

**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**

FIL: SEC: LODR R 30&33: UFR  
August 26, 2016

BSE Limited  
Floor 25  
P J Towers  
Dalal Street  
Mumbai 400 001

National Stock Exchange  
of India Limited  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E), Mumbai 400 051

Scrip Code:		Scrip Code:	
Equity	500940/FINOLEXIND	Equity	FINPIPE
		NCDS	FIN16
ISIN:		ISIN:	
EQUITY	INE183A01016	EQUITY	INE183A01016
		NCDS	INE183A07047

Dear Sirs,

Sub: Outcome of the Board Meeting: Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 2016 and appointment of additional director.

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, kindly be noted that the Board of Directors of the Company at its meeting held today i.e. 26<sup>th</sup> August, 2016, inter alia, taken on records the following:


1. Unaudited Standalone Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2016.
2. Segment-wise Revenue, Results and Capital Employed for the quarter ended 30<sup>th</sup> June, 2016.
3. Limited review report of the statutory auditor for the said financial results.
4. Financial results for the quarter ended 30<sup>th</sup> June, 2016 in prescribed format for publishing in newspapers.

Mr. Anil V. Whabi is appointed as additional director in the capacity of whole-time director designated as Director -Finance.

We are enclosing herewith the said statements.

The aforesaid board meeting commenced at 10.15 a.m. and concluded at 2.00 p.m. You are requested to kindly take the same on your record.

Thanking you,  
Yours truly,  
For Finolex Industries Limited

  
Saurabh S. Dhanorkar  
Managing Director

Encl: As above

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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, 2016**

**PART I**

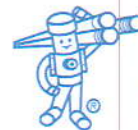
Rs. In lakhs

Sr No	Particulars	Quarter Ended	
		30.06.2016	30.06.2015
		Unaudited	Unaudited
1	Income from operations		
	(a) Net Sales/Income from Operations (Net of excise duty)	66,593.32	62,839.73
	(b) Other Operating Income	692.87	498.61
	Total income from operations (net) (a) + (b)	67,286.19	63,338.34
2	Expenses		
	(a) Cost of materials consumed	39,196.17	38,668.42
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,827.82	2,164.89
	(c) Employee benefits expense	2,715.88	2,225.39
	(d) Depreciation and amortisation expense	1,326.21	1,247.88
	(e) Power and Fuel	1,619.40	2,095.97
	(f) Other expenditure	6,002.86	5,452.01
	Total expenses	52,688.34	51,854.56
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	14,597.85	11,483.78
4	Other Income	317.21	539.47
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	14,915.06	12,023.25
6	Finance costs	500.44	1,580.85
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	14,414.62	10,442.41
8	Exceptional items	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	14,414.62	10,442.41
10	Tax Expense:	4,610.20	3,236.33
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	9,804.42	7,206.07
12	Extraordinary Items (net off tax expense)	-	-
13	Net Profit / (Loss) for the period ( 11 - 12 )	9,804.42	7,206.07
14	Share of profit / (loss) of associate	-	-
15	Minority interest	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit of associates (13 + 14 + 15)	9,804.42	7,206.07



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**Statement of unaudited standalone financial results**  
**For the Quarter ended 30th June, 2016**

**PART I**

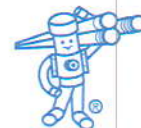
Rs. In lakhs

		Rs. In lakhs	
Sr No	Particulars	Quarter Ended	
		30.06.2016	30.06.2015
		Unaudited	Unaudited
17	Other Comprehensive income		
a	Profit / (Loss) for the period as per Ind AS	9,804.42	7,206.07
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		
b	Net (loss) / gain on FVOCI Equity securities (net off tax)	17,310.08	(7,803.11)
c	Re-measurement gain/ (loss) on defined benefit plans net off tax	(58.67)	2.28
	Total Other Comprehensive income / (loss) net off tax	17,251.42	(7,800.84)
18	Total Comprehensive income for the period (16+17)	27,055.83	(594.76)
19	Paid-up equity share capital (Nominal value Rs. 10 per share)	12,409.54	12,409.54
20(i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):		
*	(a) Basic	7.90	5.81
	(b) Diluted		
20(ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):		
*	(a) Basic	7.90	5.81
	(b) Diluted		
* As per weighted average number of shares outstanding during the period			

*Q*

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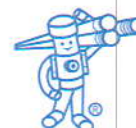
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Standalone segmentwise Revenue, Results and Capital employed

Sr No	Particulars	Rs. In lakhs	
		Quarter Ended	
		30.06.2016	30.06.2015
		Unaudited	Unaudited
1	<b>SEGMENT REVENUE</b>		
	Net Sale /Income from each segment:		
a	PVC		
b	PVC Pipes & Fittings	40,485.80	41,493.17
c	Power	58,287.67	51,000.34
	Total	3,881.83	3,846.63
	Less: Inter segment Revenue	102,655.30	96,340.14
	Net Sales / Income from Operations	35,369.11	33,001.80
		67,286.19	63,338.34
2	<b>SEGMENT RESULTS</b>		
	Profit / (Loss) before tax and interest from each segment:		
a	PVC		
b	PVC Pipes & Fittings	8,900.02	6,920.12
c	Power	5,677.56	4,923.82
	Total	1,291.79	809.71
		15,869.37	12,653.65
	Less:		
I	Finance costs		
II	Other un-allocable expenditure	500.44	1,580.85
	Add:	1,282.46	872.72
	Other un-allocable income		
	Total Profit / (Loss) Before Tax	328.15	242.32
		14,414.62	10,442.41
3	<b>CAPITAL EMPLOYED</b>		
	Segment Assets (-) Segment Liabilities :		
a	PVC		
b	PVC Pipes & Fittings	52,144.96	71,673.82
c	Power	52,103.55	43,024.34
d	Unallocated	26,740.94	27,716.03
	Total	48,567.03	(7,220.34)
		179,556.48	135,193.85

*C*





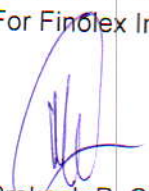
**Notes-**

- 1 The above results have been reviewed by audit committee and approved by the Board at their meetings held on 26th August, 2016.
- 2 The quarter ended 30 June 2015 has not been subject to limited review/audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 3 These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act 2013. The company has transitioned to Ind-AS with effect from April 1, 2016 and the comparative numbers have been restated accordingly. The impact of transition has been provided for in the retained earning as on April 1, 2015.
- 4 The limited review of the financial results for the quarter ended June 2016, pursuant to regulation 33 (3) (c) (i) of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015 has been carried out by statutory auditors.
- 5 As required by paragraph 32 of Ind-AS 101 First-time Adoption of Indian Accounting Standards, reconciliation of net profit is as follows:

Particulars	Quarter Ended
	30.06.2015
Net profit as per Indian GAAP	7,025.79
Net (loss)/gain on fair valuation of financial instruments	265.11
Impact of remeasurement of defined benefit plan	(3.48)
Impact of measurement of financial liability at amortised cost	(5.01)
Deferred tax	(76.34)
<b>Profit as per Ind-AS</b>	<b>7,206.07</b>

- 6 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.
- 7 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  
 DIN 00016017

Pune  
 26th August 2016

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 period ended 30<sup>th</sup> June, 2016. 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

26<sup>th</sup> August, 2016





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**Statement of Standalone unaudited Financial Results for the Quarter ended 30/06/2016.**

Rs. In lakhs

Sr. No.	Particulars	Standalone	
		Quarter ending (30/06/2016)	Corresponding 3 Months ended In the previous year (30/06/2015)
1	Total income from operations (net)	67,286.19	63,338.34
2	Net Profit/ (Loss) from ordinary activities after tax	9,804.42	7,206.07
3	Net Profit/ (Loss) for the period after tax (after Extraordinary items)	9,804.42	7,206.07
4	Net Profit / (Loss) after taxes, minority interest and share of profit of associates	9,804.42	7,206.07
5	Equity share capital	12,409.54	12,409.54
6	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	-
7	Earnings per share (before extraordinary items) (of Rs.10/- each): Basic: } Diluted: }	7.90	5.81
8	Earnings per share (after extraordinary items) (of Rs.10/- each): Basic: } Diluted: }	7.90	5.81

**Notes-**

- 1 The quarter ended 30 June 2015 has not been subject to limited review/audit. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 2 The above is an extract of the detailed format of quarterly financial results filled 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 5<sup>th</sup> July 2016. The format of the quarterly financial results and explanatory notes are available on the stock exchange websites at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the company's website [www.finolexwater.com](http://www.finolexwater.com).
- 3 These are company's first interim financial results prepared in accordance with Indian Accounting standards (Ind AS) as notified under companies (Indian Accounting standards) rules, 2015. In preparing its corresponding quarter ended 30 June 2015, the company has adjusted amounts reported previously in results prepared in accordance with Indian generally accepted accounting principles (Indian GAAP). Detailed explanation of how the transition from Indian GAAP to Ind AS has affected the company's financial performance is set as noted to reconciliation to the quarterly financial results on the stock exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the company's website [www.finolexwater.com](http://www.finolexwater.com).

Pune  
 26th August 2016

*(Signature)*