



FCL:SEC:STOCK-EXCH:16:198
10th November, 2016

The Manager
Listing Department
National Stock Exchange of India Ltd
'Exchange Plaza', C-1, Block G,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sirs,

We refer to the prior intimations in this regard and to the meeting of the Board of Directors of the Company held today.

We are pleased to enclose the statement of standalone Unaudited Financial Results (Provisional) for the quarter/half year ended 30th September 2016 together with a copy each of the Limited Review Report on the said Results as received from the Statutory Auditors of the Company and of the Press Release in this regard which were approved and taken on record by the Board of Directors at the said meeting.

We have taken necessary steps to publish these financial results in the Newspapers as well as to place the same on the website of the Company i.e. www.finolex.com as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take on record the aforesaid results and the other matters, *inter alia*, considered by the Board at the above meeting as set out in the Press Release/said Results and Notes thereto as approved by the Board.

We would request you to kindly arrange to have the same updated on the Website of the Exchange at the earliest.

Please acknowledge receipt and oblige.

Thanking you,

Yours faithfully
For FINOLEX CABLES LIMITED

R G D'SILVA
Company Secretary
& President (Legal)

Encl : As above.

Finolex Cables Limited

Registered Office : 26/27, Mumbai-Pune Road, Pimpri, Pune 411018 (India)
Tel. 27475963 Fax : (91) (020) 27472239 Internet : <http://www.finolex.com>
CIN : L31300MH1967PLC016531

Extract of Standalone financial results of Finolex Cables Limited for the quarter ended 30th Sept 2016.
Prepared in compliance with the Indian Accounting Standards (Ind AS)

Particulars	Rs in million		
	Quarter ended	Half Year ended	Quarter ended
	30.9.2016	30.9.2016	30.9.2015
1 Net Sales	6103.1	12033.9	6360.4
2 Net Profit before Tax	1418.9	2331.6	864.7
3 Net Profit after Tax	1048.0	1719.8	637.7
4 Total Comprehensive Income	1277.3	1973.6	792.3
5 Paid up equity share capital (face value Rs. 2/-each, fully paid)	305.9	305.9	305.9
6 Earning per share (of Rs. 2/-each)			
Basic	6.9	11.2	4.2
Diluted	6.9	11.2	4.2

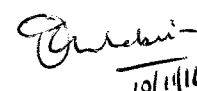
* There was no exceptional item during the quarter and half year ended 30 September, 2016

Notes:

- The above is an extract of the detailed format for Quarterly financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the standalone financial results for the quarter and half year ended 30th Sept 2016 are available on the Stock Exchange websites www.nseindia.com & www.bseindia.com; and under the Investor Relations section of our website at <http://www.finolex.com>.
- The unaudited financial statements for the quarter and half year ended 30th Sept 2016, have been taken on record by the Board of Directors at its meeting held on 10th Nov 2016. The statutory auditors have expressed an unqualified opinion based on limited review.
- The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- Reconciliation between financial results previously reported (referred to as 'Indian GAAP') and Ind AS for the quarters / year presented are as under

	Quarter ended
	30.9.2015
Net profit as per Indian GAAP	649.1
Add/Less: Actuarial (loss)/Gain on Employee defined benefit plans recognised in "Other Comprehensive Income"	(1.8)
Add: Increase / (Decrease) in fair value of financial assets	(9.5)
Net profit/loss as per Ind AS	637.7
Other comprehensive income, net of income tax:	
Actuarial Gain / (Loss) on employee defined plans	1.8
Add: Increase / (Decrease) in fair value of investments	152.7
Total other comprehensive income, net of income tax	154.5
Total comprehensive income for the period	792.3

By order of the Board



Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 10th Nov 2016



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CIN : L31300MH1967PLC016531

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th Sept 2016

Rs in million

Particulars		Unaudited Results for the Quarter ended			Unaudited Period to Date	
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
1.a	Net Sales from Operations	6103.1	5930.8	6360.4	12033.9	12424.7
1.b	Other Operating Income	39.2	34.9	44.5	74.1	77.55
	Total Income from Operations (Net) (1.a + 1.b)					
1		6142.3	5965.7	6404.9	12108.0	12502.3
2	Expenses (sum of (a) to (g))	5263.1	5179.3	5783.0	10442.4	11281.1
a)	Cost of material consumed	4665.9	5159.7	4514.9	9825.7	10165.5
b)	Purchase of stock in trade	75.0	38.5	67.8	113.5	109.5
	Changes in inventories of finished goods, work					
c)	in progress & stock in trade	-369.5	-875.8	375.9	-1245.3	-621.3
d)	Employee benefits expenses	319.3	281.1	263.4	600.4	513.5
e)	Depreciation & amortisation expenses	118.5	117.8	132.1	236.2	263.2
f)	Advertising & Promotions	7.7	37.8	10.9	45.5	67.9
g)	Other expenses	446.1	420.2	418.1	866.4	783.0
	Profit from operations before other income, finance costs & exceptional items (1-2)	879.2	786.4	621.9	1665.6	1221.2
4	Other income	552.3	138.7	268.9	690.9	362.1
	Profit from ordinary activities before finance costs & exceptional items (3+4)	1431.4	925.1	890.8	2356.5	1583.3
6	Finance costs	12.5	12.4	26.1	24.9	57.0
	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1418.9	912.7	864.7	2331.6	1526.2
8	Exceptional items - net credit / (charge)					
	Profit from ordinary activities before Tax (7+8)	1418.9	912.7	864.7	2331.6	1526.2
10	Tax expenses	371.0	240.9	226.9	611.8	400.1
	Net Profit from ordinary activities after Tax (9-10)	1048.0	671.8	637.7	1719.8	1126.2
12	Extraordinary items					
13	Net profit for the period (11+12)	1048.0	671.8	637.7	1719.8	1126.2
	Other Comprehensive income net of					
14	tax(loss)/gain	229.4	24.4	154.5	253.8	114.5
15	Total Comprehensive income for the period	1277.3	696.3	792.3	1973.6	1240.6
16	Paid up equity share Capital (face value Rs. 2/- per share)	305.9	305.9	305.9	305.9	305.9
	Reserve excluding Revaluation Reserve as per Balance sheet					
17						
18 (i)	Earning per share (EPS of Rs. 2/- per each) (not annualised) :					
a)	Basic - Rs.	6.9	4.4	4.2	11.2	7.4
b)	Diluted - Rs.	6.9	4.4	4.2	11.2	7.4

Segment wise Revenue ,Results, Assets, Liabilities and Capital Employed				Rs in million	
Particulars	Unaudited Results for the Quarter ended			Unaudited Period to Date	
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
Segment Revenue (sales & other oprating income)					
A. Electrical Cables	5,164.1	4,978.2	4,766.6	10,142.3	10,062.8
B. Communication Cables	726.5	877.0	1,299.4	1,603.5	1,860.0
C. Copper Rods	1,260.0	717.7	1,331.0	1,977.6	3,020.6
D. Others	97.5	64.8	112.8	162.4	181.0
Total segment Revenue	7,248.1	6,637.7	7,509.8	13,885.8	15,124.4
Less : Inter Segment Revenue	1,105.8	672.0	1,104.9	1,777.8	2,622.1
Net segment Revenue	6,142.3	5,965.7	6,404.9	12,108.0	12,502.3
Segment Results (Profit before tax interest from ordinary activities)					
A. Electrical Cables	892.9	871.4	484.3	1,764.3	1,376.8
B. Communication Cables	32.2	116.7	67.6	148.9	116.8
C. Copper Rods	59.7	-1.1	29.2	58.6	30.5
D. Others	-23.3	-4.8	-3.4	-28.2	-23.4
Total segment Results	961.5	982.1	577.7	1,943.5	1,500.7
Less : Finance Costs	12.1	12.8	26.1	24.9	57.0
Add /(Less) : Other unallocable (income)/Loss net of unallocable expenditure	-469.6	56.6	-313.2	-413.0	-82.6
Total profit before Tax from Ordinary activities	1,418.9	912.7	864.7	2,331.6	1,526.3
Segment Assets					
A. Electrical Cables	9,348.9	9,122.7	9,050.2	9,348.9	9,050.2
B. Communication Cables	2,019.0	2,633.6	2,114.5	2,019.0	2,114.5
C. Copper Rods	344.1	196.7	538.4	344.1	538.4
D. Others	153.2	201.2	228.3	153.2	228.3
Unallocable Corporate Assets	8,332.8	7,094.5	5,845.1	8,332.8	5,845.1
Total segment Assets	20,198.2	19,248.7	17,776.6	20,198.2	17,776.6
Segment Liabilities					
A. Electrical Cables	2,227.4	2,169.5	2,190.2	2,227.4	2,190.2
B. Communication Cables	318.5	341.8	355.9	318.5	355.9
C. Copper Rods	77.6	60.3	135.7	77.6	135.7
D. Others	35.7	28.3	39.4	35.7	39.4
Unallocable Corporate Liabilities	390.4	292.9	570.7	390.4	570.7
Total segment Liabilities	3,049.5	2,892.7	3,291.9	3,049.5	3,291.9
Capital Employed (Segment assets less Segment Liabilities)					
A. Electrical Cables	7,121.5	6,953.1	6,860.0	7,121.5	6,860.0
B. Communication Cables	1,700.5	2,291.8	1,758.6	1,700.5	1,758.6
C. Copper Rods	266.6	136.4	402.7	266.6	402.7
D. Others	117.6	172.9	188.9	117.6	188.9
Unallocable Capital Employed -Corporate	7,942.4	6,801.7	5,274.4	7,942.4	5,274.4
Total Capital Employed	17,148.7	16,356.0	14,484.7	17,148.7	14,484.7




FINOLEX CABLES LIMITED

(Rs. in million)

Standalone Statement of Assets and Liabilities		As at 30th September, 2016	As at 31st March, 2016
Particulars		Unaudited	Unaudited
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	4,032.0	4,243.8
	Capital work-in-progress	280.1	61.6
	Other intangible assets	13.0	4.5
	Investments in subsidiaries, associates and joint ventures	703.2	605.2
	Financial assets		
	Investments	2,281.0	2,197.8
	Loans	41.8	35.5
	Other financial assets	0.0	0.0
	Income Tax assets (net)		
	Deferred tax assets (net)	0.0	0.0
	Other non-current assets	0.5	0.5
	Sub-total - Non-Current Assets	7,351.6	7,148.9
2	Current assets		
	Inventories	4,497.6	3,368.1
	Financial assets		
	Investments	4,930.7	4,066.2
	Trade receivables	855.1	1,259.2
	Cash and cash equivalents	249.1	212.0
	Bank balances other than Cash and Cash equivalents above	1,536.1	1,976.2
	Other financial assets	1.5	105.6
	Other current assets	776.3	850.0
	Assets classified as held for sale		
	Sub-total - Current Assets	12,846.5	11,837.3
	TOTAL - ASSETS	20,198.2	18,986.1
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share capital	305.9	305.9
	Other equity	16,842.8	15,512.9
	Sub-total - Shareholders' funds	17,148.7	15,818.8
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Other financial liabilities	253.8	257.5
	Provisions	60.0	36.0
	Other non-current liabilities	297.9	246.4
	Sub-total - Non-current liabilities	611.8	540.0
3	Current liabilities		
	Financial liabilities		
	Trade payables	769.6	1,074.0
	Other financial liabilities	1,456.1	1,466.9
	Other current liabilities	3.7	4.6
	Provisions	110.6	81.9
	Current tax liabilities (net)	97.7	
	Sub-total - Current liabilities	2,437.7	2,627.4
	TOTAL - EQUITY AND LIABILITIES	20,198.2	18,986.1

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- 1 The Financial results of the Company have been prepared in accordance with Indian Accounting Standards(Ind As) prescribed under section 133 of Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations,2015 and SEBI circular dated 5th July 2016. The Company has prepared reconciliation of Net Profit for the quarter and half year ended 30th September 2015 and year ended 31st March 2016 for standalone financials under the previously applicable Indian Generally Accepted Accounting Principles (IGAAP) with the total Comprehensive Income as reported in these financial results under Ind-As.The Company has also prepared an Equity reconciliation for Standalone financials between the previous IGAAP and the Equity as reported under Statement of Assets and Liabilities under Ind AS as at 31st March 2016 in Annexure 1.
- 2 Securities Exchange Boards of India(SEBI) has issued a clarification that "Income from Operations" may be disclosed inclusive of excise duty instead of net of excise duty as specified in the Companies Act,2013. In line with above, Company has published sales from Operations gross of excise duty.
- 3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 th June 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July 2016,Ind AS and Schedule III to the Companies Act,2013 applicable to the companies that are required to comply with Ind AS.
- 4 The Ind AS compliant financial results for the corresponding quarter ended 30th Sept 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter ended 30th Sept 2015 under Ind AS have not been subjected to a limited review by the statutory auditors of the Company.The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- 5 The reconciliation of net profit reported under Indian GAAP for the quarter ended 30th Sept 2015 and the restated figures as per with Ind AS is as under:

	Quarter ended 30 Sept 2015	Period ended 30 Sept 2015
Net profit as per Indian GAAP	649.1	1,129.3
Add/Less: Acturial (loss)/Gain on Employee defined benefit plans recognised in "Other Comprehensive Income"	-1.8	-0.3
Add:Increase (Less Decrease) in fair value of financial assets	-9.5	-2.9
Net profit as per Ind AS	637.7	1,126.2
Other comprehensive income,net of income tax:		
Acturial Gain (Loss) on employee defined plans	1.8	0.3
Add:Increase (Less Decrease) in fair value of investments	152.7	114.2
Total other comprehensive income,net of income tax		
Total comprehensive income for the period	792.3	1,240.6

Equity Reconciliation As at 31-Mar-16

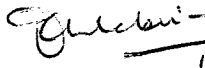
as on 31st March 2016

Equity as per IGAAP(Audited)	14,676.3
Proposed Dividend and Tax on dividend	460.2
Discounting on long term Provision/Liabilities	(6.0)
Fair valuation of investment	704.8
Deferred Tax impact	(16.5)
Equity as per Ind As	15,818.8

- 6 Figures for the previous periods have been regrouped ,where ever necessary, to conform to the current period's classification

Place : Pune
Date : 10th Nov'16

By order of the Board


10/11/16

Deepak K.Chhabria
Executive Chairman
DIN: 01403799



Review Report

To the Board of Directors of
Finolex Cables Limited

1. We have reviewed the accompanying statement of the unaudited financial results of Finolex Cables Limited ("the Company") for the quarter and six months ended September 30, 2016 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The 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.
2. We conducted our review in accordance with the Standard on Review Engagements 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 analytical procedures 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.
3. 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 the accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the Companies (Indian Accounting Standards Rules), 2015 (as amended) and other recognised 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 B. K. Khare & Co.

Chartered Accountants

Firm Registration No. 105102W



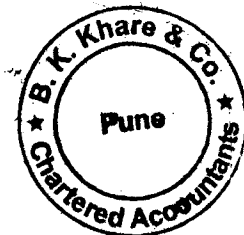
Ravi Kapoor

Partner

Membership No. 040404

Place : Pune

Date : November 10, 2016

**Pune**

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FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, November 10th, 2016

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the second quarter of the financial year 2016-17.

Net Income from Operations for the quarter ended September 30th 2016 were Rs 6142.3 million as against Rs 6404.9 million for the corresponding period in year 2015-16 representing a 4% decline in value terms. In volume terms, there was a 18% growth in Light Duty Electrical Cables and 2% in High Voltage Power Cables, while in the Communication Cables (other than Optic Fiber Cables) there was a growth of more than 12%.

Profit from ordinary activities, for the quarter, before taxes, was Rs.1418.9 million, as compared to Rs. 864.7 million in the previous year.

At a PAT level, the quarter resulted in an improvement of over 60% - PAT for Q2 of 2016-17 stood at Rs 1048.0 million as against Rs 637.7 million for the corresponding period of the previous year.

During the quarter, the Company expanded on the product range offering of FANs. Additionally, the Company also launched its MCBs and Distribution Boxes as part of its Switchgear offering from September 2016. In the forthcoming quarter, the Company will begin offering Water Heaters as well as add to the Switchgear product range. The Company expects business from these segments to add significantly to its revenues in the coming periods.



ABOUT FCL

Finolex Cables Limited is India's largest and leading manufacturer of Electrical and Communication cables. Finolex offers a wide range of Electrical and Communication cables. Its wire and cable products are used in applications such as automobile, lighting, cable TV, telephone and computers to industrial applications touching every person in his daily life. Finolex has added Electrical Switches, Compact Fluorescent Lamps (CFL) and LED based Lamps, Fans and Low Duty Switchgear to its range of products.

FINANCIAL HIGHLIGHTS+

(Rs. in million)

	Quarter Ended 30.09.16	Quarter Ended 30.09.15	6 Months Ended 30.09.16	6 Months Ended 30.09.15
Net Sales / Income from Operations	6142.3	6404.9	12108.0	12502.3
Other Income	552.3	268.9	690.9	362.1
Profit before Exceptional item, Interest, Depreciation and Tax	1549.9	1022.9	2592.7	1846.5
Deductions for :				
• Interest	12.5	26.1	24.9	57.0
• Depreciation	118.5	132.1	236.2	263.2
Profit before Taxation	1418.9	864.7	2331.6	1526.3
Tax Expenses	(371.0)	(227.0)	(611.8)	(400.1)
Profit After Tax	1048.0	637.7	1719.8	1126.2

✓ *Chakraborty*
10/11/16