



Consumer Validated



Finolex

Cables Limited

AN IS / ISO 9001 COMPANY

FCL:SEC:STOCK-EXCH:11:24
8th February 2011

Fax No(s).

Ahmedabad Stock Exchange Limited
Bangalore Stock Exchange Ltd
The Calcutta Stock Exchange Association Ltd
Cochin Stock Exchange Ltd
The Delhi Stock Exchange Association Ltd
Madras Stock Exchange Ltd
Bombay Stock Exchange Limited
National Stock Exchange of India Ltd
Pune Stock Exchange Ltd
OTC Exchange of India
Luxembourg Stock Exchange

Dear Sirs,

We refer to the meeting of the Board of Directors of the Company held today.

We are pleased to fax herewith the statement of Unaudited Financial Results (Provisional) for the quarter / period ended 31st December 2010 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 per the provisions of the Listing Agreement.

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 Notes thereto and arrange to have the same updated on the Website of the Exchange at the earliest.

Please also take on record that the Company has changed its Registrar and Share Transfer Agent, with effect from 1st January 2011, from M/s Finolex Industries Limited to **M/S SHAREPRO SERVICES (INDIA) PRIVATE LIMITED**, 3, Chintamani Apartments, Lane No.13, Off V G Kale Path, 824/D, Bhandarkar Road, Pune – 411 004, as is also mentioned in Note No.8 given in the said enclosed Statement of Unaudited Financial Results (Provisional) for the quarter/period ended 31st December 2010, which will be published in the Newspapers in the manner required by the Company.

Please acknowledge receipt and oblige.

Thanking you,

Yours faithfully
For FINOLEX CABLES LIMITED

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

Encl : As above.

FINOLEX CABLES LIMITED

Head Office: 2627 Mumbai Road, Pune, 411018

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2010

Particulars	(Rs. in Million)				SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, AS PER CLAUSE 41 OF THE LISTING AGREEMENT			
	Quarter Ended 31-12-2010 (Unaudited)	Quarter Ended 31-12-2009 (Unaudited)	Nine Month Ended 31-12-2010 (Unaudited)	Nine Month Ended 31-12-2009 (Unaudited)	Quarter Ended 31-12-2010 (Unaudited)	Quarter Ended 31-12-2009 (Unaudited)	Nine Month Ended 31-12-2010 (Unaudited)	Nine Month Ended 31-12-2009 (Unaudited)
	Previous Year Ended 31-03-2010 (Audited)	Previous Year Ended 31-03-2010 (Audited)	Previous Year Ended 31-03-2010 (Audited)	Previous Year Ended 31-03-2010 (Audited)	Previous Year Ended 31-03-2010 (Audited)	Previous Year Ended 31-03-2010 (Audited)	Previous Year Ended 31-03-2010 (Audited)	Previous Year Ended 31-03-2010 (Audited)
1 a) Net Sales / Income from Operations	5,053.2	4,134.9	14,744.8	11,318.3	3,432.3	2,603.9	9,850.7	7,194.8
b) Other Operating Income	73.5	87.2	216.8	229.2	825.6	692.5	1,414.9	1,730.5
Total Income (a+b)	5,126.7	4,222.1	14,961.6	11,547.5	4,257.9	3,296.4	11,265.6	8,925.3
2 Expenditure								
a) (Increase) / Decrease in stock in trade and work in progress	202.2	(88.2)	(439.2)	(916.0)	3,432.3	2,603.9	9,850.7	7,194.8
b) Consumption of raw materials	3,823.8	3,324.0	12,206.2	9,365.0	3,167.5	2,624.5	9,703.2	7,118.1
c) Purchase of traded goods	8.1	7.4	17.1	14.0	409.8	84.2	1,495.5	278.7
d) Employees Cost	160.0	147.1	458.3	481.1	7,532.0	5,975.1	22,424.3	16,319.9
e) Depreciation	98.3	289.5	297.3	372.3	2,405.3	1,753.0	7,460.7	4,772.4
f) Other Expenditure	424.1	376.3	1,321.3	899.2	5,126.7	4,221.1	14,961.6	11,547.5
Total	4,716.5	3,953.1	13,941.0	10,212.8	14,907.5	11,547.5	14,907.5	11,547.5
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	410.2	359.0	1,022.6	1,334.7	1,750.4	1,648.9	6,358.1	7,377.8
4 Other Income	12.5	29.8	218.6	191.9	422.0	347.8	1,238.6	1,318.5
5 Profit before Interest & Exceptional Items (3+4)	422.7	388.8	1,241.2	1,526.6	2,172.4	1,996.7	7,596.7	8,696.3
6 Interest	50.1	36.1	135.6	129.6	121.5	110.4	336.5	299.9
7 Profit after Interest but before Exceptional Items (5-6)	372.6	352.7	1,105.6	1,397.0	2,050.9	1,886.3	7,260.2	8,396.4
8 Exceptional Items - (Expenses) / Income	304.4	(108.7)	(224.9)	(520.3)	3.5	59.7	(21.7)	142.2
9 Profit (+) Loss (-) from Ordinary Activities before Tax (7+8)	677.0	244.0	880.7	876.7	2,054.4	1,946.0	7,238.5	8,538.6
10 Tax Expenses	42.5	121.2	199.8	246.0	50.1	36.1	135.6	129.6
11 Net Profit (+) Loss (-) from Ordinary Activities after tax (9 - 10)	261.9	122.8	681.0	630.7	2,004.3	1,910.0	7,102.9	8,409.0
12 Extraordinary Items (net of tax expenses)	261.9	122.8	681.0	630.7	2,004.3	1,910.0	7,102.9	8,409.0
13 Net Profit (+) Loss (-) for the period (11-12)	305.9	305.9	305.9	305.9	2,004.3	1,910.0	7,102.9	8,409.0
14 Paid Up Equity Share Capital (Face value of Rs. 2 each)	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0
15 Paid Up Debt Capital	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0
16 Reserve excluding revaluation reserves as per Balance sheet	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0
17 Debt Redemption Reserve								
18 Earning Per Share (EPS)								
(a) Basic and diluted EPS (Rs.) before Extraordinary items for the period and for the previous year (not to be annualised)	1.71	0.80	4.45	4.12	4.01	3.82	14.21	13.22
(b) Basic and diluted EPS (Rs.) after Extraordinary items for the period and for the previous year (not to be annualised)	1.71	0.80	4.45	4.12	4.01	3.82	14.21	13.22
19 Debt Equity Ratio								
20 Debt Service Coverage Ratio								
21 Interest Service Coverage Ratio								
22 Public Shareholding								
- Number of Shares	99,218,268	99,218,268	99,218,268	99,218,268	99,218,268	99,218,268	99,218,268	99,218,268
- Percentage of shareholding	64.87%	64.87%	64.87%	64.87%	64.87%	64.87%	64.87%	64.87%
23 Promoters and promoter group Shareholding								
a) Pledged / Encumbered								
- Number of Shares								
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)								
- Percentage of shares (as a % of the total share capital of the company)								
b) Non-encumbered								
- Number of Shares								
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)								
- Percentage of shares (as a % of the total share capital of the company)								

3) # Includes reversal of excess provision of dividend tax for F.Y. 2009-10 of Rs. 0.35 million.

4) Copper Prices have been constantly rising and such increase in cost has not been fully passed on conclusively to the customers, reflecting the lower margin for nine months.

5) During 2nd quarter due to timing difference in implementation of Sales Tax Exemption Scheme, the Company had to absorb Sales Tax outgo of Rs. 41.78 million which could not be passed on to customer there by adversely affecting Copper Rod margin.

6) The "Limited Review" of the financial results of the Company for the quarter ended 31st December 2010 has been completed by the Statutory Auditors.

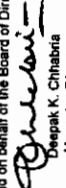
7) The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 8th February, 2011.

8) The Company has effective from 1st January, 2011 changed its Registrar & Transfer Agents to: M/s Sharepro Services (India) Pvt. Ltd., 3, Chintamani Apts., 82/40, Bhandarkar Road, Off V.G. Kale Path, Pune - 411004 [Tel No. (020) 2562855/56, Email: sharepro@vsnl.net]

9) Previous periods' figures have been regrouped wherever necessary.

10) The Company has received nil complaint from investors during the quarter. No complaint was outstanding at the beginning and end of the quarter.

Place : Pune
Date : 08th February, 2011

For and on behalf of the Board of Directors

Deepak K. Chhabria
Managing Director

Head Office : Mumbai

- Tel : (022) 2200 0607 / 7318 / 6360
- (022) 6631 5835 / 36
- Fax : (022) 2200 3476
- E-mail : info@bkkhareco.com
- 706 / 708, Sharda Chambers,
New Marine Lines, Mumbai 400 020

B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

The Board of Directors
Finolex Cables Limited
Pune.

Dear Sirs,

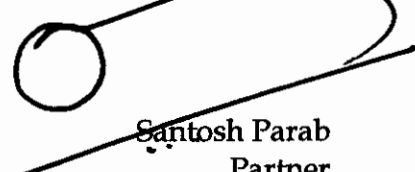
Limited Review Report

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Finolex Cables Limited** for the period ended 31st December, 2010 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/Other Committee. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatements. 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 opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges 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


Santosh Parab
Partner
M.No. 047942

Place: Pune
Date: 8th February 2011

Branch Office : Pune

- Tel : (020) 2543 3704 • Fax : (020) 2542 0212
- E-mail : pune@bkkhareco.com
- 11, Venu-Madhav, 104/7, Off Lane No. 14,
Prabhat Road, Erandwane, Pune - 411 004.

Branch Office : Bangalore

- Tel: (080) 4110 5357 •
- E-mail: bkkhareb@vsnl.net •
- 505, 8B Main, Koramangala, IVth Block
Near Telephone Exchange, Bangalore - 560 034.

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, February 8, 2011

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the third quarter of the year 2010-11.

Net Sales for the quarter ended December 31st 2010 were Rs 5053.2 million as against Rs 4134.9 million for the corresponding period in year 2009-10. Net Sales in the current quarter shows an increase of 22% in value as compared to the corresponding period of the previous year. For the nine month period ending December 31st 2010, the Company has recorded a sales value growth of 30% as compared to the corresponding period of the previous year.

Net profit after taxes for the quarter was Rs.261.9 million as compared to a net profit of Rs.122.8 million for the corresponding period of 2009-10. For the nine month period ending December 31st 2010, the Company's net profit after taxes stood at Rs.681.0 million as against Rs.630.3 million during the corresponding period of the previous year.

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 and Compact Flourescent Lamps to its range of products.



FINANCIAL HIGHLIGHTS+

(Rs. in million)

	Quarter Ended 31.12.10	Quarter Ended 31.12.10	Nine Month ended 31.12.10	Nine Month ended 31.12.09	Year Ended 31.03.10
Net Sales / Income from Operations	5126.7	4222.1	14963.6	11547.5	16187.1
Other Income	12.5	29.8	218.6	191.9	241.2
Profit before Exceptional item, Interest, Depreciation and Tax	521.0	485.3	1538.5	1816.1	2193.1
Deductions for :					
• Exceptional Item	68.2	108.7	224.8	520.7	760.2
• Interest	50.1	36.1	135.6	129.6	169.0
• Depreciation	98.3	96.5	297.3	289.5	372.3
Profit before Taxation	304.4	244.0	880.8	876.3	891.6
Tax Expenses	(42.5)	(121.2)	(199.8)	(246.0)	(315.4)
Profit After Tax	261.9	122.8	681.0	630.3	576.2

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