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Finolex
Cables Limited
AN IS/ISO 9001 COMPANY

FCL: SEC: SE: 2020:211
19th November 2020

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

Ref: Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations")

Dear Sirs,

In continuation of our earlier letter Ref. No. FCL:SEC:SE:20:210 dated 12th November, 2020 we enclose a copy of the presentation to be made by the Company. Mr. Deepak Chhabria – Executive Chairman and Mr. Mahesh Viswanathan - Chief Financial Officer will represent the Company during the said Conference call to be held on Thursday, 19th November 2020.

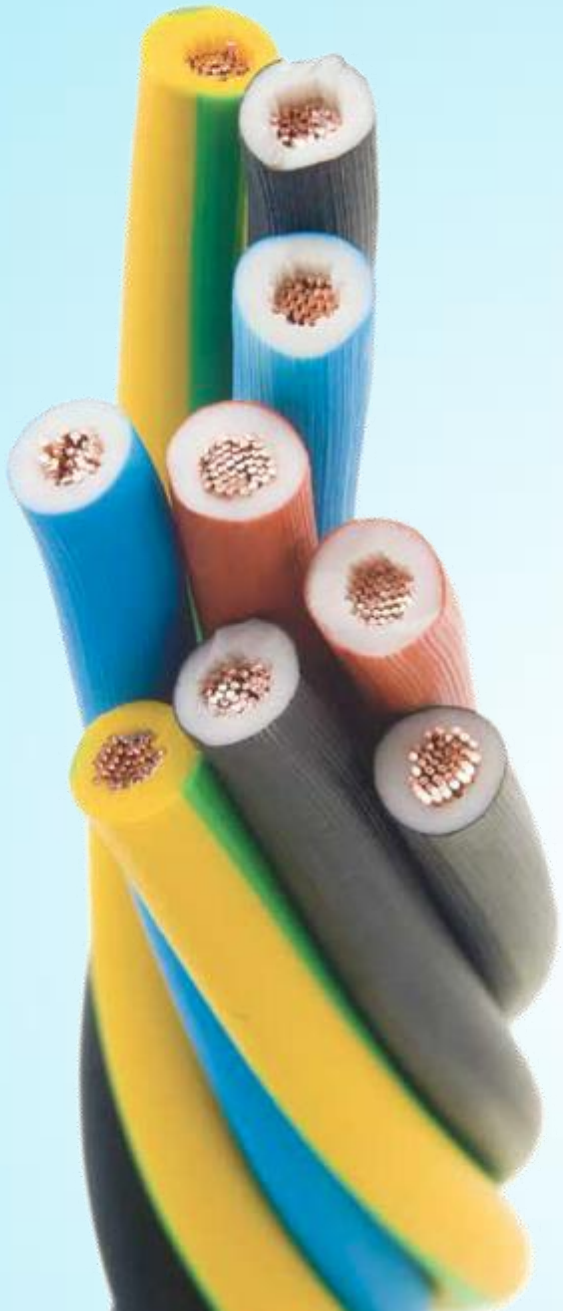
This is for your kind information and updating on the website of the Exchange.

Thanking you,

Yours faithfully
For FINOLEX CABLES LIMITED

Gayatri Kulkarni
Compliance Officer
Encl: As stated above

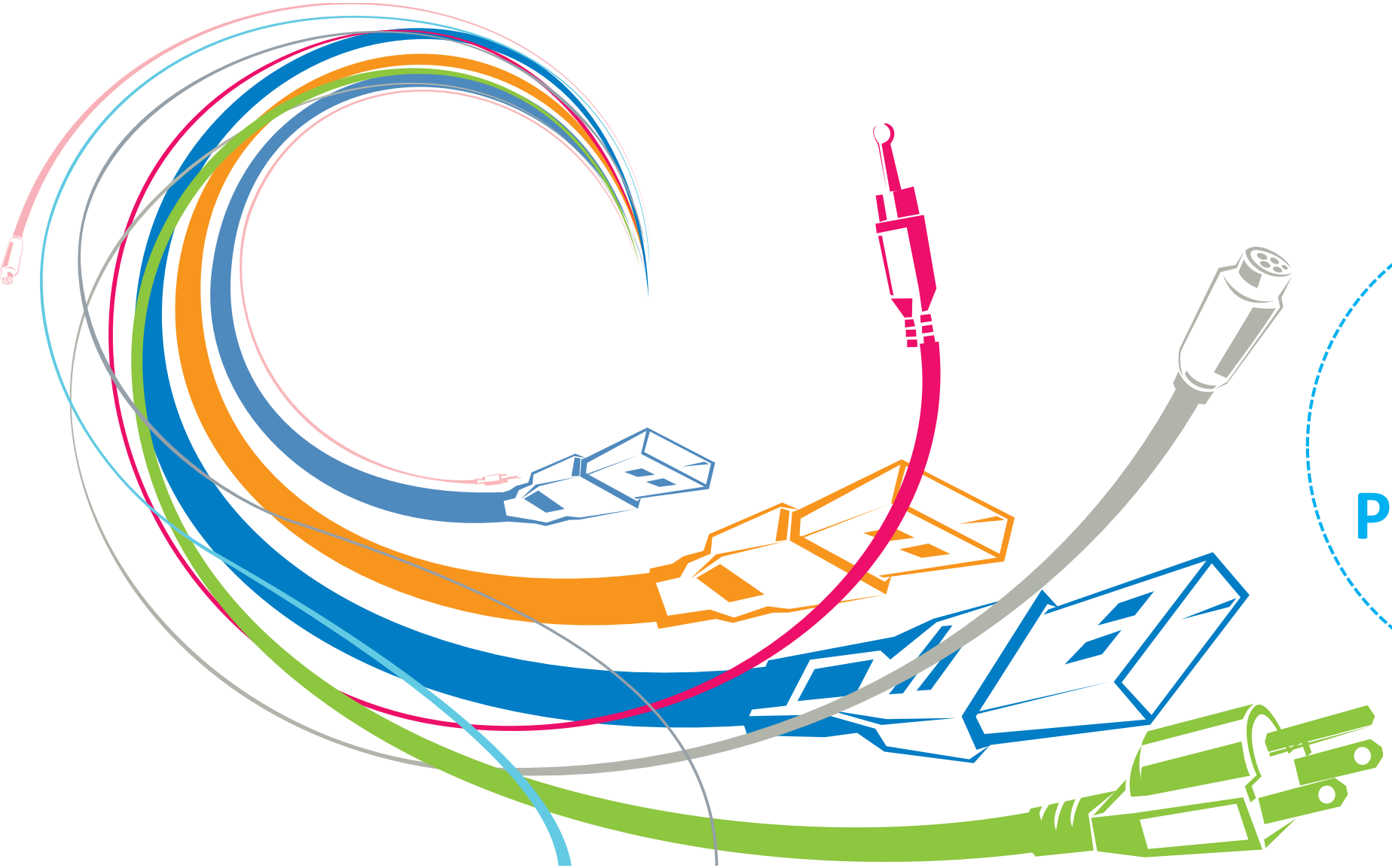
Finolex Cables Limited



Q2 FY2021

Earnings Presentation

Finolex Cables Limited



Q2 FY2021

Earnings Presentation

Key Highlights

Finolex Cables Limited

Top Line (Revenue)

Q2 FY 21 : 639 Crore

- 11% Y-o-Y

70% Q-o-Q

Operating (EBITDA)

Q2 FY 21 : 102 Crore

-32% Y-o-Y

79% Q-o-Q

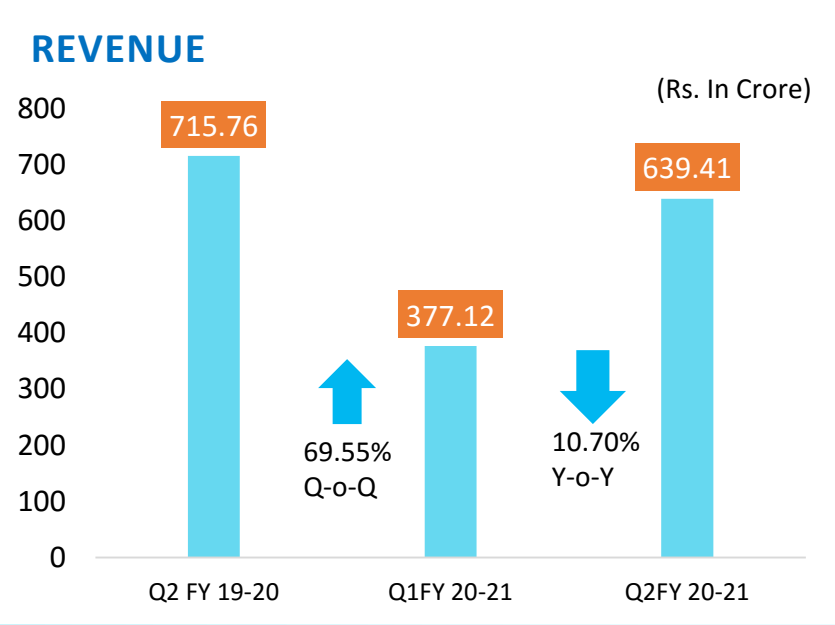
Profitability (PAT)

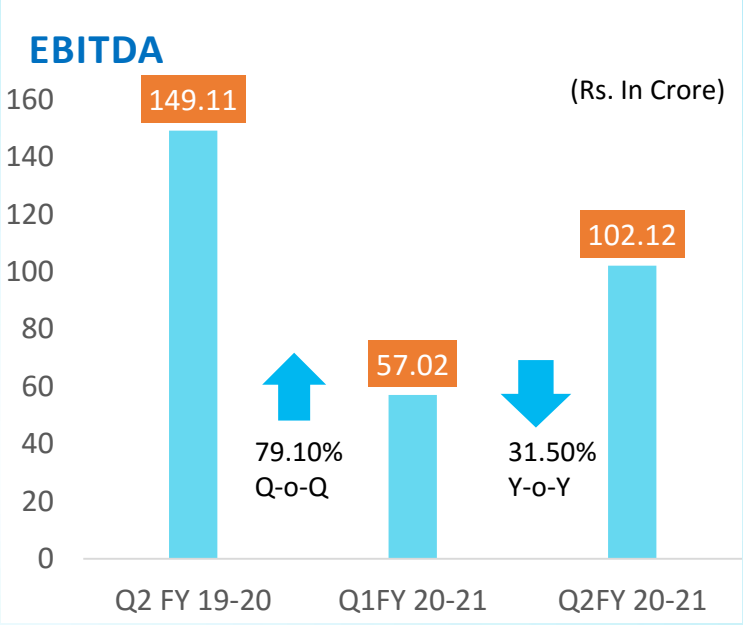
Q2 FY 21 : 69 Crore

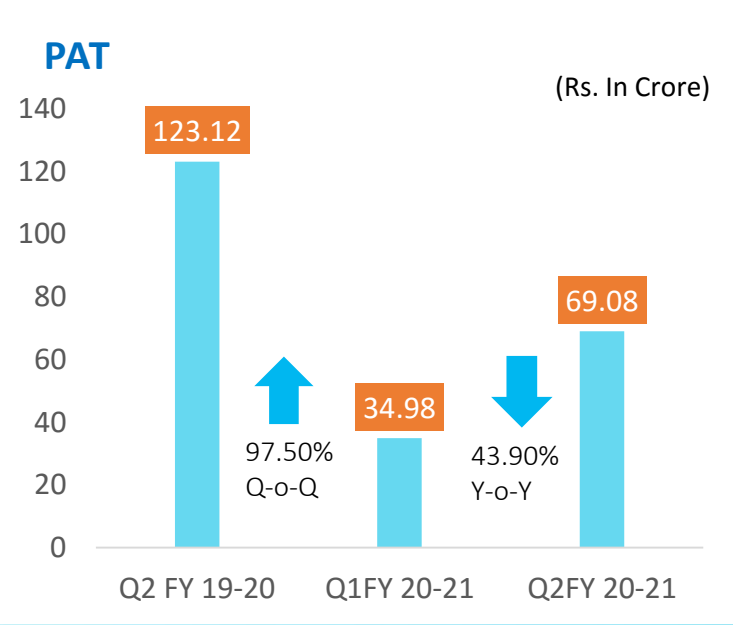
- 44% Y-o-Y

97% Q-o-Q

Key Highlights



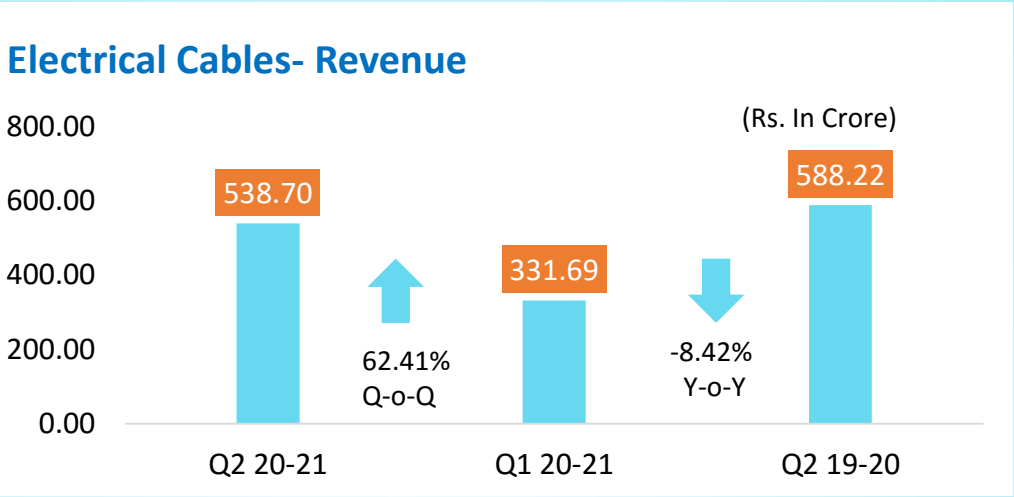


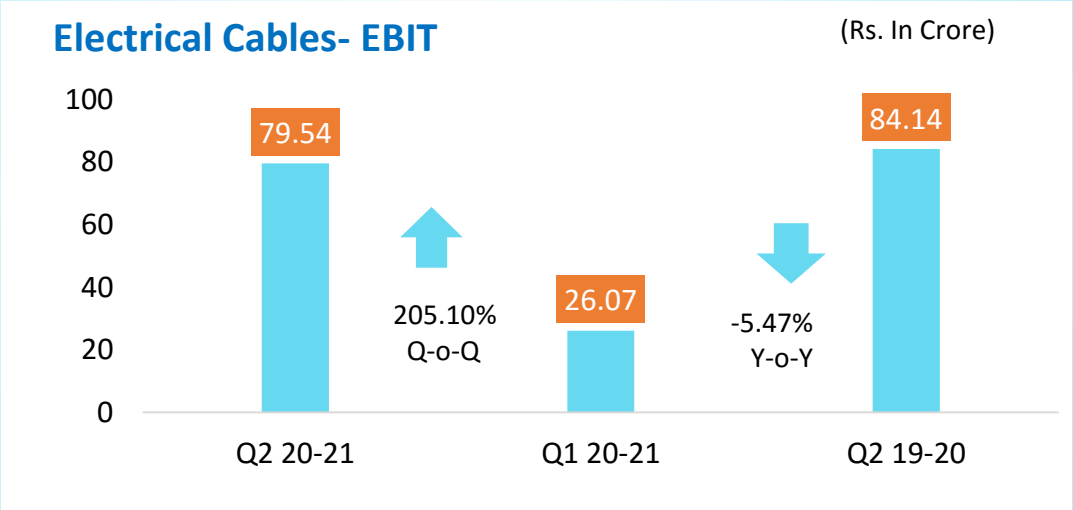


- Revenue declined by 10.70% YoY and increased 69.55% QoQ - operating environment gradually improving with staggered unlocking leading to better performance in current quarter.
- EDITDA margins declined by 486 bps YoY due to lower volume and increased 85 bps QoQ due to better performance in current quarter as compared to previous quarter.
- PBT at 92.15 Crore lower than previous year by 33.74%, while higher than previous quarter by 96.78%.
- PAT margin declined by 640 bps YOY and increased 153bps QoQ.

Electrical Cables

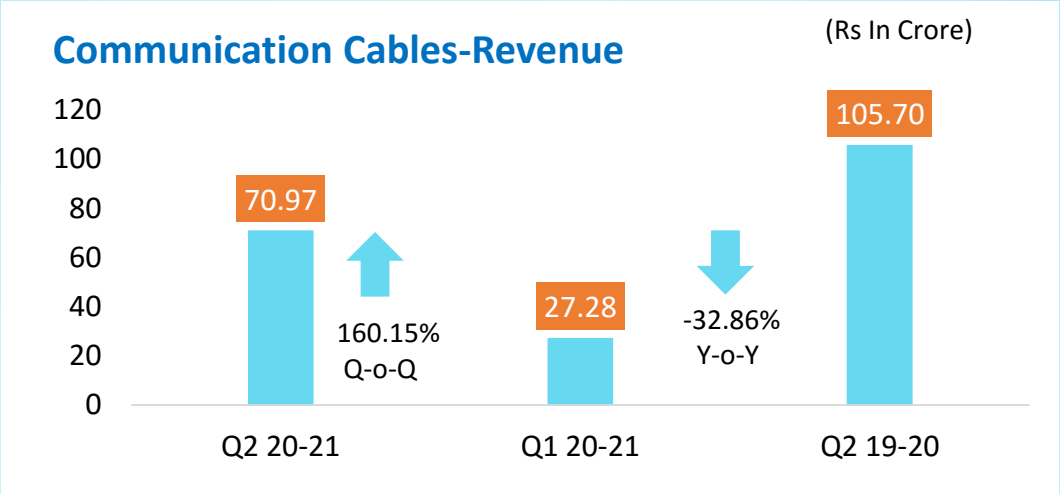
- Electrical segment improved with gradual resumption of economic activities.
- Revenue improved by 62.41% QoQ but declined by 8.42% YoY. Post unlocking of economy, volumes nearing pre-COVID levels.
- Widespread investments in infrastructure, strong emphasis on universal electrification, urbanization, and housing sector growth, and renewable energy from government of India will push the growth in electric cables in coming days.

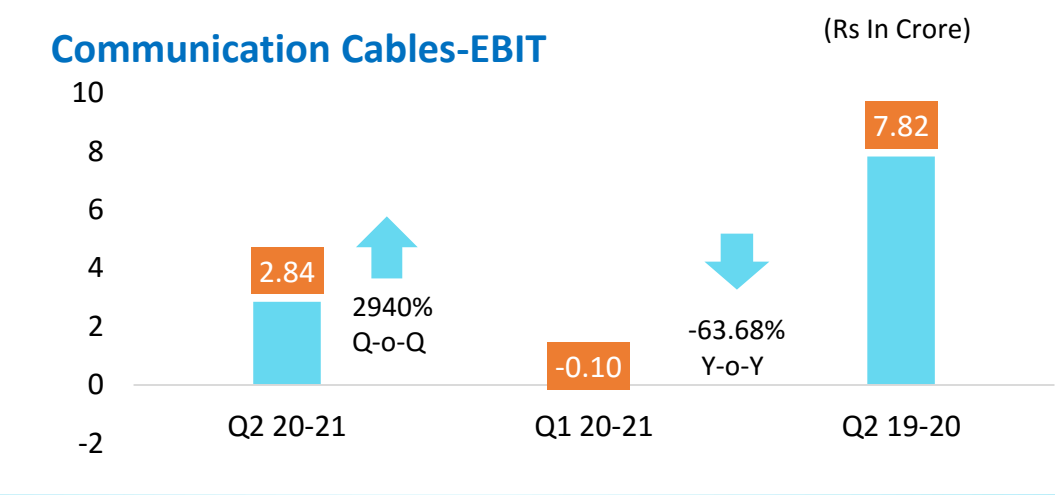


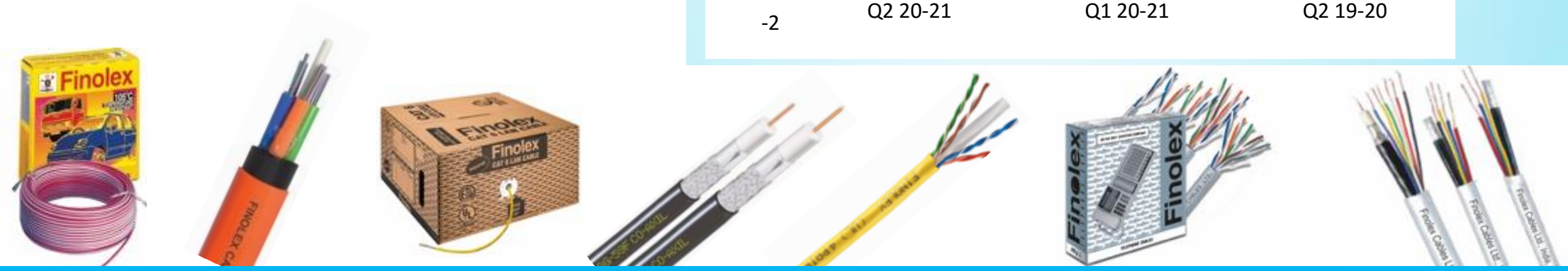


Communication Cables

- Both COVID related disruptions as well as structural issues in the industry continue to adversely impact this segment. However, revenue improved by 160.15% QoQ and declined by 32.86% YoY.
- With higher revenues in the quarter, EBIT levels also returned to positive territory.

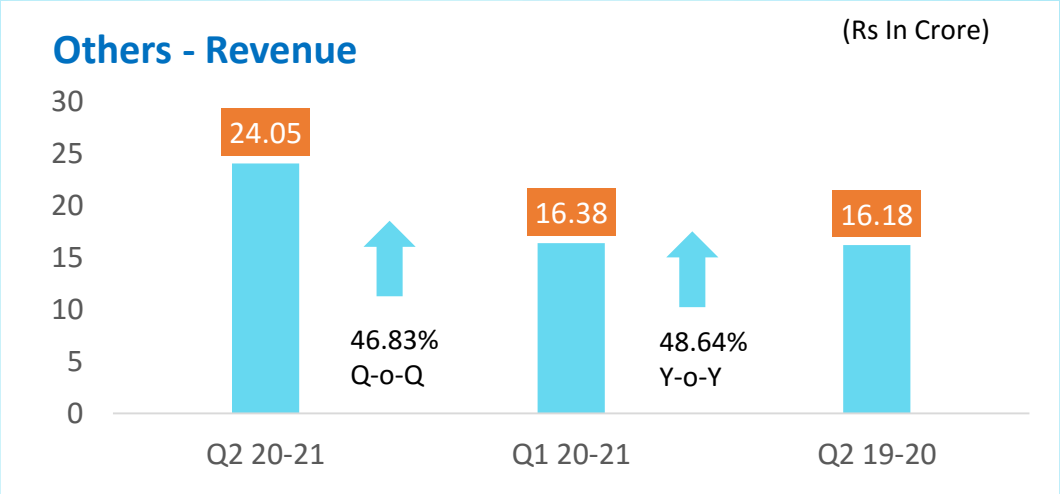


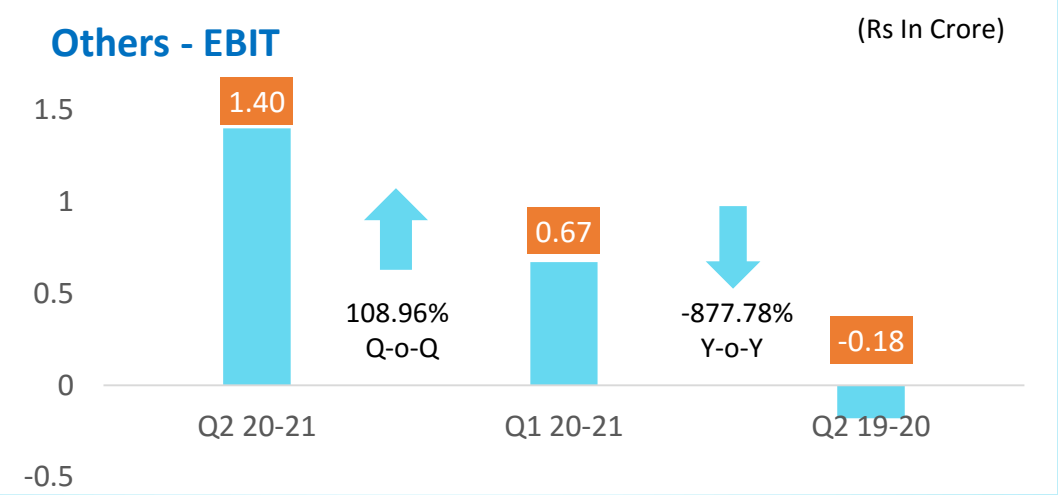


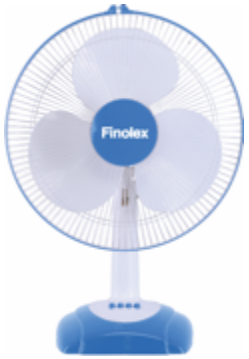


Others

- Other segment comprise of Fans, Water Heaters, Lamps, Switches and Switchgear offerings. Improved distribution efforts is starting to pay off as volumes have begun to pick up. Revenue increased by 48.64 % YoY and QoQ.







Financial Statements

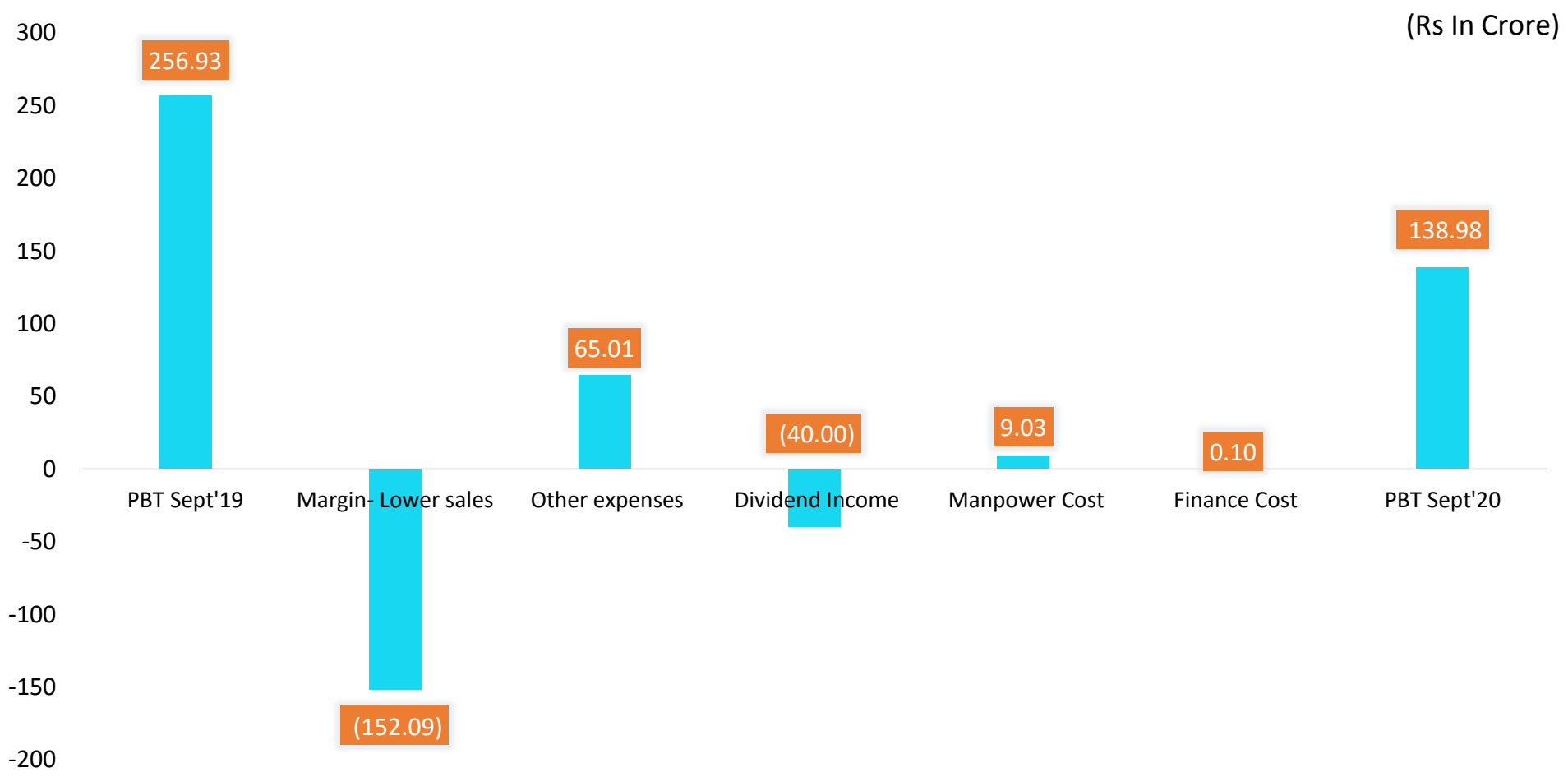
Standalone Profit and Loss Statement

Finolex Cables Limited

Particulars		Quarterly						Half Yearly			
		Q2FY21	%	Q1FY21	%	Q2FY 20	%	1H FY21	%	1H FY20	%
Revenue from operations		639.41	97%	377.12	94%	715.76	92%	1016.53	96%	1523.50	95%
Other income		19.76	3%	22.48	6%	64.71	8%	42.24	4%	86.68	5%
Total income		**659.17**	**100%**	**399.60**	**100%**	**780.47**	**100%**	**1058.77**	**100%**	**1610.18**	**100%**
Expenses											
(a)	Cost of material consumed	464.66	70%	283.45	71%	522.68	67%	748.11	71%	1107.75	69%
(b)	Employee benefits expense	33.91	5%	33.96	8%	39.00	5%	67.87	6%	76.69	5%
(c)	Finance Costs	0.18	0%	0.17	0%	0.23	0%	0.35	0%	0.45	0%
(d)	Depreciation and amortization expenses	9.79	1%	10.02	3%	9.80	1%	19.81	2%	19.70	1%
(e)	Other Expenses	58.48	9%	25.17	6%	69.68	9%	83.65	8%	148.66	9%
Total Expenses		**567.02**	**86%**	**352.77**	**88%**	**641.39**	**82%**	**919.79**	**87%**	**1353.25**	**84%**
Profit before Tax		**92.15**	**14%**	**46.83**	**12%**	**139.08**	**18%**	**138.98**	**13%**	**256.93**	**16%**
Tax Expense											
(a)	Current tax	25.82	4%	13.00	3%	28.04	4%	38.82	4%	63.96	4%
(b)	Deferred tax	(2.75)	0%	-1.15	0%	-12.08	-2%	-3.90	0%	-11.72	-1%
Total Tax		**23.07**	**3%**	**11.85**	**3%**	**15.96**	**2%**	**34.92**	**3%**	**52.24**	**3%**
Profit for the period		**69.08**	**10%**	**34.98**	**9%**	**123.12**	**16%**	**104.06**	**10%**	**204.69**	**13%**

Profit Bridge YTD Sept'20 Vs Sept'19

Finolex Cables Limited



Standalone Balance sheet

Finolex Cables Limited

(Rs. In Crore)

	Particulars	As at 30-Sept-2020	As at 31-Mar-2020	As at 30-Sept-2019
	ASSETS			
	Non Current Assets			
	Fixed Assets & Others	826.70	916.54	976.26
	Other Non-Current Assets	25.00	26.08	23.06
	Total Non Current Assets	**851.70**	**942.62**	**999.32**
	Current Assets			
(a)	Inventories	562.94	593.06	527.64
(b)	Trade Receivables	116.36	187.02	216.00
(c)	Investments	383.54	246.55	931.89
(d)	Cash and Cash Equivalents	295.29	933.88	50.08
(e)	Other Current Assets	881.56	108.66	106.03
	Total Current Assets	**2,239.69**	**2,069.17**	**1,831.64**
	TOTAL ASSETS	**3,091.39**	**3,011.79**	**2,830.96**

(Rs. In Crore)

	Particulars	As at 30-Sept-2020	As at 31-Mar-2020	As at 30-Sept-2019
	LIABILITIES			
	Shareholders Fund			
(a)	Equity Share Capital	30.59	30.59	30.59
(b)	Other Equity	2,718.48	2,688.04	2,514.66
	Total Shareholders Fund	**2,749.07**	**2,718.63**	**2,545.25**
	Non Current Liabilities			
(a)	Lease Liabilities NC	4.14	5.23	5.85
(b)	Other Non Current Liabilities	44.59	48.67	55.27
(c)	Borrowings NC	0.31	0.34	0.37
	Total Non Current Liabilities	**49.04**	**54.24**	**61.49**
	Current Liabilities			
(a)	Trade Payables	130.78	158.68	161.22
(b)	Provisions	7.84	6.61	6.64
(c)	Other Current Liabilities	154.66	73.63	56.36
	Total Current Liabilities	**293.28**	**238.92**	**224.22**
	TOTAL LIABILITIES	**3,091.39**	**3,011.79**	**2,830.96**

Finolex Cables Limited

Cash Flow statement

(Rs. In Crore)

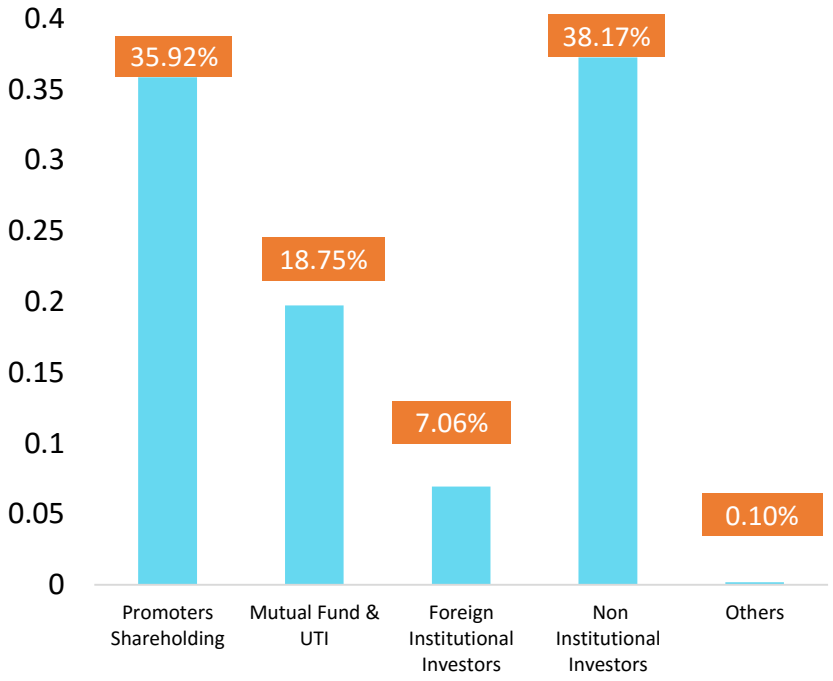
Particulars	Q2 FY21	Q1FY21	Q2 FY20
Net cash generated from operating activities	148	251	188
Net cash generated/(used in) investing activities**	-990	-1,095	-105
Net cash (used in) financing activities	-2	-1	-83
Net Increase /(Decrease) in cash and cash equivalents	-844	-846	-

Other data points

(Rs. In Crore)

Particulars	Q2 FY21	Q1FY21	Q2 FY20
Advertisement and sales promotion expense	4.76	1.04	4.65
Capital expenditure	13.16	6.89	8.39
Net Cash Position*	295.29	688.38	50.08
Trade acceptances*	116.36	99.41	216.00

Shareholding Pattern



*Notes:*as at period*

*** Investment redeemed and put into Fixed Deposit.*

Other Financial Metrics

Finolex Cables Limited

Working Capital in days

	Q2 FY21	Q1 FY 21	Q2 FY20
Receivable Days	17	24	27
Payable Days	26	39	28
Inventory Days	80	106	67
Net working Capital Days	55	77	66

Other Income

(Rs. In Crore)

Particulars	Q2 FY21	Q1 FY 21	Q2 FY20
(a) Interest Income	14.20	13.74	2.54
(b) Dividend Income	-	-	40.21
(c) Net gain/(loss) on investments classified at FVTPL	4.11	8.57	21.73
(d) Exchange gain/(losses) on translation of Assets and Liabilities	(0.01)	(0.25)	(0.19)
(e) Others	1.46	0.42	0.42
Total	**19.76**	**22.48**	**64.71**

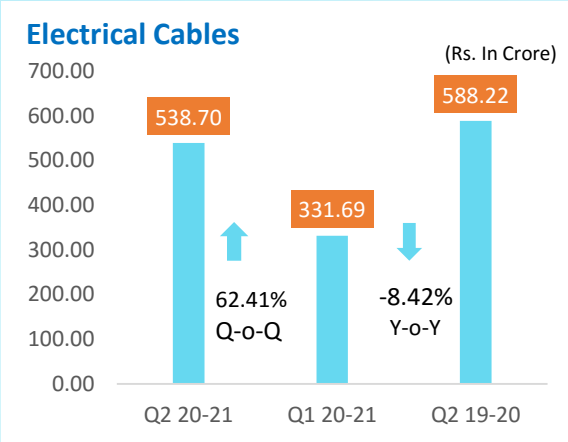
Finance Cost

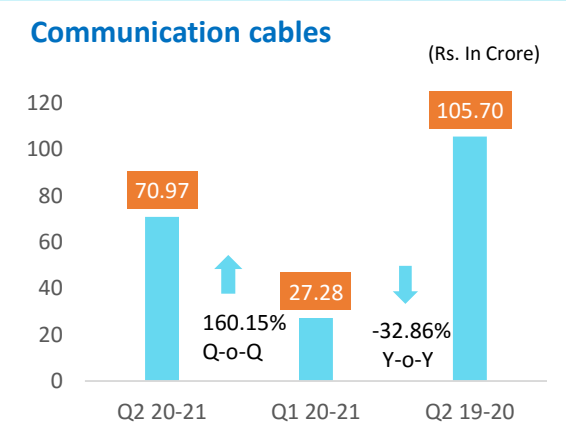
(Rs. In Crore)

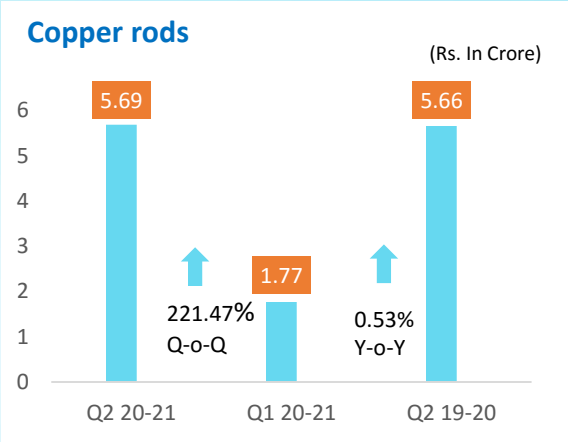
Particulars	Q2 FY21	Q1 FY 21	Q2 FY20
Interest others	0.17	0.17	0.23
Total	**0.17**	**0.73**	**0.22**

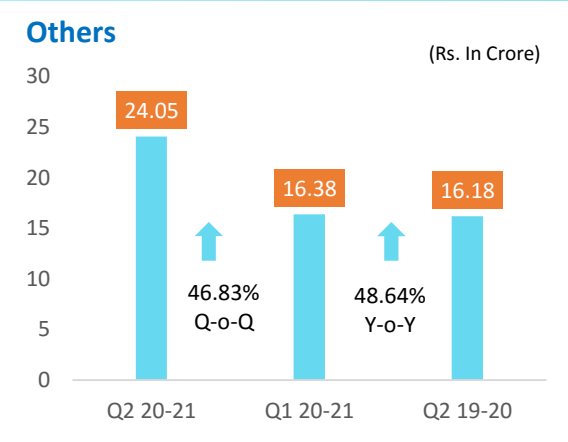
Key Highlights Revenue of all product

Finolex Cables Limited









Safe Harbour

Finolex Cables Limited

This report contains forward-looking statements, which may be identified by their use of words like ‘plans’, ‘expects’, ‘will’, ‘anticipates’, ‘believes’, ‘intends’, ‘projects’, ‘estimates’ or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the Company’s strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company’s actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events. The Company has sourced the industry information from the publicly available resources and has not verified those information independently.

Thank you

Finolex Cables Limited

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