

FINOLEX INDUSTRIES LIMITED
REGISTERED OFFICE:D-1/10,M.I.D.C.,CHINCHWAD,PUNE 411 019

FINANCIAL RESULTS
FOR THE QUARTER ENDED 31st DECEMBER, 2007

(Rs. in million)

Sr.No.	Particulars	Quarter ended 31.12.2007 (Unaudited)	Quarter ended 31.12.2006 (Unaudited)	Nine Months ended 31.12.2007 (Unaudited)	Nine Months ended 31.12.2006 (Unaudited)	Year ended 31.03.2007 (Audited)
1	Net Sales/Income from Operations	4792.153	3473.410	11340.169	8490.265	12081.031
2	Other Income	53.195	190.052	589.661	349.427	444.182
3	Total Income (1 + 2)	4845.348	3663.462	11929.830	8839.692	12525.213
4	Expenditure					
	a. (Increase)/Decrease in Stock-in-trade	367.290	(48.521)	(16.858)	72.819	(36.243)
	b. Consumption of raw materials	2559.682	2118.237	6584.478	4529.974	6669.855
	c. Purchase of Traded Goods	17.515	78.000	311.293	89.560	270.711
	d. Power and Fuel	328.105	273.280	818.460	774.914	1058.033
	e. Excise duty	703.379	526.915	1677.677	1285.036	1809.703
	f. Staff cost	87.885	68.603	263.170	204.021	261.591
	g. Depreciation	143.813	136.329	427.356	406.890	546.081
	h. Other expenditure	275.504	169.808	713.887	555.512	791.011
	i. Total	4483.173	3322.651	10779.463	7918.726	11370.742
5	Interest/Finance charges	69.677	32.181	166.180	168.470	137.320
6	Exceptional Items	0.000	0.000	0.000	0.000	0.000
7	Profit from ordinary activities before tax	292.498	308.630	984.187	752.496	1017.151
8	Tax Expenses					
	-Current tax	89.000	91.500	333.000	270.500	330.735
	-Deferred tax	(15.713)	(13.409)	(56.244)	(47.122)	(19.411)
	-Fringe benefit tax	3.495	1.700	7.695	4.800	7.000
9	Net Profit	215.716	228.839	699.736	524.318	698.827
10	Paid up Equity Share capital (Nominal value Rs. 10 per share)	1240.265	1240.179	1240.265	1240.179	1240.179
11	Reserves (excluding Revaluation Reserve)					4046.700
12	# Basic and diluted EPS (Rs)	1.74	1.85	5.64	4.23	5.63
13	Public Shareholding:					
	i) Number of shares	59404126	60449969	59404126	60449969	60300969

ii) Percentage of shareholding	47.90	48.74	47.90	48.74	48.62
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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in million)

Sr.No.	Particulars	Quarter ended 31.12.2007 (Unaudited)	Quarter ended 31.12.2006 (Unaudited)	Nine Months ended 31.12.2007 (Unaudited)	Nine Months ended 31.12.2006 (Unaudited)	Year ended 31.03.2007 (Audited)
1	SEGMENT REVENUE					
	Net Sale /Income from each segment:					
a	PVC	3819.744	2909.744	8150.554	6722.447	9139.933
b	PVC Pipes & Fittings	1440.224	1197.924	4532.109	3444.007	4954.444
	Total	5259.968	4107.668	12682.663	10166.454	14094.377
	Less: Inter segment Revenue	467.815	634.258	1342.494	1676.189	2013.346
	Net Sales / Income from Operations	4792.153	3473.410	11340.169	8490.265	12081.031
2	SEGMENT RESULTS					
	Profit before tax and interest from each segment :					
a	PVC	260.325	213.738	798.029	588.041	771.572
b	PVC Pipes & Fittings	74.900	84.321	274.794	185.592	261.511
	Total	335.225	298.059	1072.823	773.633	1033.083
	Less:					
I	Interest	69.677	32.181	166.180	168.470	137.320
II	Other un-allocable expenditure net off	25.756	26.140	81.218	68.151	101.872
	Add:					
	Un-allocable income	52.706	68.892	158.762	215.484	223.260
	Total Profit Before Tax	292.498	308.630	984.187	752.496	1017.151
3	CAPITAL EMPLOYED					
	Segment Assets - Segment Liabilities :					
a	PVC	7277.244	5378.550	7277.244	5378.550	7096.998
b	PVC Pipes & Fittings	1219.171	1079.890	1219.171	1079.890	1194.119
c	Other than segments	3568.875	4206.095	3568.875	4206.095	2831.556
	Total	12065.290	10664.535	12065.290	10664.535	11122.673

Notes-

The above results have been reviewed by audit committee and approved by the Board at its meeting held on 21st January, 2008.

The "Limited Review" of the financial results of the Company for the quarter ended 31st December 2007 has been completed by the statutory auditors.

Different methods were followed for determining value of inventory for PVC Resin Plant and PVC Pipe Plants. To bring uniformity, the stocks at both the plants are being valued on the basis of weighted average method since 1st July 2007. As a result of this change, the net profit for the quarter is higher by Rs. 8.446 million and for the nine months by Rs. 22.946 million as compared to previous method of valuation.

Other Income for the nine months period ended 31st December 2007 includes Rs. 409.556 Million towards gain on conversion/settlement of liability denominated in foreign currency for purchase of raw material.

No complaint was pending at the beginning of the quarter and complaints received from 3 shareholders were all redressed during the quarter.

Effective 1st February 2008, the Board has appointed Mr. K.P. Chhabria as Executive Vice Chairman and Mr. Prakash P. Chhabria as Managing Director.

Figures have been regrouped wherever necessary.

By order of the Board of Directors
For Finolex Industries Limited

Pune
21st January 2008

K.P. Chhabria
Managing Director