

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



FIL/SEC/DT/2018-19/38

11th August, 2018

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

Sub: Outcome of the Board Meeting: Un-audited Financial Results for the quarter ended on June 30, 2018

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the subject referred regulations, kindly be noted that the Board of Directors of the Company at its meeting held on 11th August, 2018, has, *inter-allia*, approved and taken on record the Un-audited Financial Results for the quarter ended 30th June, 2018 alongwith related segment-wise financial results.

A copy of the 'Limited Review Report' of the Statutory Auditors, on the said Un-audited Financial Results, is also enclosed.

The aforesaid board meeting commenced at 12.00 p.m. and concluded at 1.15 p.m.

You are requested to kindly take the above on your records.

Thanking you,

Yours truly,

For **Finolex Industries Limited**


Devang Trivedi
Company Secretary



Encl.: As above

Corporate Office

Finolex Industries Limited
D-1/ 10, M.I.D.C.,
Chinchwad, Pune 411 010

Tel +91 20 27408200
Fax +91 20 27489000

ISO 9001:2008 CERTIFIED
Pipes Division, Ratnagiri



ISO 14001 CERTIFIED



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

Statement of unaudited standalone financial results for the quarter ended 30th June, 2018

Particulars	Rs. In lakhs			
	Quarter Ended			Year Ended
	30.06.2018 Unaudited	31.03.2018 Audited	30.06.2017 Unaudited	31.03.2018 Audited
Income				
I Revenue from Operations (including excise duty upto 30.06.2017)	82,784.73	80,912.51	82,427.48	283,140.60
II Other income	1,372.89	275.71	384.27	2,532.40
III Total Income (I+II)	84,157.62	81,188.22	82,811.75	285,673.00
IV Expenses				
Cost of materials and components consumed	41,375.98	54,593.43	43,182.87	181,665.75
Changes in inventories of finished goods, stock-in-trade and work-in-progress	8,610.57	(6,878.69)	5,644.04	(5,225.75)
Excise duty paid	-	-	9,361.80	9,361.80
Employee benefits expense	3,253.63	2,975.41	2,850.20	11,614.70
Finance costs	524.31	335.44	298.46	981.65
Depreciation and amortisation expense	1,618.85	1,559.86	1,450.46	6,060.46
Other expenses	10,155.95	11,432.09	8,324.99	37,331.32
Total expenses (IV)	65,539.29	64,017.54	71,112.82	241,789.93
V Profit before tax and exceptional items (III-IV)	18,618.33	17,170.68	11,698.93	43,883.07
VI Exceptional items	2,790.00	-	-	-
VII Profit before tax (V-VI)	15,828.33	17,170.68	11,698.93	43,883.07
VIII Tax Expense				
Current tax	5,632.63	6,081.68	3,548.29	14,085.68
Short/ (excess) provision of earlier year(s)	-	(1,249.40)	-	(1,088.76)
Deferred tax	(134.44)	243.74	174.18	1,031.67
Total Tax Expense	5,498.19	5,076.02	3,722.47	14,028.59
IX Profit for the period (VII-VIII)	10,330.14	12,094.66	7,976.46	29,854.48
X Other Comprehensive Income (OCI)				
A Items that will not be reclassified to profit or loss				
Re-measurement of defined benefit plans Gain/(Loss)	(151.68)	(51.22)	5.26	(133.73)
Income tax effect	53.00	18.18	(1.82)	46.74
A(i) Re-measurement of defined benefit plans net off income tax	(98.68)	(33.04)	3.44	(86.99)
Equity instruments through OCI Gain/(Loss)	(18,765.82)	(9,513.82)	(12,821.71)	32,648.49
Income tax effect	2,191.11	2,073.13	4.92	2,078.05
A(ii) Equity instruments through OCI net off income tax	(16,574.71)	(7,440.69)	(12,816.79)	34,726.54
Total Other Comprehensive Income [A(i)+A(ii)]	(16,673.39)	(7,473.73)	(12,813.35)	34,639.55
XI Total Comprehensive Income for the period (IX+X)	(6,343.25)	4,620.93	(4,836.89)	64,494.03
XII Earnings per equity share (for continuing operation) having nominal value per share of Rs.10 (not annualised)				
Basic	8.32	9.75	6.43	24.06
Diluted	8.32	9.75	6.43	24.06





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

Notes -

1 Unaudited Standalone segmentwise Revenue, Results and Capital employed					
Sr No	Particulars	Quarter Ended			Year Ended
		30.06.2018 Unaudited	31.03.2018 Audited	30.06.2017 Unaudited	31.03.2018 Audited
Rs. In lakhs					
1	SEGMENT REVENUE				
	Revenue from each segment:				
a	PVC	50,416.59	51,583.83	52,853.90	177,837.85
b	PVC Pipes & Fittings	72,251.29	68,268.04	68,917.04	232,883.71
c	Power	3,581.72	4,047.09	3,822.45	14,231.53
	Total	126,249.60	123,898.96	125,593.39	424,953.09
	Less: Inter segment Revenue	43,464.87	42,986.45	43,165.91	141,812.49
	Revenue from Operations	82,784.73	80,912.51	82,427.48	283,140.60
2	SEGMENT RESULTS				
	Profit / (Loss) before tax and interest from each segment:				
a	PVC	12,832.53	12,294.98	9,649.21	34,235.91
b	PVC Pipes & Fittings	6,662.59	6,278.91	2,860.80	13,458.40
c	Power	(40.79)	139.19	496.94	795.01
	Total	19,454.33	18,713.08	13,006.95	48,489.32
	Less:				
I	Finance costs	524.31	335.44	298.46	981.65
II	Other un-allocable expenditure	4,100.75	1,231.91	1,284.41	5,709.77
	Add:				
	Other un-allocable income	999.06	24.95	274.85	2,085.18
	Total Profit / (Loss) Before Tax	15,828.33	17,170.68	11,698.93	43,883.07
3	Capital employed : Segment Assets (-) Segment Liabilities				
a	PVC	55,521.95	66,842.06	57,130.75	66,842.06
b	PVC Pipes & Fittings	75,136.43	77,301.57	60,176.73	77,301.57
c	Power	23,684.21	24,343.88	23,497.55	24,343.88
d	Unallocated	164,140.17	176,964.93	154,402.65	176,964.93
	Total Segment Assets	318,482.76	345,452.44	295,207.68	345,452.44
a	PVC	524.09	14,452.30	530.87	14,452.30
b	PVC Pipes & Fittings	5,867.82	10,400.93	5,684.28	10,400.93
c	Power	31.31	2,738.19	216.98	2,738.19
d	Unallocated	41,945.91	41,404.15	64,473.19	41,404.15
	Total Segment Liabilities	48,369.13	68,995.57	70,905.32	68,995.57
a	PVC	54,997.86	52,389.77	56,599.88	52,389.77
b	PVC Pipes & Fittings	69,268.61	66,900.64	54,492.45	66,900.64
c	Power	23,652.90	21,605.69	23,280.57	21,605.69
d	Unallocated	122,194.26	135,560.77	89,929.46	135,560.77
	Capital Employed	270,113.63	276,456.87	224,302.36	276,456.87





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

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, 2018.
- 3 (a) Revenue from operations includes excise duty collected for previous corresponding Quarter ended 30 June 2017 as per guidelines prescribed in Ind As 18 "Revenue". From 1st July 2017, as per the said guidelines, Goods and Service Tax (GST) charged is excluded from Revenue from operation and to that extent the revenues are not comparable. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would have been as follows:

	Quarter Ended			Year Ended
	30.06.2018 Unaudited	31.03.2018 Audited	30.06.2017 Unaudited	31.03.2018 Audited
Revenue from Operations	82,784.73	80,912.51	73,065.68	273,778.80

Rs. In lakhs

(b) The cost of raw material consumed excludes excise duty. The excise duty paid has been disclosed separately on the face of statement of financial results.

- 4 Exceptional item represents settlement of derivative claims against the Company disclosed as contingent liability as at 31st March, 2018. There are no more claims or liabilities on account of derivatives.
- 5 The financial figures of the last quarter i.e. quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the full financial year ended on 31st March, 2018 and the published year to date figures upto the third quarter ended i.e. 31st December, 2017 of the previous financial year.
- 6 The limited review of the financial results for the quarter ended 30th June, 2018, 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.
- 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, 2018

M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

HEAD OFFICE

Suites 101 - 102, 'Orchard',
Dr. Pai Marg, Baner,
Pune - 411045.

Tel.: 020 - 27290771, 27291772, 27291773
Email : pgb@pgbhagwatca.com
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 standalone financial results of **Finolex Industries Limited** for the quarter ended 30th June 2018. 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 standalone financial results; prepared in accordance with applicable Indian Accounting Standards (Ind AS) 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 2018

