

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:FR
May 21, 2016

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

To
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:	
EUIY	INE183A01016	EQUITY	INE183A01016
		NCDS	INE183A07047

Re: Outcome of the Board Meeting including audited Standalone Financial Results for the fourth quarter ended 31st March, 2016 and Consolidated Financial Results for the year ended 31st March, 2016.

Dear Sir,

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. Saturday, 21st May, 2016, has inter alia, taken on records and approved the following:

1. The audited standalone financial results for the quarter ended 31st March, 2016 and standalone and consolidated financial results for the financial year ended on 31st March, 2016; and
2. The Audited Financial statement (standalone and consolidated) including balance sheet as at 31st March, 2016 and profit and loss account and cash flow statement for the year ended on that date together with the notes thereof; and
3. Recommended Final Dividend @ 100% (Rs. 10 per share) for the financial year 2015-2016 which includes @ 25% (Rs. 2.50 per share) as Special Dividend to pay homage to late Mr. P. P. Chhabria, Founder Promoter of the Company, subject to approval of shareholders at ensuing annual general meeting; and

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

4. The reappointment of Mr. Prakash P. Chhabria, Wholetime Director designated as Executive Chairman with effect from 1st December, 2016 for a period of five years, subject to approval of members at ensuing annual general meeting; and
5. Retirement of Mr. Saurabh S. Dhanorkar, Wholetime Director designated as Managing Director and also Key Managerial Personnel with effect from 30th November, 2016 i.e. end of the current term of the appointment, as agreed between the Board and Mr. Saurabh S. Dhanorkar; and
6. Reappointment of Mr. Sanjay S. Math, as Wholetime Director to be designated as Managing Director, subject to approval of members at ensuing annual general meeting for a period of five years with effect from 1st December, 2016 and also Key Managerial Personnel with effect from 1st December, 2016.

The aforesaid audited financial results, audit report for aforesaid audited financial results, Form A (for audit report with unmodified opinion) are enclosed.

The press release on the financial results is also enclosed.

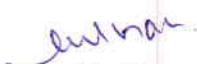
Since the Company has associate(s), pursuant to Regulations 33 (3)(b), the intimation is hereby given to Stock Exchanges that the Company has opted to submit quarterly and year to date standalone unaudited financial results for the 1st quarter to 3rd quarter and will submit the audited standalone financial results for 4th quarter and standalone and consolidated financial results for the financial year ending 31st March, 2017.

The Board meeting was concluded at 13.45 hours.

Kindly take a note of the same and arrange to display this information appropriately.

Thanking you,

Yours truly,
For Finolex Industries Limited


Umesh M. Gosavi
General Manager (Legal) &
Company Secretary

Encl: As above

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

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

Statement of audited standalone financial results and consolidated financial results
For the Quarter and Year ended 31st March, 2016

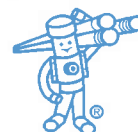
PART I

Sr No	Particulars	Standalone					(Rs. in lakhs)
		Quarter Ended		31.03.2015	Year Ended		Consolidated Year Ended 31.03.2016
		31.03.2016 Audited	31.12.2015 Unaudited		31.03.2016 Audited	31.03.2015 Audited	
1	Income from operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	79,922.64	54,087.92	77,686.57	243,033.27	245,170.97	243,033.27
	(b) Other Operating Income	632.34	627.85	777.18	2,249.82	2,443.96	2,249.82
	Total income from operations (net) (a) + (b)	80,554.98	54,715.77	78,463.75	245,283.09	247,614.93	245,283.09
2	Expenses						
	(a) Cost of materials consumed	49,526.48	42,037.82	44,722.66	161,384.81	177,907.48	161,384.81
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,895.39	(6,124.67)	15,122.90	3,337.79	5,384.92	3,337.79
	(c) Employee benefits expense	2,596.72	2,453.39	2,030.87	9,340.38	7,396.86	9,340.38
	(d) Depreciation and amortisation expense	1,270.25	1,274.47	1,425.24	5,057.36	5,867.42	5,057.36
	(e) Power and Fuel	2,735.07	1,956.08	1,636.96	8,716.79	11,253.10	8,716.79
	(f) Other expenditure	7,658.02	5,983.66	8,117.09	24,992.51	24,563.98	24,992.51
	Total expenses	70,681.93	47,580.75	73,055.72	212,829.64	232,373.76	212,829.64
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	9,873.05	7,135.02	5,408.03	32,453.45	15,241.17	32,453.45
4	Other Income	1,876.20	351.64	497.91	3,912.19	2,023.58	3,819.49
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	11,749.25	7,486.66	5,905.94	36,365.64	17,264.75	36,272.94
6	Finance costs	447.49	803.99	1,036.65	4,464.34	7,037.10	4,464.34
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	11,301.76	6,682.67	4,869.29	31,901.30	10,227.65	31,808.60
8	Exceptional items	-	-	304.75	2,447.79	(2,149.59)	2,447.79
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	11,301.76	6,682.67	5,174.04	34,349.09	8,078.06	34,256.39
10	Tax Expense:	3,453.92	2,384.69	2,405.95	10,989.68	3,300.23	10,989.68
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	7,847.84	4,297.98	2,768.09	23,359.41	4,777.83	23,266.71
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	7,847.84	4,297.98	2,768.09	23,359.41	4,777.83	23,266.71
14	Share of profit / (loss) of associate	-	-	-	-	-	628.24
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit of associates (13 + 14 + 15)	7,847.84	4,297.98	2,768.09	23,359.41	4,777.83	23,894.95

(Handwritten signature)

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

For the Quarter and Year ended 31st March, 2016

PART I

(Rs. in lakhs)

Sr No	Particulars	Standalone					Consolidated
		Quarter Ended		Year Ended			Year Ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited	Audited
17	Paid-up equity share capital (Nominal value Rs. 10 per share)	12,409.54	12,409.54	12,409.54	12,409.54	12,409.54	12,409.54
18	Paid-up Debt capital	-	-	10,000.00	10,000.00	10,000.00	10,000.00
19	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	66,330.45	83,371.84	66,330.45	87,016.88
20	Net Worth	-	-	-	95,781.38	78,739.99	99,426.42
21	Debenture Redemption Reserve	-	-	7,500.00	7,500.00	7,500.00	7,500.00
22(i)	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
*	(a) Basic						
	(b) Diluted	6.32	3.46	2.23	18.82	3.85	19.26
22(ii)	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
*	(a) Basic						
	(b) Diluted	6.32	3.46	2.23	18.82	3.85	19.26
23	Debt Equity Ratio	-	-	-	0.10	0.30	-
24	Debt Service Coverage Ratio	-	-	-	2.53	1.63	-
25	Interest Service Coverage Ratio	-	-	-	8.69	2.15	-

* As per weighted average number of shares
outstanding during the period

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

Standalone and consolidated segmentwise revenue, results and capital employed

Sr No	Particulars	Standalone					(Rs. in lakhs)
		Quarter Ended			Year Ended		Consolidated
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	Year Ended
	Audited	Unaudited	Audited	Audited	Audited	31.03.2016	
						Audited	
1	SEGMENT REVENUE						
	Net Sale /Income from each segment:						
a	PVC	45,379.50	35,672.39	57,207.68	148,353.25	156,009.54	148,353.25
b	PVC Pipes & Fittings	55,852.57	36,113.71	48,620.65	178,216.58	169,381.76	178,216.58
c	Power	3,549.39	3,566.30	4,858.54	13,947.75	13,074.56	13,947.75
	Total	104,781.46	75,352.40	110,686.87	340,517.58	338,465.86	340,517.58
	Less: Inter segment Revenue	24,226.46	20,636.64	32,223.12	95,234.48	90,850.93	95,234.48
	Net Sales / Income from Operations	80,555.00	54,715.77	78,463.75	245,283.10	247,614.93	245,283.10
2	SEGMENT RESULTS						
	Profit / (Loss) before tax and interest from each segment:						
a	PVC	5,346.47	4,622.72	2,156.19	18,871.16	4,796.84	18,871.16
b	PVC Pipes & Fittings	5,103.18	3,147.36	3,214.32	15,965.79	13,371.31	15,965.79
c	Power	917.19	612.75	1,448.26	2,763.39	1,744.04	2,763.39
	Total	11,366.85	8,382.83	6,818.76	37,600.34	19,912.19	37,600.34
	Less:						
I	Finance costs	447.49	803.99	1,036.65	4,464.34	7,037.10	4,464.34
II	Other un-allocable expenditure	1,479.92	1,244.76	1,086.52	5,092.64	6,748.99	5,092.64
	Add:						
	Other un-allocable income	1,862.34	348.59	478.45	6,305.75	1,951.96	6,841.29
	Total Profit / (Loss) Before Tax	11,301.76	6,682.67	5,174.04	34,349.09	8,078.06	34,884.63
3	CAPITAL EMPLOYED						
	Segment Assets - Segment Liabilities :						
a	PVC	46,728.76	56,487.22	60,599.77	46,728.76	60,599.77	46,728.76
b	PVC Pipes & Fittings	42,501.46	47,296.17	46,486.23	42,501.46	46,486.23	42,501.46
c	Power	24,881.39	25,003.72	25,519.05	24,881.39	25,519.05	24,881.39
d	Other than segments	14,618.19	19,406.23	20,955.22	14,618.19	20,955.22	18,263.23
	Total	128,729.80	148,193.34	153,560.27	128,729.80	153,560.27	132,374.84

(Handwritten mark)



Audited standalone and consolidated statement of assets and liabilities as at 31st March, 2016

Sr. No.	Particulars	(Rs. in lakhs)		
		Standalone		Consolidated
		As at 31.03.2016	As at 31.03.2015	As at 31.03.2016
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	12,409.54	12,409.54	12,409.54
	(b) Reserves & Surplus	83,371.84	66,330.45	87,016.88
	Sub-total - Shareholders' funds	95,781.38	78,739.99	99,426.42
2	Non-Current Liabilities			
	(a) Long-term borrowings	-	18,365.80	-
	(b) Deferred tax liabilities (net)	11,800.68	11,077.75	11,800.68
	(c) Other long-term liabilities	39.21	39.01	39.21
	(d) Long-term provisions	1,121.70	864.12	1,121.70
	Sub-total - Non-current liabilities	12,961.59	30,346.68	12,961.59
3	Current liabilities			
	(a) Short-term borrowings	11,171.20	40,340.14	11,171.20
	(b) Trade payables	24,318.75	20,000.10	24,318.75
	(c) Other current liabilities	22,670.24	13,417.16	22,670.24
	(d) Short-term provisions	15,045.24	3,070.66	15,045.24
	Sub-total - Current liabilities	73,205.43	76,828.06	73,205.43
	TOTAL - EQUITY AND LIABILITIES	181,948.40	185,914.73	185,593.43
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	85,626.14	87,816.30	85,626.14
	(b) Non-current investments	12,038.18	12,461.09	15,683.22
	(c) Deferred tax assets (net)	-	-	-
	(d) Long-term loans and advances	7,686.98	5,880.50	7,686.98
	(e) Other non-current assets	-	-	-
	Sub-total - Non-current assets	105,351.30	106,157.89	108,996.34
2	Current assets			
	(a) Current investments	16,765.05	5,505.00	16,765.05
	(b) Inventories	44,722.23	55,865.10	44,722.23
	(c) Trade receivables	1,762.92	4,870.44	1,762.92
	(d) Cash and cash equivalents	1,041.18	1,230.02	1,041.18
	(e) Short-term loans and advances	12,305.71	12,286.28	12,305.71
	Sub-total - Current assets	76,597.09	79,756.84	76,597.09
	TOTAL - ASSETS	181,948.40	185,914.73	185,593.43

(Handwritten signature)

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



Notes-

- 1 The above results have been reviewed by audit committee and approved by the Board at their meetings held on 20th May, 2016 and 21st May, 2016 respectively
- 2 In terms of eligibility certificate and sanction letter received under Package Scheme of Incentives from Government of Maharashtra during the year, Industrial Promotion Subsidy of Rs.8,614.80 lakhs in respect of the Company's plant located at Ratnagiri, is accounted for as capital subsidy under Reserves and Surplus in the Balance Sheet.
- 3 Electricity duty exemption amounting to Rs.2,447.78 lakhs for earlier periods, although it is another form of subsidy, is accounted in the Statement of Profit and Loss and disclosed as an exceptional item. Exceptional item for the previous year includes settlement of claim against derivative and write off of insurance claim on aircraft.
- 4 The Company has during the current year repaid sales tax deferral loan of Rs. 2,115.80 lakhs at the net present value of Rs. 1,059.12 and has taken the balance amount of Rs. 1,056.58 to the Statement of Profit and Loss under the head other non operating income.
- 5 As per the provisions of section 129 (3) of the Companies Act, 2013, the Company has prepared consolidated financials statements for the first time in the current year and as such previous figures have not been disclosed. The Company has consolidated its associate company Finolex Plasson Industries Private Limited in which it holds 46.53 % using the Equity Method as mandated by the Accounting Standard 23, 'Accounting for Investments in Associates in Consolidated Financials Statements'.
The Management has not consolidated Pawas Port Limited in which the Company holds 49.99 % (Rs. 5 lakhs) which has not started its operations yet and does not have any material impact to the consolidated financials statements.
- 6 The Board of Directors have recommended final dividend @ 100% (Rs. 10/- per share) for the financial year ended 31st March, 2016 which includes @ 25% (Rs. 2.50 per share) as Special Dividend to pay homage to late Mr. P.P. Chhabria, Founder Promoter of the Company, subject to the approval of the shareholders at ensuing annual general meeting.
- 7 The financial figures of last quarter i.e. quarter ended March 31, 2016, are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2016 and the published year to date figures upto the third quarter i.e. December 31, 2015 of the current financial year.
- 8 As required by Listing Obligations and Disclosure Requirements 2015, given below are the details of the Non Convertible Debentures (NCD's) pertaining to the Company as on March 31, 2016.
NCD particulars: 10.90 % NCDs, Present rating : IND AA-, Previous Rating : IND AA-, Asset Cover Ratio: 3.12, Details of last interest payment: 31st December 2015, Details of next interest payment: Amount Rs in Lakhs 1,090.00 on 31st December 2016, Details of next principal payment: Amount in lakhs 10,000.00 on 31st December, 2016.
- 9 Previous periods' figures have been regrouped 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
21st May, 2016

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

CIN: L40108PN1981PLC024153

REGISTERED OFFICE: GAT NO. 399, URSE, TALUKA MAVAL, DIST. PUNE - 410 506.

Tel No.02114-237251 Fax No.02114-237252 E-mail: investors@finolexind.com Website :www.finolexwater.com

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31/03/2016

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone			Consolidated
		Quarter ending (31/03/2016)	Current year ended (31/03/2016)	Corresponding 3 Months ended In the previous year (31/03/2015)	Current year ended (31/03/2016)
1	Total income from operations (net)	80,554.98	245,283.09	78,463.75	245,283.09
2	Net Profit/ (Loss) from ordinary activities after tax	7,847.84	23,359.41	2,768.09	23,359.41
3	Net Profit/ (Loss) for the period after tax (after Extraordinary items)	7,847.84	23,359.41	2,768.09	23,266.71
4	Net Profit / (Loss) after taxes, minority interest and share of profit of associates	7,847.84	23,359.41	2,768.09	23,894.95
5	Equity share capital	12,409.54	12,409.54	12,409.54	12,409.54
6	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-	83,371.84	66,330.45	87,016.88
7	Earnings per share (before extraordinary items) (of Rs 10/- each): Basic: Diluted:	6.32	18.82	2.23	19.26
8	Earnings per share (after extraordinary items) (of Rs 10/- each) Basic: Diluted:	6.32	18.82	2.23	19.26

Notes-

- The above is an extract of the detailed format of Quarterly and Yearly audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Yearly audited Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website at www.finolexwater.com.
- The above results have been reviewed by audit committee and approved by the Board at their meetings held on 20th May, 2016 and 21st May, 2016 respectively.
- In terms of eligibility certificate and sanction letter received under Package Scheme of Incentives from Government of Maharashtra during the year, Industrial Promotion Subsidy of Rs 8,614.80 lakhs in respect of the Company's plant located at Ratnagiri, is accounted for as capital subsidy under Reserves and Surplus in the Balance Sheet.
- Electricity duty exemption amounting to Rs 2,447.78 lakhs for earlier periods, although it is another form of subsidy, is accounted in the Statement of Profit and Loss and disclosed as an exceptional item. Exceptional item for the previous year includes settlement of claim against derivative and write off of insurance claim on aircraft.
- The Company has during the current year repaid sales tax deferral loan of Rs. 2,115.80 lakhs at the net present value of Rs. 1,059.12 and has taken the balance amount of Rs.1,056.58 to the Statement of Profit and Loss under the head other non operating income.

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

- 6 As per the provisions of section 129 (3) of the Companies Act, 2013, the Company has prepared consolidated financials statements for the first time in the current year and as such previous figures have not been disclosed. The Company has consolidated its associate company Finolex Plasson Industries Private Limited in which it holds 46.53 % using the Equity Method as mandated by the Accounting Standard 23, 'Accounting for Investments in Associates in Consolidated Financials Statements'.
- 7 The Board of Directors have recommended final dividend @ 100% (Rs. 10/- per share) for the financial year ended 31st March, 2016 which includes @ 25% (Rs. 2.50 per share) as Special Dividend to pay homage to late Mr. P.P. Chhabria, Founder Promoter of the Company, subject to the approval of the shareholders at ensuing annual general meeting.
- 8 The financial figures of last quarter i.e. quarter ended March 31, 2016, are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2016 and the published year to date figures upto the third quarter i.e. December 31, 2015 of the current financial year.
- 9 As required by Listing Obligations and Disclosure Requirements 2015, given below are the details of the Non Convertible Debentures (NCD's) pertaining to the Company as on March 31, 2016.
NCD particulars: 10 90 % NCDs, Present rating : IND AA-, Previous Rating : IND AA-, Asset Cover Ratio: 3.12, Details of last interest payment: 31st December 2015, Details of next interest payment: Amount Rs in Lakhs 1,090.00 on 31st December 2016. Details of next principal payment: Amount in lakhs 10,000.00 on 31st December, 2016.
- 10 Previous periods' figures have been regrouped wherever necessary to confirm to the current period's classification.

By order of the Board of Directors

For Finolex Industries Limited


Prakash P. Chhabria

Pune
21 May, 2016


DIN: 00016017

**Auditors' Report On the Standalone Year to Date Results of Finolex Industries Limited
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

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

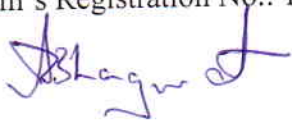
We have audited the year to date financial results of **Finolex Industries Limited** for the period 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us the year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information of the year to date results for the period from 1st April, 2015 to 31st March, 2016.

For M/s **P.G.BHAGWAT**
Chartered Accountants
Firm's Registration No.: 101118W



Abhijeet Bhagwat
Partner
Membership No. 136835
Pune




FORM A

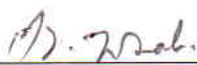
(For audit report with unmodified opinion)

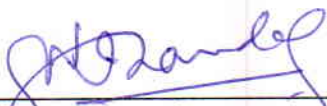
[pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the Company	Finolex Industries Limited
2	Annual Financial statements for the year ended	31 st March, 2016 (Standalone)
3	Type of audit observation	Un-modified
4	Frequency of observation	Not applicable

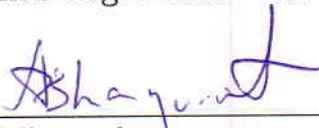
For Finolex Industries Limited


Saurabh S. Dhanorkar
Managing Director
DIN 00011322
21st May, 2016


Anil V. Whabi
Chief Financial Officer
21st May, 2016


Shrikrishna N. Inamdar
Chairman of Audit Committee
DIN 00025180
21st May, 2016

For M/s P.G. Bhagwat
Chartered Accountants
Firm's Registration no. 101118W


Abhijeet Bhagwat
Partner
Membership No. 136835
21st May, 2016

**Auditors' Report On the Consolidated Year to Date Results of Finolex Industries Limited
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

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

We have audited the consolidated year to date results of **Finolex Industries Limited** for the period 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one associate company included in the consolidated year to date results, as per the accounting principles specified in Accounting Standard 23, 'Accounting for Investments in Associate in Consolidated Financials Statements', whose financial statements reflect total net assets of Rs. 989,088,142/- as at 31st March 2016; as well as the total revenue of Rs. 3,196,992,191/- as at 31st March 2016. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the year to date financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors

In our opinion and to the best of our information and according to the explanations given to us this consolidated year to date results:

- (i) include the year to date financial results of the following entities: Finolex Industries Limited (FIL) and share of profit of FIL in Finolex Plasson Industries Private Limited it's associate company.



M/s P. G. BHAGWAT
CHARTERED ACCOUNTANTS

- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from 1st April, 2015 to 31st March, 2016.

For M/s **P.G.BHAGWAT**
Chartered Accountants
Firm's Registration No. 101118W



Abhijeet Bhagwat
Partner
Membership No. 136835
Pune
21st May, 2016


FORM A

(For audit report with unmodified opinion)


[pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the Company	Finolex Industries Limited
2	Annual Financial statements for the year ended	31 st March, 2016 (Standalone)
3	Type of audit observation	Un-modified
4	Frequency of observation	Not applicable


For Finolex Industries Limited



Saurabh S. Dhanorkar
Managing Director
DIN 00011322
21st May, 2016

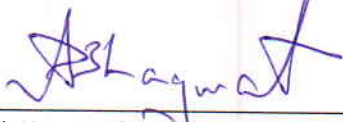


Anil V. Whabi
Chief Financial Officer
21st May, 2016



Shrikrishna N. Inamdar
Chairman of Audit Committee
DIN 00025180
21st May, 2016

For M/s P.G. Bhagwat
Chartered Accountants
Firm's Registration no/ 101118W



Abhijeet Bhagwat
Partner
Membership No. 136835
21st May, 2016



Q4FY16 Earnings Release

Revenue	₹ 8,055 mn
EBITDA	₹ 1,114 mn
PAT	₹ 785 mn

Profit After Tax for FY16 at INR 2,336 mn, up 389% YoY

Debt reduced by INR 4,260 mn during FY16

FINPIPE

FINPIPE

Finolex Industries Limited, Pune, India, May 21, 2016:

Finolex Industries Limited (NSE: FINPIPE | BSE:500940), India's leading manufacturer of PVC Pipes & Fittings, at its Board Meeting held today announced audited Financial results for Quarter and Year ended 31st March, 2016.

Q4FY16 HIGHLIGHTS

- The sales volumes for PVC Pipes & Fittings was at 67,693 MT in Q4FY16 against 56,966 MT in Q4FY15.
- Total income from operations was at INR 8,055 mn for Q4FY16 against INR 7,846 mn in Q4FY15.
- EBITDA for the quarter stood at INR 1,114 mn for Q4FY16 against INR 683 mn for Q4FY15.
- Profit After Tax was at INR 785 mn for Q4FY16 against INR 277 mn for Q4FY15.

FY16 HIGHLIGHTS

- 30,000MT p.a of Pipe and Fittings capacity added during FY16. The total capacity of Pipe and Fittings stands at 2,80,000MT p.a. as on 31st March 2016.
- The sales volumes for PVC Pipes & Fittings was at 2,08,764 MT in FY16 against 1,85,786 MT in FY15.
- Total income from operations was at INR 24,528 mn for FY16 against INR 24,761 mn in FY15.
- EBITDA stood at INR 3,751 mn for FY16 against INR 2,133 mn for FY15.
- Profit After Tax was at INR 2,336 mn for FY16 against INR 478 mn for FY15.
- Debt reduced by INR 4,260 mn during FY16.

MANAGEMENT COMMENTS

Mr. Prakash P. Chhabria
Executive Chairman

“Based on robust demand for Pipes and Fittings, the company has shown all-round growth. We expect strong demand to continue in the coming quarters.”

QUARTERLY CONFERENCE CALL

We will hold an earnings conference call on Monday, May 23, 2016 at 11:30 AM Indian Standard Time to discuss performance for the quarter. Transcript/Audio recording of the management discussions and the question and answer session will be available in the Investor Relations sections of our website www.finolexwater.com

Please dial the numbers at least 5-10 minutes prior to the conference schedule to ensure that you are connected in time.

Primary Number: +91 22 3960 0672; Secondary Number: +91 22 6746 5872





PROFIT AND LOSS ACCOUNT SUMMARY

Particulars (INR mn)	Q4FY16	Q3FY16	Q4FY15	FY16	FY15
Net Sales	8,055	5,472	7,846	24,528	24,761
EBIDTA before exceptional items	1,114	841	683	3,751	2,111
Exceptional gains/(loss)	-	-	-	245	-215
EBIDTA after exceptional items	1,114	841	714	3,996	1,896
EBIDTA margins (%)	13.83	15.37	9.10	16.29	7.66
Depreciation	127	127	143	506	587
EBIT before exceptional items	987	714	541	3,245	1,524
EBIT margins (%)	12.26	13.05	6.90	13.23	6.16
Other Income	188	35	50	391	202
Finance costs	45	80	104	446	704
PBT	1,130	668	517	3,435	808
PBT margins (%)	14.03	12.21	6.59	14.00	3.26
Tax	345	238	241	1,099	330
PAT	785	430	277	2,336	478
PAT margins (%)	9.74	7.86	3.53	9.52	1.93

*Represents subsidy pertaining to earlier years.

ABOUT FINOLEX INDUSTRIES LIMITED

Finolex Industries Limited (FIL) is India's leading manufacturer of PVC Pipes & Fittings and the only PVC pipes and fittings company with backward integration. FIL is headquartered in Pune and operates through its state of the art manufacturing plants located in Pune, Ratnagiri in Maharashtra and Masar in Gujarat. FIL is the first Indian U-PVC Pipes manufacturer to be awarded the IS/ISO 9001:2008 certification. With its network of over 16,000 direct and indirect retail outlets spread across India, Finolex U-PVC Pipes and Fittings of consistently superior quality are easily accessible throughout the country. Carrying water from the source to the destination, FIL has been helping millions across the country create wealth. Today with water being a limited resource the company's vision is to help every consumer find a more effective way of managing water by creating products across all touch points to manage water better.

CONTACT DETAILS

 Mr. S. Krishnamoorthy (GM - Accounts & Finance)
 sk@finolexind.com
 D-1/10, M.I.D.C. Chinchwad, Pune 411 019
 020 2740 8200 | 1-800-2003466
 www.finolexwater.com

Investor Relations

S-Ancial Global Solutions Pvt. Ltd
 Contact No.: 022 6143 2352
 fil@s-ancial.com

FORWARD LOOKING STATEMENT

SAFE HARBOR STATEMENT: Certain part of this presentation describing estimates, objectives and projections may be a "forward looking statement" within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, our ability to obtain regulatory approvals, technological changes, cash flow projections, our exposure to market risks as well as other risks. Finolex Industries do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.