

FIL:SEC:NSE:QUICKRESULT
13th November, 2017

Mr.Kautuk Upadhyay
Manager
National Stock Exchange of India Limited
Regd.Office: Exchange Plaza,
Plot No.C/1, G Block, Bandra Kurla Complex
Bandra (East)
Mumbai

Dear sir,

Sub: Submission of quick results for the quarter and six months ended 30th
September, 2017

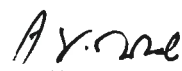
We have for reference your letter no. NSE/LIST/FR/2417 DATED 11th
November, 2017 received through e-mail on 13th November, 2017 regarding
observation that the segment details not submitted.

Please note that we have already submitted the segment details in quick
results submitted to NSE on 10th November, 2017. However, as required we are
once again submitting herewith the quick results with separate details of
segment assets and segment liability in capital employed part of segment
details. Earlier while submitting the quick results inadvertently the net details
of segment assets and segment liability was reported. Please note that we have
already submitted full results on 11th November, 2017 with separate details of
segment assets and segment liability.

We regret for the inconvenience caused to you.

Thanking you,

Yours sincerely,
For Finolex Industries Limited


Anil Whabi
Director – Finance
DIN: 00142052

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, Urse, Taluka Maval, Pune - 410 506. CIN: L40108PN1981PLC024153

Statement of unaudited standalone financial results for the Quarter and half year ended 30th September, 2017

Particulars	Rs. In Lakhs					
	Quarter Ended		Half Year Ended		Year Ended	
	30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited	31.03.2017 Audited
Income						
I Revenue from Operations (including excise duty upto 30.06.2017)	47,528.26	82,427.48	52,340.02	129,955.73	130,031.30	298,763.71
II Other income	1,092.27	384.27	893.62	1,476.55	1,210.83	2,433.80
III Total Income (I+II)	48,620.53	82,811.75	53,233.64	131,432.28	131,242.13	301,197.51
IV Expenses						
Cost of materials and components consumed	29,946.10	43,182.87	27,660.71	73,128.97	66,856.88	166,847.14
Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,389.44	5,644.04	(1,035.73)	7,033.48	792.09	(5,890.69)
Excise duty paid	-	9,361.80	6,657.46	9,361.80	17,062.55	38,527.28
Employee benefits expense	2,850.99	2,850.20	2,541.24	5,701.17	5,257.12	10,489.24
Finance costs	382.54	298.46	326.44	681.01	826.88	1,534.47
Depreciation and amortisation expense	1,513.32	1,450.46	1,387.78	2,963.79	2,713.99	5,504.62
Other expenses	8,382.26	8,324.99	7,816.86	16,707.23	15,439.12	32,489.02
Total expenses (IV)	44,464.65	71,112.82	45,354.76	115,577.45	108,948.63	249,501.08
V Profit before exceptional items and tax (III-IV)	4,155.88	11,698.93	7,878.88	15,854.83	22,293.50	51,696.43
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V-VI)	4,155.88	11,698.93	7,878.88	15,854.83	22,293.50	51,696.43
VIII Tax Expense						
Current tax	1,198.71	3,548.29	2,477.57	4,747.00	6,892.43	15,933.82
Deferred tax	128.81	174.18	269.63	302.99	464.97	544.66
Total Tax Expense	1,327.52	3,722.47	2,747.20	5,049.99	7,357.40	16,478.48
IX Profit for the period (VII-VIII)	2,828.36	7,976.46	5,131.68	10,804.84	14,936.10	35,217.95
X Other Comprehensive Income (OCI)						
A Items that will not be reclassified to profit or loss						
Re-measurement of defined benefit plans Gain/(Loss)	(144.78)	5.26	(41.15)	(139.52)	(130.86)	(109.59)
Income tax effect	50.11	(1.82)	14.24	48.29	45.29	37.93
A(i) Re-measurement of defined benefit plans net off Income tax	(94.67)	3.44	(26.91)	(91.23)	(85.57)	(71.66)
Equity instruments through OCI Gain/(Loss)	17,541.10	(12,821.71)	18,573.35	4,719.39	35,877.05	51,850.02
Income tax effect	-	4.92	-	4.92	6.38	105.92
A(ii) Equity instruments through OCI net off income tax	17,541.10	(12,816.79)	18,573.35	4,724.31	35,883.43	51,955.94
Total Other Comprehensive Income [A(i)+A(ii)]	17,446.43	(12,813.35)	18,546.44	4,633.08	35,797.86	51,884.28
XI Total Comprehensive Income for the period (IX+X)	20,274.79	(4,836.89)	23,678.12	15,437.92	50,733.96	87,102.23
XII Earnings per equity share (for continuing operation) having nominal value per share of Rs.10 (not annualised)						
Basic	2.28	6.43	4.14	8.71	12.04	28.38
Diluted	2.28	6.43	4.14	8.71	12.04	28.38

Corporate Office
Finolex Industries Limited
D-1 / 10, M.I.D.C.
Chinchwad, Pune 411 019
Maharashtra, India

Tel +91 20 27408200
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Email care@finolexwater.com
Web finolexwater.com

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Pipes Division, Ratnagiri



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FINOLEX INDUSTRIES LIMITED

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

Unaudited standalone Assets and Liabilities as at 30th September 2017

		Rs. In Lakhs	
	Particulars	30.09.2017 Unaudited	31.03.2017 Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	86,538.62	85,166.25
	(b) Capital work-in-progress	4,733.76	2,174.85
	(c) Intangible assets	293.88	346.56
	(d) Financial assets		
	i) Investments	121,150.94	116,560.86
	ii) Loans	3.48	1.26
	iii) Other financial asset	5,965.95	5,731.85
	(e) Tax assets (net)	5,047.71	4,072.47
	(f) Other non-current assets	3,727.07	3,624.20
	Sub-total non-current assets	227,461.41	217,678.30
2	Current assets		
	(a) Inventories	34,120.94	55,740.03
	(b) Financial assets		
	i) Investments	15,691.61	5,655.79
	ii) Trade receivables	4,495.32	5,249.29
	iii) Cash and cash equivalents	1,592.66	1,634.44
	iv) Loans	8.45	18.76
	(c) Current tax assets (net)	-	-
	(d) Other current assets	8,260.09	9,277.39
	Sub-total current assets	64,169.07	77,575.70
3	Non-current assets held for sale	-	-
	Total assets	291,630.48	295,254.00
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	12,409.54	12,409.54
	(b) Other equity	214,991.24	216,729.71
	Total equity	227,400.78	229,139.25
	LIABILITIES		
2	Non current liabilities		
	(a) Financial liabilities		
	i) Borrowings	-	-
	ii) Other financial liabilities	32.39	34.90
	(b) Provisions	1,182.29	1,114.63
	(c) Deferred tax liabilities (net)	13,411.38	13,161.07
	(d) Government grants	6,314.21	6,134.62
	Sub-total non-current liabilities	20,940.27	20,445.22
3	Current liabilities		
	(a) Financial liabilities		
	i) Borrowings	20,940.33	9,418.47
	ii) Trade payables	9,812.48	22,747.86
	iii) Other financial liabilities	9,943.84	5,559.12
	(b) Other current liabilities	1,873.18	7,275.69
	(c) Provisions	132.59	123.06
	(d) Government grants	587.00	545.33
	Sub-total current liabilities	43,289.42	45,669.53
	Total liabilities	64,229.69	66,114.75
	Total equity and liabilities	291,630.48	295,254.00

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Statement of unaudited standalone financial results for the Quarter and half year ended 30th September, 2017

Notes :-

1 Unaudited Standalone segmentwise Revenue, Results and Capital employed

Rs. In Lakhs

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited	31.03.2017 Audited
1	SEGMENT REVENUE						
	Revenue from each segment:						
a	PVC	27,415.82	52,853.90	27,586.31	80,269.72	70,951.23	175,666.77
b	PVC Pipes & Fittings	42,497.92	68,917.04	40,996.77	111,414.96	106,810.40	221,687.30
c	Power	2,593.96	3,822.45	3,210.39	6,416.41	7,092.22	14,488.06
	Total	72,507.70	125,593.39	71,793.46	198,101.09	184,853.85	411,842.13
	Less: Inter segment Revenue	24,979.44	43,165.91	19,453.44	68,145.35	54,822.55	113,078.42
	Revenue from Operations	47,528.26	82,427.48	52,340.02	129,955.74	130,031.30	298,763.71
2	SEGMENT RESULTS						
	Profit / (Loss) before tax and interest from each segment:						
a	PVC	3,724.12	9,508.13	5,523.51	13,232.25	14,423.53	35,466.25
b	PVC Pipes & Fittings	1,359.01	2,901.22	2,518.97	4,260.23	8,196.52	17,738.78
c	Power	(65.56)	498.60	581.41	433.04	1,873.20	3,289.92
	Total	5,017.57	12,907.95	8,623.89	17,925.52	24,493.25	56,494.94
	Less:						
I	Finance costs	382.54	298.46	326.44	681.00	826.88	1,534.47
II	Other un-allocable expenditure	1,567.97	1,284.41	1,337.41	2,852.38	2,619.85	5,167.43
	Add:						
	Other un-allocable income	1,088.84	373.85	918.84	1,462.69	1,246.99	1,903.38
	Total Profit / (Loss) Before Tax	4,155.88	11,698.93	7,878.88	15,854.83	22,293.50	51,696.43
3	Capital employed : Segment Assets (-) Segment Liabilities						
a	PVC	45,389.23	57,130.75	62,824.73	45,389.23	62,824.73	77,699.67
b	PVC Pipes & Fittings	64,705.64	60,176.73	62,168.15	64,705.64	62,168.15	63,310.30
c	Power	21,436.24	23,497.55	24,026.22	21,436.24	24,026.22	24,134.82
d	Unallocated	160,099.37	154,402.65	107,845.83	160,099.37	107,845.83	130,109.21
	Total Segment Assets	291,630.48	295,207.68	256,864.93	291,630.48	256,864.93	295,254.00
a	PVC	5,319.23	530.87	12,263.09	5,319.23	12,263.09	22,801.87
b	PVC Pipes & Fittings	5,317.63	5,684.28	9,988.40	5,317.63	9,988.40	7,388.23
c	Power	53.02	216.98	289.05	53.02	289.05	2,177.31
d	Unallocated	53,539.82	64,473.19	34,088.53	53,539.82	34,088.53	33,747.34
	Total Segment Liabilities	64,229.70	70,905.32	56,629.07	64,229.70	56,629.07	66,114.75
a	PVC	40,070.00	56,599.88	50,561.64	40,070.00	50,561.64	54,897.80
b	PVC Pipes & Fittings	59,388.01	54,492.45	52,179.75	59,388.01	52,179.75	55,922.07
c	Power	21,383.22	23,280.57	23,737.17	21,383.22	23,737.17	21,957.51
d	Unallocated	106,559.55	89,929.46	73,757.30	106,559.55	73,757.30	96,361.87
	Capital Employed	227,400.78	224,302.36	200,235.86	227,400.78	200,235.86	229,139.25

Notes contd.....

- Revenue from operations includes excise duty collected for all previous Quarters i.e. up to Quarter ended 30 June 2017 as per guidelines prescribed in Ind As 18 "Revenue" (30 June 2017: Rs. 9,361.80 lakhs, 30 September 2016: Rs. 6,657.46 lakhs; Half year ended 30 September 2016 Rs. 17,062.55 lakhs and Year ended 31st March 2017 Rs. 38,527.28 lakhs). 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.
- The above results have been reviewed by audit committee and approved by the Board at their respective meetings held on 10th November, 2017.
- These financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IndAS) prescribed under section 133 of the Companies Act, 2013.
- The limited review of the financial results for the quarter and half year ended September 2017, 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.
- 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
 10th November, 2017

Corporate Office

Finolex Industries Limited
 D-1 / 10, M.I.D.C.
 Chinchwad, Pune 411 019
 Maharashtra, India

Tel +91 20 27408200
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 Web finolexwater.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 and half year ended 30th September 2017. 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.

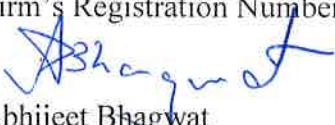
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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

10th November 2017

