



FCL:SEC:11:218
3rd May 2011

Fax No(s).

Ahmedabad Stock Exchange Limited
Bangalore Stock Exchange Ltd
The Calcutta Stock Exchange Association Ltd
Cochin Stock Exchange Ltd
Delhi Stock Exchange 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 Audited Financial Results for the year ended 31st March 2011 and of the Press Release in this regard which were 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 arrange to take on record the aforesaid financial results and the other matters, *inter alia*, considered and approved by the Board at the above meeting as set out in the Notes thereto including the following:

- (a) Recommendation of dividend @ 35 % (Rs. 0.70 per equity share of Rs.2/- each fully paid up) for the financial year ended 31st March 2011.
- (b) 43rd Annual General Meeting of the Company has been scheduled for Monday, 8th August 2011 at Pune.
- (c) The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, 23rd July, 2011 to Monday, 8th August, 2011 (both days inclusive) for the purpose of Annual General Meeting (AGM) and payment of Dividend, if any, approved by the Members in ensuing AGM.
- (d) The non profitable activity of manufacture of PVC Sheets by the Sheets Division has been decided to be discontinued by the Company. Its other activities like manufacture of various compounds shall be shifted to a more convenient location and continue.

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 &
Vice President (Legal)

Encl : As above.

FINOLEX CABLES LIMITED

Regd. Office - 26/27 Mumbai Pune Road, Pimpri, Pune 411018

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. in Million)				
Particulars	Quarter Ended	Quarter Ended	Current Year	Previous Year Ended
	31-03-2011 (Audited)	31-03-2010 (Audited)	31-03-2011 (Audited)	31-03-2010 (Audited)
1 a) Net Sales / Income from Operations	5,319.0	4,573.8	20,063.8	15,892.1
b) Other Operating Income	75.0	65.8	293.8	295.0
Total Income (a+b)	5,394.0	4,639.6	20,357.6	16,187.1
2 Expenditure				
a) (Increase)/ Decrease in stock in trade and work in progress	(188.1)	305.4	(637.3)	(610.5)
b) Consumption of raw materials	4,516.8	3,437.7	18,902.8	12,802.7
c) Purchase of traded goods	8.5	4.8	25.8	18.8
d) Employees Cost	189.1	131.1	647.4	562.2
e) Depreciation	90.5	82.7	387.8	372.3
f) Other Expenditure	478.9	432.7	1,800.2	1,431.9
Total	5,085.5	4,394.5	19,026.5	14,607.5
Profit from Operations before Other income, Interest & Exceptional Items (1-2)	308.5	245.1	1,331.1	1,579.6
4 Other Income	40.7	49.1	259.3	241.2
5 Profit before Interest & Exceptional Items (3+4)	349.2	294.1	1,590.4	1,820.8
6 Interest	38.5	39.4	174.1	169.0
7 Profit after interest but before Exceptional Items (5-6)	310.7	254.8	1,416.3	1,651.8
8 Exceptional Items - (Expenses) / Income	(119.6)	(239.4)	(344.4)	(760.2)
9 Profit (+) Loss (-) from Ordinary Activities before Tax (7+8)	191.1	15.4	1,071.9	891.6
10 Tax Expenses	4.3	69.4	204.1	315.4
11 Net Profit (+) Loss (-) from Ordinary Activities after tax (9 - 10)	186.8	(54.0)	867.8	576.2
12 Extraordinary Items (net of tax expenses)	-	-	-	-
13 Net Profit (+)/Loss (-) for the period (11-12)	186.8	(54.0)	867.8	576.2
14 Paid Up Equity Share Capital (Face value of Rs. 2 each)	305.9	305.9	305.9	305.9
15 Paid Up Debt Capital	500.0	500.0	500.0	500.0
16 Reserve excluding revaluation reserves as per balance sheet			6,868.9	6,125.2
17 Debenture Redemption Reserve			250.0	250.0
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)	1.22	(0.35)	5.67	3.77
(b) Basic and diluted EPS (Rs.) after Extraordinary items for the period and for the previous year (not to be annualised)	1.22	(0.35)	5.67	3.77
19 Debt Equity Ratio			0.38	0.40
20 Debt Service Coverage Ratio			1.85	1.59
21 Interest Service Coverage Ratio			7.16	6.26
22 Public Shareholding				
- Number of Shares *	99,218,268	99,218,268	99,218,268	99,218,268
- Percentage of shareholding	64.87%	64.87%	64.87%	64.87%
23 Promoters and promoter group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	N.A
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	N.A
b) Non-encumbered				
- Number of Shares	53,721,077	53,721,077	53,721,077	53,721,077
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	35.13%	35.13%	35.13%	35.13%

* Includes 22,187,075 shares (14.51%) held by Associate Company - Finolex Industries Limited

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, AS PER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. in Million)				
Particulars	Quarter Ended	Quarter Ended	Current Year	Previous Year Ended
	31-03-2011 (Audited)	31-03-2010 (Audited)	31-03-2011 (Audited)	31-03-2010 (Audited)
1 Segment Revenue				
A. Electric Cables	3,628.2	2,629.9	13,478.9	9,824.4
B. Communication Cables	510.0	659.7	1,924.9	2,590.2
C. Copper Rods	3,855.7	2,907.5	13,358.9	9,763.6
D. Others	396.8	748.1	1,852.3	2,189.2
Total	8,188.7	6,903.2	30,613.0	24,384.4
Less : Inter Segment Revenue	2,794.8	2263.6	10,255.5	8,197.3
Net Sales / Income from Operations	5,393.9	4,639.6	20,357.5	16,187.1
2 Segment Results (Profit/Loss) Before interest and tax				
Profit (+) / Loss (-) :				
A. Electric Cables	489.2	245.7	1,708.8	1,564.2
B. Communication Cables	75.0	134.9	311.5	434.8
C. Copper Rods	37.2	24.8	15.5	167.0
D. Others	(14.8)	8.3	(29.8)	(27.7)
Total	566.6	413.7	2,006.0	2,138.3
Less : Interest	38.5	39.4	174.1	169.0
:Other Unallocable expenditure net off unallocable income	337.0	358.9	780.0	1,077.7
Total Profit before Tax	191.1	15.4	1,071.9	891.6
Capital Employed				
(Segment assets - Segment liabilities)				
3 A. Electric Cables			4,868.7	3,891.6
B. Communication Cables			2,061.0	1,917.1
C. Copper Rods			428.1	275.5
D. Others			779.9	1,002.7
E. Other than Segments			1,948.0	2,414.5
Total capital employed			10,085.7	9,501.4

1) Exceptional Items includes Losses on account of Foreign Exchange Derivative transactions.

2) In line with the provisions contained in The Companies (Accounting Standards) Amendment Rules 2009, the Company has adjusted foreign exchange gain of Rs. 36.25 million for the quarter and foreign exchange gain of Rs. 40.15 million for the year ended on revaluation of foreign currency loan against the value of fixed assets purchased out of such loan. In corresponding period of the previous year the foreign exchange gain of Rs. 32.80 million for the quarter and foreign exchange gain of Rs. 143.60 million for the year ended was adjusted against the value of fixed assets purchased out of such loan.

3) 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 the year.

4) Lower tax expenses both in the quarter and year as compared to previous year, since in the previous year adjustments relating to earlier years were carried out based on order finalised by ITAT.

5) 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 3rd May, 2011.

6) The Board has recommended a dividend of 35% (Rs. 0.70 per share of face value of Rs. 2) on the equity share of the company subject to the approval of the shareholders at Annual General Meeting.

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

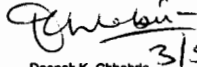
8) The Company has received four complaints from investors during the quarter which were duly replied. No complaint was outstanding at the beginning and end of the quarter.

STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	(Rs. in Million)	
		As at 31st March 2011	As at 31st March 2010
		(Audited)	(Audited)
	SHAREHOLDERS FUNDS		
a)	Capital	305.9	305.9
b)	Reserve & Surplus	6868.9	6125.2
	LOAN FUNDS	2600.5	2751.2
	DEFERRED TAX (Net)	310.4	319.1
	TOTAL	10085.7	9501.4
	FIXED ASSETS	4339.8	4475.8
	INVESTMENTS	2451.6	2802.7
	CURRENT ASSETS, LOANS AND ADVANCES		
a)	Inventories	2808.4	2209.5
b)	Sundry Debtors	1293.4	710.5
c)	Cash and Bank Balances	212.8	371.8
d)	Loans & Advances	1046.3	857.2
	Less : Current Liabilities	5360.9	4148.8
a)	Liabilities	1897.9	1780.4
b)	Provisions	168.5	145.6
	Net Current Assets	3294.5	2222.6
	TOTAL	10085.7	9501.4

Place : Pune
Date : 3rd May, 2011

For and on behalf of the Board of Directors


3/5/11
Deepak K. Chhabria
Managing Director

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

- **Sales grew 16% in the quarter as compared to the corresponding quarter of the previous year.**
- **For the year 2010-11 Sales grew 26% and Profit After Tax grew 50% as compared to the year 2009-10.**

Pune, May 3, 2011

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the fourth quarter and year ended March 31st, 2011.

Net Sales for the quarter ended March 31st 2011 were Rs 5394.0 million as against Rs 4639.6 million for the corresponding period in year 2009-10. Net Sales in the current quarter shows an increase of 16% compared to the corresponding period of the previous year. Profit for the quarter, before taxes, increased to Rs. 191.1 million as compared to Rs. 15.4 million for the corresponding period in the year 2009-10.

Net sales for the year 2010-2011 stood at Rs.20357.6 million as against Rs.16187.1 million for the year 2009-10, registering an increase of 26% over previous year. Profit for the year 2010-11 before taxes, increased to Rs.1071.9 million as compared to Rs.891.6 million for the year 2009-2010, registering an increase of 20% over previous year.

Net profit after taxes for the year 2010-11 was Rs.867.8 million as compared to a net profit of Rs. 576.2 million for the year 2009-10 registering a growth of 50%.

The Board of Directors have recommended a dividend of 35% for the year 2010-11.

CORNING JV

Finolex Cables Ltd. (FCL) and Corning Incorporated (NYSE:GLW) have executed an agreement to establish a 50/50 equity venture to market select telecommunications products in India. The venture is expected to be incorporated this year.

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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 (CFL) to its range of products.

FINANCIAL HIGHLIGHTS+

	(Rs. in million)			
	Quarter Ended 31.03.11	Quarter Ended 31.03.10	Year Ended 31.03.11	Year Ended 31.03.10
Net Sales / Income from Operations	5394.0	4639.6	20357.6	16187.1
Other Income	40.7	49.1	259.3	241.2
Profit before Exceptional item, Interest, Depreciation and Tax	439.7	376.8	1978.2	2193.1
Deductions for :				
• Exceptional Item	119.6	239.4	344.4	760.2
• Interest	38.5	39.4	174.1	169.0
• Depreciation	90.5	82.7	387.8	372.3
Profit before Taxation	191.2	15.4	1071.9	891.6
Tax Expenses	(4.3)	(69.4)	(204.1)	(315.4)
Profit After Tax	186.8	(54.0)	867.8	576.2

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3/5/11