	4,610.20	3,236.33
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	9,804.42	7,206.07
12	Extraordinary Items (net off tax expense)	-	-
13	Net Profit / (Loss) for the period (11 - 12)	9,804.42	7,206.07
14	Share of profit / (loss) of associate	-	-
15	Minority interest	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit of associates (13 + 14 + 15)	9,804.42	7,206.07

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Statement of unaudited standalone financial results
For the Quarter ended 30th June, 2016

PART I		Rs. In lakhs	
Sr No	Particulars	Quarter Ended	
		30.06.2016	30.06.2015
		Unaudited	Unaudited
17	Other Comprehensive income		
a	Profit / (Loss) for the period as per Ind AS	9,804.42	7,206.07
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		
b	Net (loss) / gain on FVOCI Equity securities (net off tax)	17,310.08	(7,803.11)
c	Re-measurement gain/ (loss) on defined benefit plans net off tax	(58.67)	2.28
	Total Other Comprehensive income / (loss) net off tax	17,251.42	(7,800.84)
18	Total Comprehensive income for the period (16+17)	27,055.83	(594.76)
19	Paid-up equity share capital (Nominal value Rs. 10 per share)	12,409.54	12,409.54
20(i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):		
*	(a) Basic	7.90	5.81
	(b) Diluted		
20(ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):		
*	(a) Basic	7.90	5.81
	(b) Diluted		
* As per weighted average number of shares outstanding during the period			

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INDUSTRIES

Standalone segmentwise Revenue, Results and Capital employed

Rs. In lakhs

Sr No	Particulars	Quarter Ended	
		30.06.2016	30.06.2015
		Unaudited	Unaudited
1	SEGMENT REVENUE		
	Net Sale /Income from each segment:		
a	PVC	40,485.80	41,493.17
b	PVC Pipes & Fittings	58,287.67	51,000.34
c	Power	3,881.83	3,846.63
	Total	102,655.30	96,340.14
	Less: Inter segment Revenue	35,369.11	33,001.80
	Net Sales / Income from Operations	67,286.19	63,338.34
2	SEGMENT RESULTS		
	Profit / (Loss) before tax and interest from each segment:		
a	PVC	8,900.02	6,920.12
b	PVC Pipes & Fittings	5,677.56	4,923.82
c	Power	1,291.79	809.71
	Total	15,869.37	12,653.65
	Less:		
I	Finance costs	500.44	1,580.85
II	Other un-allocable expenditure	1,282.46	872.72
	Add:		
	Other un-allocable income	328.15	242.32
	Total Profit / (Loss) Before Tax	14,414.62	10,442.41
3	CAPITAL EMPLOYED		
	Segment Assets (-) Segment Liabilities :		
a	PVC	52,144.96	71,673.82
b	PVC Pipes & Fittings	52,103.55	43,024.34
c	Power	26,740.94	27,716.03
d	Unallocated	48,567.03	(7,220.34)
	Total	179,556.48	135,193.85

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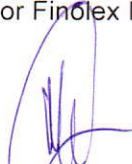
Notes-

- 1 The above results have been reviewed by audit committee and approved by the Board at their meetings held on 26th August, 2016.
- 2 The quarter ended 30 June 2015 has not been subject to limited review/audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3 These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act 2013. The company has transitioned to Ind-AS with effect from April 1, 2016 and the comparative numbers have been restated accordingly. The impact of transition has been provided for in the retained earnings as on April 1, 2015.
- 4 The limited review of the financial results for the quarter ended June 2016, pursuant to regulation 33 (3) (c) (i) of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 has been carried out by statutory auditors.
- 5 As required by paragraph 32 of Ind-AS 101 First-time Adoption of Indian Accounting Standards, reconciliation of net profit is as follows:

Particulars	Quarter Ended
	30.06.2015
Net profit as per Indian GAAP	7,025.79
Net (loss)/gain on fair valuation of financial instruments	265.11
Impact of remeasurement of defined benefit plan	(3.48)
Impact of measurement of financial liability at amortised cost	(5.01)
Deferred tax	(76.34)
Profit as per Ind-AS	7,206.07

- 6 Investment in the equity shares of companies which were acquired for strategic reasons are measured at fair value through other comprehensive income. Investment in associate is measured at cost and other investments are being measured at fair value through profit or loss.
- 7 Previous periods' figures have been regrouped wherever necessary to conform to the current period's classification.

By order of the Board of Directors
 For Finolex Industries Limited


Prakash P. Chhabria
 Executive Chairman
 DIN 00016017

Pune
 26th August 2016

M/S P. G. BHAGWAT

CHARTERED ACCOUNTANTS

HEAD OFFICE

Suites 101-102, 'Orchard'

Dr. Pai Marg, Baner, Pune – 45

Tel (O): 020 – 27290771 / 1772/1773

Web: www.pgbhagwatca.com

To
The Board of Directors
Finolex Industries Limited
Gat 399, Urse, Maval,
Pune – 410506, Maharashtra
India

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of **Finolex Industries Limited** for the period ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

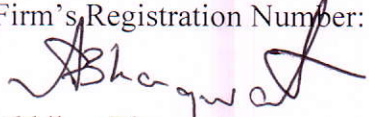
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M/s P.G.Bhagwat**

Chartered Accountants

Firm's Registration Number: 101118W



Abhijeet Bhagwat

Partner

Membership Number: 136835

Pune

26th August, 2016

