**Profit After Tax for FY16 at INR 2,336 mn, up 389% YoY****Debt reduced by INR 4,260 mn during FY16**

EARNINGS RELEASE

FOR IMMEDIATE RELEASE

Finolex Industries Limited, Pune, India, May 21, 2016:

Finolex Industries Limited (NSE: FINPIPE | BSE:500940), India's leading manufacturer of PVC Pipes & Fittings, at its Board Meeting held today announced audited Financial results for Quarter and Year ended 31st March, 2016.

Q4FY16 HIGHLIGHTS

- The sales volumes for PVC Pipes & Fittings was at 67,693 MT in Q4FY16 against 56,966 MT in Q4FY15.
- Total income from operations was at INR 8,055 mn for Q4FY16 against INR 7,846 mn in Q4FY15.
- EBITDA for the quarter stood at INR 1,114 mn for Q4FY16 against INR 683 mn for Q4FY15.
- Profit After Tax was at INR 785 mn for Q4FY16 against INR 277 mn for Q4FY15.

FY16 HIGHLIGHTS

- 30,000MT p.a of Pipe and Fittings capacity added during FY16. The total capacity of Pipe and Fittings stands at 2,80,000MT p.a. as on 31st March 2016.
- The sales volumes for PVC Pipes & Fittings was at 2,08,764 MT in FY16 against 1,85,786 MT in FY15.
- Total income from operations was at INR 24,528 mn for FY16 against INR 24,761 mn in FY15.
- EBITDA stood at INR 3,751 mn for FY16 against INR 2,133 mn for FY15.
- Profit After Tax was at INR 2,336 mn for FY16 against INR 478 mn for FY15.
- Debt reduced by INR 4,260 mn during FY16.

MANAGEMENT COMMENTS**Mr. Prakash P. Chhabria**
Executive Chairman

“Based on robust demand for Pipes and Fittings, the company has shown all-round growth. We expect strong demand to continue in the coming quarters. .”

QUARTERLY CONFERENCE CALL

We will hold an earnings conference call on Monday, May 23, 2016 at 11:30 AM Indian Standard Time to discuss performance for the quarter. Transcript/Audio recording of the management discussions and the question and answer session will be available in the Investor Relations sections of our website www.finolexwater.com

Please dial the numbers at least 5-10 minutes prior to the conference schedule to ensure that you are connected in time.

Primary Number: +91 22 3960 0672; Secondary Number: +91 22 6746 5872

PROFIT AND LOSS ACCOUNT SUMMARY






Particulars (INR mn)	Q4FY16	Q3FY16	Q4FY15	FY16	FY15
Net Sales	8,055	5,472	7,846	24,528	24,761
EBIDTA before exceptional items	1,114	841	683	3,751	2,111
Exceptional gains/(loss)	-	-	31	245	-215
EBIDTA after exceptional items	1,114	841	714	3,996	1,896
EBIDTA margins (%)	13.83	15.37	9.10	16.29	7.66
Depreciation	127	127	143	506	587
EBIT before exceptional items	987	714	541	3,245	1,524
EBIT margins (%)	12.26	13.05	6.90	13.23	6.16
Other Income	188	35	50	391	202
Finance costs	45	80	104	446	704
PBT	1,130	668	517	3,435	808
PBT margins (%)	14.03	12.21	6.59	14.00	3.26
Tax	345	238	241	1,099	330
PAT	785	430	277	2,336	478
PAT margins (%)	9.74	7.86	3.53	9.52	1.93

*Represents subsidy pertaining to earlier years.

ABOUT FINOLEX INDUSTRIES LIMITED

Finolex Industries Limited (FIL) is India's leading manufacturer of PVC Pipes & Fittings and the only PVC pipes and fittings company with backward integration. FIL is headquartered in Pune and operates through its state of the art manufacturing plants located in Pune, Ratnagiri in Maharashtra and Masar in Gujarat. FIL is the first Indian U-PVC Pipes manufacturer to be awarded the IS/ISO 9001:2008 certification. With its network of over 16,000 direct and indirect retail outlets spread across India, Finolex U-PVC Pipes and Fittings of consistently superior quality are easily accessible throughout the country. Carrying water from the source to the destination, FIL has been helping millions across the country create wealth. Today with water being a limited resource the company's vision is to help every consumer find a more effective way of managing water by creating products across all touch points to manage water better.

CONTACT DETAILS

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FORWARD LOOKING STATEMENT

SAFE HARBOR STATEMENT: Certain part of this presentation describing estimates, objectives and projections may be a "forward looking statement" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, our ability to obtain regulatory approvals, technological changes, cash flow projections, our exposure to market risks as well as other risks. Finolex Industries do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.