

FIL: SEC: LODR 30 and 33: UFR
August 11, 2017

National Stock Exchange of India Limited Manager – Listing Department 5, Exchange Plaza Bandra-Kurla Complex Bandra (East), Mumbai 400051	BSE Limited Manager – Listing Department Registered Office: Floor 25 P.J.Towers Dalal Street Mumbai 400 001
Scrip Code: Equity: FINPIPE	Scrip Code: Equity: 500940/FINOLEXIND

Ref: Outcome of the Board Meeting held on 11th August, 2017

Dear sirs,

Pursuant to the Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, kindly note that the Board of Directors of the Company at its meeting held today i.e. 11th August, 2017, inter alia, taken on record the following:

1. Unaudited financial results for the quarter ended 30th June, 2017, alongwith limited review report for the quarter ended 30th June, 2017.
2. Appointed Mr.Saurabh S. Dhanorkar (DIN 00011322) as Additional director as Non-executive and non-independent director of the Company liable to retire by rotation.

A brief profile of Mr.Saurabh S. Dhanorkar is given below:

Mr.Saurabh S. Dhanorkar is a Chartered Accountant. He joined the Company in the year 1983 in Finance department. After working as a head of Finance, he took over as a Marketing head for PVC Resin Division.

In the year 1996, he was taken on the Board of Directors designated as Director – Commercial and in the year 2006, he was promoted as Asst. Managing Director & Chief Operating Officer. During year 2012, he was elevated as Managing Director. After working 33 years in the Company, he retired from the services of the Company on 30th November, 2016.

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The aforesaid board meeting commenced at 3.15 p.m. and concluded at 4.25 p.m.

You are requested to kindly take the same on record.

Vidya

Ms. Vidya Shembekar
General Manager (Legal) &
Company Secretary



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, 2017

Particulars	Rs. In Lakhs			Year Ended 31.03.2017 Audited
	30.06.2017 Unaudited	30.06.2016 Unaudited	31.03.2017 Audited	
Income				
I Revenue from Operations (including excise duty)	82,427.48	77,691.28	101,635.08	298,763.71
II Other income	384.27	317.21	937.03	2,433.80
III Total Income (I+II)	82,811.75	78,008.49	102,572.11	301,197.51
IV Expenses				
Cost of materials and components consumed	52,544.67	49,601.26	57,341.24	205,374.42
Changes in inventories of finished goods, stock-in-trade and work-in-progress	5,644.04	1,827.82	14,771.01	(5,890.69)
Employee benefits expense	2,850.20	2,715.88	2,681.42	10,489.24
Finance costs	298.46	500.57	114.39	1,534.47
Depreciation and amortisation expense	1,450.46	1,326.21	1,387.82	5,504.62
Other expenses	8,324.99	7,622.13	8,988.01	32,489.02
Total expenses (IV)	71,112.82	63,593.87	85,283.89	249,501.08
V Profit before exceptional items and tax (III-IV)	11,698.93	14,414.62	17,288.22	51,696.43
VI Exceptional items	-	-	-	-
VII Profit before tax (V-VI)	11,698.93	14,414.62	17,288.22	51,696.43
VIII Tax Expense				
Current tax	3,548.29	4,414.86	5,641.55	15,933.82
Deferred tax	174.18	195.35	(679.37)	544.66
IX Profit for the period (VII-VIII)	7,976.46	9,804.41	12,326.04	35,217.95
X Other Comprehensive Income (OCI)				
A Items that will not be reclassified to profit or loss				
Re-measurement of defined benefit plans	5.26	(89.71)	82.71	(109.59)
Income tax effect	(1.82)	31.05	(19.93)	37.93
A(i) Re-measurement of defined benefit plans net off income tax	3.44	(58.66)	62.78	(71.66)
Equity instruments through OCI	(12,821.71)	17,303.70	21,701.92	51,850.02
Income tax effect	4.92	6.38	99.53	105.92
A(ii) Equity instruments through OCI net off income tax	(12,816.79)	17,310.08	21,801.45	51,955.94
Total Other Comprehensive Income [A(i)+A(ii)]	(12,813.35)	17,251.42	21,864.22	51,884.28
XI Total Comprehensive Income for the period (IX+X)	(4,836.89)	27,055.83	34,190.26	87,102.23
XII Earnings per equity share (for continuing operation) having nominal value per share of Rs.10				
Basic	6.43	7.90	9.93	28.38
Diluted	6.43	7.90	9.93	28.38

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FINOLEX INDUSTRIES LIMITED

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Statement of unaudited standalone financial results for the Quarter ended 30th June, 2017

Notes -

1 Unaudited Standalone segmentwise Revenue, Results and Capital employed

Rs. In Lakhs

Sr No	Particulars	Quarter Ended			Year Ended
		30.06.2017 Unaudited	30.06.2016 Unaudited	31.03.2017 Audited	31.03.2017 Audited
1	SEGMENT REVENUE				
	Revenue from each segment:				
a	PVC	52,853.90	43,364.92	60,686.02	175,666.77
b	PVC Pipes & Fittings	68,917.04	65,813.64	69,806.28	221,687.30
c	Power	3,822.45	3,881.83	3,611.82	14,488.06
	Total	125,593.39	113,060.39	134,104.12	411,842.13
	Less: Inter segment Revenue	43,165.91	35,369.11	32,469.04	113,078.42
	Revenue from Operations	82,427.48	77,691.28	101,635.08	298,763.71
2	SEGMENT RESULTS				
	Profit / (Loss) before tax and interest from each segment:				
a	PVC	9,508.13	8,900.02	11,468.83	35,466.25
b	PVC Pipes & Fittings	2,901.22	5,677.56	5,903.05	17,738.78
c	Power	498.60	1,291.79	558.91	3,289.92
	Total	12,907.95	15,869.37	17,930.79	56,494.94
	Less:				
I	Finance costs	298.46	500.44	114.39	1,534.47
II	Other un-allocable expenditure	1,284.41	1,282.46	957.14	5,167.43
	Add:				
	Other un-allocable income	373.85	328.15	428.96	1,903.38
	Total Profit / (Loss) Before Tax	11,698.93	14,414.62	17,288.22	51,696.43
3	Capital employed : Segment Assets (-) Segment Liabilities				
a	PVC	56,599.88	52,144.96	54,897.80	54,897.80
b	PVC Pipes & Fittings	54,492.45	52,103.55	55,922.07	55,922.07
c	Power	23,280.57	26,740.94	21,957.51	21,957.51
d	Unallocated	89,929.46	48,567.03	96,361.87	96,361.87
	Total	224,302.36	179,556.48	229,139.25	229,139.25



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

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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, 2017

Notes contd.....

- 2 The above results have been reviewed by audit committee and approved by the Board at their respective meetings held on 11th August, 2017.
- 3 These financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IndAS) prescribed under section 133 of the Companies Act, 2013.
- 4 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.
- 5 The limited review of the financial results for the quarter ended June 2017, pursuant to regulation 33(3)(c)(i) of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 had been carried out by the statutory auditors.
- 6 The above results are on the detailed format of quarterly financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular number CIR/CFD/FAC/62/2016 dated 5th July 2016. The full format of the quarterly financial results and explanatory notes are available on the stock exchange websites at www.nseindia.com and www.bseindia.com and on the company's website www.finolexwater.com.
- 7 Previous periods' figures have been re-grouped wherever necessary, to confirm 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
11th August, 2017

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FINOLEX INDUSTRIES LIMITED

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

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Statement of unaudited standalone financial results for the Quarter ended 30th June, 2017

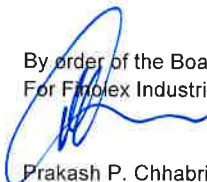
Sr. No.	Particulars	Rs. in lakhs	
		Quarter ending (30/06/2017)	Corresponding 3 Months ended In the previous year (30/06/2016)
1	Total income from operations	82,811.75	78,008.49
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	11,698.93	14,414.62
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	11,698.93	14,414.62
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	7,976.46	9,804.41
5	Total Comprehensive Income for the period [Comprising of Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(4,836.89)	27,055.83
6	Equity share capital	12,409.54	12,409.54
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year ended on 31st March, 2017.	216,729.71	
8	Earnings per share (of Rs.10/- each) (for continuing operations) not annualised:		
	Basic: }	6.43	7.90
	Diluted: }		

Notes-

- The above results have been reviewed by audit committee and approved by the Board at their respective meetings held on 11th August, 2017.
- These financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IndAS) prescribed under section 133 of the Companies Act, 2013.
- 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.
- The limited review of the financial results for the quarter ended June 2017, pursuant to regulation 33(3)(c)(i) of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 had been carried out by the statutory auditors.
- The above is an extract of the detailed format of quarterly financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular number CIR/CFD/FAC/62/2016 dated 5th July 2016. The full format of the quarterly financial results and explanatory notes are available on the stock exchange websites at www.nseindia.com and www.bseindia.com and on the company's website www.finolexwater.com.
- Previous periods' figures have been re-grouped wherever necessary, to confirm to the current period's classification.

Pune
 11th August, 2017


By order of the Board of Directors
 For Finolex Industries Limited


 Prakash P. Chhabria
 Executive Chairman
 DIN 00016017

Corporate Office

Finolex Industries Limited
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 IS/ISO 9001:2008 CERTIFIED
 Pipes Division, Ratnagiri



ISO 14001 CERTIFIED
 PVC, CPP & Pipes Plant,
 Ratnagiri



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

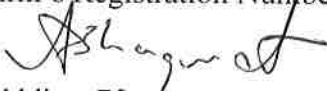
Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of **Finolex Industries Limited** for the quarter ended 30th June 2017. 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

11th August 2017

