

FINOLEX INDUSTRIES LIMITED

Registered Office: Gat No. 399, Urse, Taluka Maval, Pune - 410 506. CIN: L40108PN1981PLCO24153

STATEMENT OF UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH JUNE, 2014

PART I

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 31.03.2014 (Audited)	Quarter ended 30.06.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
1	Income from operations				
	(a) Net Sales/Income from Operations (Net of excise duty)	65,522.33	83,332.30	55,513.16	242,760.31
	(b) Other Operating Income	749.64	641.81	836.18	2,542.77
	Total income from operations (net) (a) + (b)	66,271.97	83,974.11	56,349.34	245,303.08
2	Expenses				
	(a) Cost of materials consumed	37,756.42	49,841.56	41,061.16	173,888.38
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,700.43	13,316.85	(2,761.16)	(6,291.52)
	(d) Employee benefits expense	1,908.94	1,801.95	1,672.19	7,171.24
	(e) Depreciation and amortisation expense	1,490.36	1,508.03	1,464.49	6,229.18
	(f) Power and Fuel	2,624.32	2,404.79	2,528.05	10,636.97
	(g) Other expenditure	4,822.71	6,354.55	4,390.90	20,236.53
	Total expenses	55,303.18	75,227.73	48,355.64	211,870.78
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	10,968.79	8,746.38	7,993.70	33,432.30
4	Other Income	521.63	618.67	1,943.45	4,368.04
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items(3 + 4)	11,490.42	9,365.05	9,937.15	37,800.34
6	Finance costs	2,675.65	2,169.62	1,370.99	6,637.17
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	8,814.77	7,195.44	8,566.16	31,163.18
8	Exceptional items	(1,669.40)	703.93	(5,389.03)	(6,977.01)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	7,145.37	7,899.37	3,177.13	24,186.16
10	Tax Expense	2,125.10	2,280.14	912.45	7,171.53
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	5,020.27	5,619.23	2,264.67	17,014.64
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	5,020.27	5,619.23	2,264.67	17,014.64
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit of associates (13 + 14 + 15)	5,020.27	5,619.23	2,264.67	17,014.64
17	Paid-up equity share capital (Nominal value Rs. 10 per share)	12,409.54	12,409.54	12,409.54	12,409.54
18	Paid-up Debt capital	-	-	-	12,000.00
19	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	66,559.33
20	Debenture Redemption Reserve	-	-	-	7,500.00
21(i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
*	(a) Basic }*	4.05	4.53	1.82	13.71
	(b) Diluted }*				
21(ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
*	(a) Basic }*	4.05	4.53	1.82	13.71
	(b) Diluted }*				

* As per weighted average number of shares outstanding during the period

PART II

Sr. No.	Particulars	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 31.03.2014 (Audited)	Quarter ended 30.06.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	58,994,784	58,994,784	59,087,784	58,994,784
	- Percentage of shareholding	47.54	47.54	47.61	47.54
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of shares	65,100,597	65,100,597	65,007,597	65,100,597
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	52.46	52.46	52.39	52.46

Particulars	Quarter ended 30.06.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	2
Disposed off during the quarter	2
Remaining unresolved at the end of the quarter	0

Segmentwise Revenue, Results and Capital Employed

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 31.03.2014 (Audited)	Quarter ended 30.06.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
1	SEGMENT REVENUE				
	Net Sale /Income from each segment :				
a	PVC	41,394.70	53,474.55	36,273.53	171,302.64
b	PVC Pipes & Fittings	54,379.37	46,862.43	43,491.81	156,326.64
c	Power	3,533.58	4,427.90	4,503.47	16,447.69
	Total	99,307.65	104,764.87	84,268.81	344,076.96
	Less: Inter segment Revenue	33,035.68	20,790.76	27,919.47	98,773.87
	Net Sales / Income from Operations	66,271.97	83,974.11	56,349.34	245,303.09
2	SEGMENT RESULTS				
	Profit / (Loss) before tax and interest from each segment:				
a	PVC	5,969.60	4,940.43	4,237.67	20,079.52
b	PVC Pipes & Fittings	5,197.00	3,892.87	3,552.94	13,205.34
c	Power	621.10	1,130.73	974.66	3,450.98
	Total	11,787.70	9,964.03	8,765.27	36,735.85
	Less:				
I	Interest	2,675.65	2,169.61	1,370.99	6,637.17
II	Other un-allocable expenditure	2,459.92	340.83	6,148.95	11,069.00
	Add:				
	Other un-allocable income	493.24	445.78	1,931.80	5,156.51
	Total Profit / (Loss) Before Tax	7,145.37	7,899.37	3,177.13	24,186.18
3	CAPITAL EMPLOYED				
	Segment Assets - Segment Liabilities :				
a	PVC	84,800.19	77,750.49	82,027.27	77,750.49
b	PVC Pipes & Fittings	30,633.09	33,929.66	34,291.52	33,929.66
c	Power	30,976.63	31,313.73	34,635.10	31,313.73
d	Other than segments	13,806.60	17,147.07	38,244.35	17,147.07
	Total	160,216.51	160,140.95	189,198.24	160,140.95

Notes-

- Exceptional items represent foreign exchange (loss) /gain and settlement of claim against derivative.
- Effective from April 1st, 2014 the company has charged depreciation based on the revised useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013. Due to the above, depreciation charged for the quarter ended June 30th, 2014 is lower by Rs.91.45 lakhs.
- The above results have been reviewed by audit committee and approved by the Board at its meeting held on 26th July, 2014.
- The promoters of the Company have not pledged any of the shares held by them in the Company.
- The "Limited Review" of the financial results of the Company for the quarter ended 30th June 2014 has been completed by the statutory auditors.
- 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

Pune
26th July, 2014