

Finolex Industries Limited



IS/ISO 9001:2008 CERTIFIED
Pipes Division, Ratnagiri



ISO 14001 CERTIFIED
PVC & Pipes Plant, Ratnagiri

Address for Correspondence :
CORP. OFFICE & PUNE PLANT
D-1/10, M.I.D.C., CHINCHWAD,
PUNE - 411 019, INDIA
TEL : +91-20-27408200,
FAX : +91-20-27477000
Visit us at : www.finolex.com

FIL:SEC:
August 10, 2013

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

Fax No.022-26598237/38

Dear sirs,

Ref: Scrip Code: FINPIPE

This is to inform you that the Board of Directors at its meeting held today has, inter alia, considered and approved the unaudited financial results for the quarter ended 30th June, 2013.

A certified true copy of the aforesaid unaudited financial results is enclosed.

Further, pursuant to clause 41 of the listing agreement, we submit herewith a copy of Limited Review Report dated 10th August, 2013 on unaudited financial results for the quarter ended 30th June, 2013 obtained from our Auditors namely M/s.P.G.Bhagwat.

Kindly take a note of the same.

Thanking you,

Yours truly,
For Finolex Industries Limited

Anil B. Atre
VP (Legal) & Company Secretary

Encl: As above

REGD. OFFICE & URSE PLANT :

GAT NO. 399, VILLAGE - URSE,
TALUKA - MAVAL, URSE - 410 506. INDIA
TEL : +91-2114-237251 / 237253
FAX : +91-2114-237252.

RATNAGIRI PLANT:

RATNAGIRI - PAWAS ROAD, P.O. BOX NO. 11,
RATNAGIRI - 415 612, INDIA.
TEL : +91-2352-238027-30 / 238034-37,
FAX : +91-2352-238033 / 238045.

MASAR PLANT:

VADODARA-JAMBUSAR STATE HIGHWAY,
VILLAGE MASAR - 391 421. TAL. PADRA,
DIST. VADODARA, GUJARAT, INDIA.
TEL : +91-2662-237166 / 237626
FAX : +91-2662-237216

PVC MKTG. TEL. : +91-20-27408516, FAX : +91-20-27484000, E-mail : pvc@finolexind.com PIPE MKTG. TEL. : +91-20-27408600, 27408594, FAX : +91-20-27481000, 27489000, E-mail : pipes@finolexind.com

Finolex gets people together



**Statement of Unaudited financial results
for the Quarter ended on 30th June, 2013**

(Rs. in lakhs)				
Particulars	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited)	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
1 Income from operations				
(a) Net Sales/Income from Operations (Net of excise duty)	55,513.16	62,418.48	51,499.48	212,425.72
(b) Other Operating revenues	836.18	540.54	485.91	2,056.42
Total income from operations (net) (a) + (b)	56,349.34	62,959.02	51,985.39	214,482.14
2 Expenses				
(a) Cost of materials consumed	41,061.16	38,836.96	28,042.29	146,034.96
(b) Purchases of stock-in-trade	-	-	7.80	63.74
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,761.16)	2,916.00	6,814.42	(2,700.76)
(d) Employee benefits expense	1,672.19	2,115.46	1,580.40	7,205.78
(e) Depreciation and amortisation expense	1,464.49	1,316.16	1,406.53	5,441.64
(f) Power and Fuel	2,528.05	2,390.60	2,250.20	8,887.43
(g) Other expenditure	4,390.90	5,706.30	4,540.79	19,116.66
Total expenses	48,355.63	53,281.48	44,642.43	184,049.45
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	7,993.71	9,677.54	7,342.96	30,432.69
4 Other Income	1,943.45	425.65	212.20	3,337.01
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	9,937.16	10,103.19	7,555.16	33,769.70
6 Finance costs	1,370.99	817.75	1,606.12	5,144.89
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	8,566.17	9,285.45	5,949.04	28,624.81
8 Exceptional Items	(5,389.03)	1,777.46	(7,367.77)	(9,609.17)
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	3,177.14	11,062.91	(1,418.73)	19,015.64
10 Tax Expense	912.45	3,128.27	(45.03)	5,401.95
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2,264.68	7,934.64	(1,373.70)	13,613.69
12 Extraordinary Items (net of tax expense)	-	-	-	-
13 Net Profit / (Loss) for the period (11 - 12)	2,264.68	7,934.64	(1,373.70)	13,613.69

REGD. OFFICE & URSE PLANT :
GAT NO. 399, VILLAGE - URSE,
TALUKA - MAVAL, URSE - 410 506, INDIA
TEL : +91-2114-237251 / 237253
FAX : +91-2114-237252.

RATNAGIRI PLANT:
RATNAGIRI - PAWAS ROAD, P.O. BOX NO. 11,
RATNAGIRI - 415 612, INDIA.
TEL : +91-2352-238027-30 / 238034-37,
FAX : +91-2352-238033 / 238045.

MASAR PLANT:
VADODARA-JAMBUSAR STATE HIGHWAY
VILLAGE MASAR - 391 421, TAL. PADRA,
DIST. VADODARA, GUJARAT, INDIA.
TEL : +91-2662-237166 / 237626
FAX : +91-2662-237216

PVC MKTG. TEL. : +91-20-27408516, FAX : +91-20-27484000, E-mail : pvc@finolexind.com PIPE MKTG. TEL : +91-20-27408600, 27408594, FAX : +91-20-27481000, 27489000, E-mail : pipes@finolexind.com

Finolex gets people together



**Statement of Unaudited financial results
for the Quarter ended on 30th June, 2013**

(Rs. in lakhs)				
Particulars	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited)	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
14 Paid-up equity share capital (Nominal value Rs. 10 per share)	12,409.54	12,409.54	12,409.54	12,409.54
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	59,707.58
16(i) Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
* (a) Basic	1.82	6.39	(1.11)	10.97
(b) Diluted				
16(ii) Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
* (a) Basic	1.82	6.39	(1.11)	10.97
(b) Diluted				
* As per weighted average number of shares outstanding during the period.				

✓

REGD. OFFICE & URSE PLANT :
GAT NO. 399, VILLAGE - URSE,
TALUKA - MAVAL, URSE - 410 506, INDIA
TEL : +91-2114-237251 / 237253
FAX : +91-2114-237252.

RATNAGIRI PLANT:
RATNAGIRI - PAWAS ROAD, P.O. BOX NO. 11,
RATNAGIRI - 415 612, INDIA.
TEL : +91-2352-238027-30 / 238034-37,
FAX : +91-2352-238033 / 238045.

MASAR PLANT:
VADODARA-JAMBUSAR STATE HIGHWAY,
VILLAGE MASAR - 391 421. TAL. PADRA,
DIST. VADODARA, GUJARAT, INDIA.
TEL : +91-2662-237166 / 237626
FAX : +91-2662-237216

PVC MKTG. TEL. : +91-20-27408516, FAX : +91-20-27484000, E-mail : pvc@finolexind.com PIPE MKTG. TEL : +91-20-27408600, 27408594, FAX : +91-20-27481000, 27489000, E-mail : pipes@finolexind.com

Finolex gets people together



PART II

Particulars	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited)	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	59087784	59087784	59087784	59087784
- Percentage of shareholding	47.61	47.61	47.61	47.61
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b) Non-encumbered				
- Number of shares	65007597	65007597	65007597	65007597
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	52.39	52.39	52.39	52.39

Particulars	Quarter ended 30.06.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	0

Q

REGD. OFFICE & URSE PLANT :

GAT NO. 399, VILLAGE - URSE,
TALUKA - MAVAL, URSE - 410 506, INDIA
TEL : +91-2114-237251 / 237253
FAX : +91-2114-237252.

RATNAGIRI PLANT:

RATNAGIRI - PAWAS ROAD, P.O. BOX NO. 11,
RATNAGIRI - 415 612, INDIA.
TEL : +91-2352-238027-30 / 238034-37,
FAX : +91-2352-238033 / 238045.

MASAR PLANT:

VADODARA-JAMBUSAR STATE HIGHWAY
VILLAGE MASAR - 391 421. TAL. PADRA,
DIST. VADODARA, GUJARAT, INDIA.
TEL : +91-2662-237166 / 237626
FAX : +91-2662-237216



Segmentwise Revenue, Results And Capital Employed				
(Rs. in lakhs)				
Particulars	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Audited)	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
1 SEGMENT REVENUE				
Net Sale /Income from each segment:				
a PVC	36,273.53	45,550.65	38,962.92	156,368.11
b PVC Pipes & Fittings	43,491.81	41,419.83	31,343.51	137,788.75
c Power	4,503.47	5,461.30	3,945.35	20,710.37
Total	84,268.81	92,431.78	74,251.78	314,867.23
Less: Inter segment Revenue	27,919.47	29,472.76	22,266.39	100,385.09
Net Sales / Income from Operations	56,349.34	62,959.02	51,985.39	214,482.14
2 SEGMENT RESULTS				
Profit / (Loss) before tax and interest from each segment :				
a PVC	4,237.67	6,045.76	5,747.78	23,418.18
b PVC Pipes & Fittings	3,552.94	3,149.66	1,989.39	7,165.84
c Power	974.66	1,662.48	472.55	4,812.76
Total	8,765.27	10,857.90	8,209.72	35,396.78
Less:				
I Interest	1,370.99	817.75	1,606.12	5,144.89
II Other un-allocable expenditure	6,148.95	1,163.42	8,226.53	15,987.90
Add:				
Other un-allocable income	1,931.80	2,186.18	204.20	4,751.65
Total Profit / (Loss) Before Tax	3,177.13	11,062.91	(1,418.73)	19,015.64
3 CAPITAL EMPLOYED				
Segment Assets - Segment Liabilities :				
a PVC	82,027.27	74,616.27	72,093.04	74,616.27
b PVC Pipes & Fittings	34,291.52	31,193.35	19,801.56	31,193.35
c Power	34,635.10	31,505.89	39,034.81	31,505.89
d Other than segments	38,244.35	34,789.06	68,521.45	34,789.06
Total	189,198.24	172,104.57	199,450.86	172,104.57

REGD. OFFICE & URSE PLANT :
GAT NO. 399, VILLAGE - URSE,
TALUKA - MAVAL, URSE - 410 506, INDIA
TEL : +91-2114-237251 / 237253
FAX : +91-2114-237252.

RATNAGIRI PLANT:
RATNAGIRI - PAWAS ROAD, P.O. BOX NO. 11,
RATNAGIRI - 415 612, INDIA.
TEL : +91-2352-238027-30 / 238034-37,
FAX : +91-2352-238033 / 238045.

MASAR PLANT:
VADODARA-JAMBUSAR STATE HIGHWAY,
VILLAGE MASAR - 391 421, TAL. PADRA,
DIST. VADODARA, GUJARAT, INDIA.
TEL : +91-2662-237166 / 237626
FAX : +91-2662-237216

PVC MKTG. TEL. : +91-20-27408516, FAX : +91-20-27484000, E-mail : pvc@finolexind.com PIPE MKTG. TEL. : +91-20-27408600, 27408594, FAX : +91-20-27481000, 27489000, E-mail : pipes@finolexind.com

Finolex gets people together



Notes-

- 1 Exceptional items represent foreign exchange (loss) /gain and settlement of claim against derivative as below :

Rs. In lakhs					
Sr. No.	Particulars	Quarter ended 30/06/2013	Quarter ended 31/03/2013	Quarter ended 30/06/2012	Year ended 31/03/2013
a	Realised	535.65	(1196.58)	(1349.32)	(10003.71)
b	Unrealised	(5924.68)	2974.04	(6018.45)	394.54
c	Total	(5389.03)	1777.46	(7367.77)	(9609.17)

- 2 The promoters of the Company have not pledged any of the shares held by them in the Company.
- 3 Previous period's figures have been regrouped wherever necessary to conform to the current period's classification.
- 4 The "Limited Review" of the financial results of the Company for the quarter ended 30th June 2013 has been completed by the statutory auditors.
- 5 The above results have been reviewed by audit committee and approved by the Board at its meeting held on 10th August, 2013.

By order of the Board of Directors
For Finolex Industries Limited

Prakash P. Chhabria
Executive Chairman

Pune
10th August, 2013.

CERTIFIED TRUE COPY

For FINOLEX INDUSTRIES LIMITED

ANIL B. ATRE
VP (Legal) & Company Secretary

REGD. OFFICE & URSE PLANT :
GAT NO. 399, VILLAGE - URSE,
TALUKA - MAVAL, URSE - 410 506. INDIA
TEL : +91-2114-237251 / 237253
FAX : +91-2114-237252.

RATNAGIRI PLANT:
RATNAGIRI - PAWAS ROAD, P.O. BOX NO. 11,
RATNAGIRI - 415 612, INDIA.
TEL : +91-2352-238027-30 / 238034-37,
FAX : +91-2352-238033 / 238045.

MASAR PLANT:
VADODARA-JAMBUSAR STATE HIGHW
VILLAGE MASAR - 391 421. TAL. PADR
DIST. VADODARA, GUJARAT, INDIA.
TEL : +91-2662-237166 / 237626
FAX : +91-2662-237216

PVC MKTG. TEL. : +91-20-27408516, FAX : +91-20-27484000, E-mail : pvc@finolexind.com PIPE MKTG. TEL. : +91-20-27408600, 27408594, FAX : +91-20-27481000, 27489000, E-mail : pipes@finolexind.com

Finolex gets people together

M/s P. G. BHAGWAT

CHARTERED ACCOUNTANTS

HEAD OFFICE

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

Tel.(O) : 020 - 27290771, 27291772, 27291773
Fax : 020 - 27290774
Email : pgbhagwat@vsnl.com
Web : www.pgbhagwatca.com

The Board of Directors
Finolex Industries Limited
Gat No. 399, Urse, Taluka Maval,
District, Pune - 410506

Limited Review Report

We have reviewed the accompanying statement of un-audited financial results of **Finolex Industries Limited** for the period ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

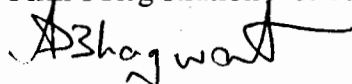
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity.*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 un-audited 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 Clause 41 of the Listing Agreement 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 No: 101118W



Abhijeet Bhagwat

Partner

Membership No. 136835

Pune: 10th August, 2013