



FCL:SEC:13:101
30th April, 2013

Fax No(s).022 - 26598237 - 8238
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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 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 2013 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:

1. Recommendation of dividend @ 60 % (Rs.1.20 per equity share of Rs.2/- each fully paid up) for the financial year ended 31st March 2013.
2. 45th Annual General Meeting of the Company has been scheduled for Friday, 28th June, 2013 at Pune.
3. The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, 15th June, 2013 to Friday, 28th June, 2013 (both days inclusive) for the purpose of Annual General Meeting (AGM) and payment of Dividend, if any, approved by the Members in ensuing AGM.
4. At its said meeting the Board also noted/approved the following:
 - (a) that Mr P P Chhabria, Chairman would be ceasing to be the Chairman of the Board and of the Company upon completion of his present term of office on close of business hours of the Company on 30th June, 2013.

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(b) Subject to the approval of the Members of the Company at ensuing Annual General Meeting, the Board has:

- (i) appointed Mr P P Chhabria as a Director on the Board of the Company with effect from 1st July, 2013, liable to retire by rotation;
- (ii) approved appointment of Mr P P Chhabria as "Director Advisor" of the Company with effect from 1st July, 2013.
- (iii) Mr D K Chhabria was elevated as "Executive Chairman" of the Company with effect from 1st July, 2013.
- (iv) Mr Mahesh Viswanathan was elevated as "Executive Director & Chief Financial Officer" of the Company with effect from 1st July, 2013.

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					
PART I					
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013					
(Rs. in Million)					
Particulars	Quarter Ended			Current Year Ended	Previous Year Ended
	31.03.2013 (Audited) #	31.12.2012 (Audited)	31.03.2012 (Audited) #	31.03.2013 (Audited)	31-03-2012 (Audited)
1 Income from Operations					
a) Net Sales / Income from Operations (Net of excise duty)	6,254.4	5,280.7	5,967.4	22,438.4	20,384.7
b) Other Operating Income	66.9	62.1	82.4	268.4	256.9
Total Income from operations (Net)	6,321.3	5,342.8	6,049.8	22,706.8	20,641.6
2 Expenses					
a) Cost of Materials Consumed	4,492.7	4,335.7	5,050.8	17,129.2	15,769.5
b) Purchases of stock-in-trade	7.6	10.5	2.8	60.4	24.0
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (Increase) / Decrease	159.2	(350.3)	(446.2)	(296.8)	126.9
d) Employee Benefits expense	257.2	200.5	185.2	845.9	694.8
e) Depreciation, Amortisation and Impairment Expense	146.9	107.5	71.4	466.3	394.7
f) Other Expenses	241.8	171.1	179.9	718.1	571.1
g) Power & Fuel	95.1	106.4	93.6	406.9	325.7
h) Sales & Distribution Expenses	403.0	439.7	383.4	1,555.7	1,347.5
Total Expenses	5,803.5	5,021.1	5,520.9	20,885.7	19,254.2
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	517.8	321.7	528.9	1821.1	1387.4
4 Other Income (Refer Note 2 (b))	66.1	16.1	75.4	241.7	319.9
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	583.9	337.8	604.3	2,062.8	1,707.3
6 Finance costs	42.0	26.4	74.6	124.6	251.0
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	541.9	311.4	529.7	1,938.2	1,456.3
8 Exceptional Items - Income / (Expenses)	(80.2)	(23.2)	(101.0)	(230.1)	(363.6)
9 Profit / (Loss) from Ordinary Activities before Tax (7+8)	461.7	288.2	428.7	1,708.1	1,092.7
10 Tax expense (Refer Note 4)	74.2	48.4	(16.8)	255.4	110.8
11 Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	387.5	239.8	445.5	1,452.7	981.9
12 Extraordinary Items (net of tax expense Rs. — Lakhs)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	387.5	239.8	445.5	1,452.7	981.9
14 Paid Up Equity Share Capital	305.9	305.9	305.9	305.9	305.9
15 Paid Up Debt Capital	500.0	500.0	500.0	500.0	500.0
16 Reserve excluding revaluation reserves as per balance sheet of previous accounting year	8,937.3	8,763.6	7,698.4	8,937.3	7,698.4
17 Debenture Redemption Reserve	250.0	250.0	250.0	250.0	250.0
18 Earning Per Share (before & after extraordinary items) (of Rs.2/- each) (not annualised):					
(a) Basic	2.5	1.6	2.9	9.5	6.4
(b) Diluted	2.5	1.6	2.9	9.5	6.4
19 Debt Equity Ratio *				0.20	0.21
20 Debt Service Coverage Ratio **				5.95	3.18
21 Interest Service Coverage Ratio ***				14.71	5.35

* Debt Equity Ratio : Long Term Borrowing+Short Term Borrowing + Current maturity of Long Term Borrowing / Shareholders Fund

** Debt Service Coverage Ratio : PBIT / Finance Cost + Current maturity of Long Term Borrowing

*** Interest Service Coverage Ratio : PBIT / Finance Cost

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PART II						
Select Information for the Year Ended 31st March 2013						
Particulars		Quarter Ended			Current Year Ended	Previous Year Ended
		31.03.2013 (Audited)	31.12.2012 (Audited)	31.03.2012 (Audited)	31.03.2013 (Audited)	31-03-2012 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding *					
	- Number of Shares	98,410,875	98,410,875	98,410,875	98,410,875	98,410,875
	- Percentage of shareholding	64.35%	64.35%	64.35%	64.35%	64.35%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
	b) Non-encumbered					
	- Number of Shares	54,528,470	54,528,470	54,528,470	54,528,470	54,528,470
	- Percentage of shares (as a % of the total shareholding of promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	35.65%	35.65%	35.65%	35.65%	35.65%

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

B INVESTOR COMPLAINTS	
Particulars	Quarter ended 31/03/2013
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	NIL

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

(Rs. in Million)

	Particulars	Quarter Ended			Current Year Ended	Previous Year Ended
		31.03.2013 (Audited) #	31.12.2012 (Audited)	31.03.2012 (Audited) #	31.03.2013 (Audited)	31-03-2012 (Audited)
1	Segment Revenue					
	A. Electric Cables	5,461.5	4,685.7	5,059.8	19852.0	17,115.0
	B. Communication Cables	503.5	459.9	370.1	1,818.9	1,482.3
	C. Copper Rods	1,968.2	1,355.7	2,314.5	6,991.6	9,328.2
	D. Others	545.0	382.7	347.4	1,766.7	1,515.3
	Total	8,478.2	6,884.0	8,091.8	30,429.2	29,440.8
	Less : Inter Segment Revenue	2,156.9	1,541.2	2,042.0	7,722.4	8,799.2
	Net Sales / Income from Operations	6,321.3	5,342.8	6,049.8	22,706.8	20,641.6
2	Segment Results (Profit/Loss)					
	Before interest and tax					
	Profit (+) / Loss (-) :					
	A. Electric Cables	748.6	491.9	640.4	2,419.5	1,950.8
	B. Communication Cables	67.5	54.2	38.1	242.5	105.0
	C. Copper Rods	21.3	8.1	22.4	40.8	60.1
	D. Others	(4.1)	(4.4)	(28.8)	(25.4)	(89.3)
	Total	833.3	549.8	672.1	2,677.4	2,026.6
	Less : Interest	42.0	26.4	74.6	124.6	251.0
	:Other Unallocable expenditure net off	329.6	235.2	168.8	844.7	682.9
	unallocable income					
	Total Profit before Tax	461.7	288.2	428.7	1,708.1	1,092.7
	Capital Employed					
	(Segment assets - Segment liabilities)					
3	A. Electric Cables	5,634.9	5,408.7	4,959.2	5,634.9	4,959.2
	B. Communication Cables	2,110.0	2,100.9	1,764.2	2,110.0	1,764.2
	C. Copper Rods	351.7	530.6	495.1	351.7	495.1
	D. Others	602.2	611.5	622.4	602.2	622.4
	E. Other than Segments	5,342.6	5,261.4	4,322.3	5,342.6	4,319.6
	Total capital employed	14,041.4	13,913.1	12,163.2	14,041.4	12,160.5

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Standalone / Consolidated Statement of Assets and Liabilities			
	Particulars	As at 31.03.2013	As at 31.03.2012
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
	1 Shareholders funds		
	(a) Share capital	305.9	305.9
	(b) Reserves and surplus	8937.3	7698.4
	Sub-total-Shareholders funds	9243.2	8004.3
	2 Non-current liabilities		
	(a) Long-term borrowings	1451.5	1162.2
	(b) Deferred tax liabilities (net)	344.7	342.1
	(c) Other long term liabilities	13.6	1.8
	(d) Long-term provisions	528.3	326.1
	Sub-total - Non - current liabilities	2338.1	1832.2
	3 Current liabilities		
	(a) Short-term borrowings	171.1	383.2
	(b) Trade payables	632.9	563.8
	(c) Other current liabilities	1391.2	1189.9
	(d) Short-term provisions	264.9	187.1
	Sub-total - Current liabilities	2460.1	2324.0
	TOTAL - EQUITY AND LIABILITIES	14041.4	12160.5
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	4478.4	4412.5
	(b) Non-current investments	2173.9	2188.8
	(c) Long-term loans and advances	166.5	40.2
	(d) Other non-current assets	190.8	121.0
	Sub-total - Non-current assets	7009.6	6762.5
	2 Current assets		
	(a) Current investments	1067.0	183.3
	(b) Inventories	3296.3	2811.4
	(c) Trade receivables	1496.5	1140.9
	(d) Cash and cash equivalents	398.1	490.0
	(e) Short-term loans and advances	771.8	772.4
	(f) Other current assets	2.1	0.0
	Sub-total - Current assets	7031.8	5398.0
	TOTAL - ASSETS	14041.4	12160.5

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Notes:

1. Exceptional items indicate losses on account of foreign exchange derivative transactions.
2. (a) In line with the provisions of AS11 as read with circulars issued by Ministry of Corporate Affairs, the Company has adjusted foreign exchange gain of Rs 4.7 million for the quarter ended March 31, 2013 (Corresponding quarter of previous year Rs.141.7 million) and foreign exchange loss of Rs.35.2 million for the year (Previous year Rs.111.9 million), on revaluation of foreign currency loan against the value of fixed assets purchased out of such loan.
(b) Pursuant to the clarification regarding applicability of Para 6 of Accounting Standard (AS)11 and Para 4(e) of AS 16 vide Circular number 25/2012 dated August 9, 2012 from Ministry of Corporate Affairs, finance costs amounting to Rs.34.9 million, debited to the Statement of Profit and Loss during the previous financial year, have been added to the cost of fixed assets in the current period. Further for current quarter/year ended March 31,2013, an amount of Rs.29.7 million (included in the foreign exchange loss of Rs.35.2 million referred in para 2 (a) above) has been added to the carrying cost of the fixed assets. As a result of this change, depreciation for the year and quarter ended March 31, 2013 is higher by Rs. 8.4 million and finance cost is lower by Rs. 29.7 million and profit for the quarter and year ended March 31, 2013 is higher by Rs.56.2 million.
3. Depreciation, Amortisation and Impairment expenses for the current year include Rs.15.5 million towards additional impairment provision for the Preform Manufacturing Facility.
4. (a) Tax expenses comprise of current tax provision, MAT credit entitlement and deferred tax liabilities/assets.
(b) Tax expenses for the quarter and the year ended March 31, 2013 are net of tax adjustments relating to prior years Rs. 40.6 million
(c) Tax expenses for the quarter ended March 31, 2012 represent net write back of Rs. 79.2 million due to recognition of MAT credit for the full year.
5. The above financial results have been audited by the Company's Statutory Auditors, reviewed by Audit Committee and taken on record by the Board of Directors at their meeting held on 30th April, 2013.
6. The Board of Directors have recommended a dividend of Rs. 1.20 per Equity Share of Face value of Rs.2 each.
7. # The figures of the last quarters of the year ended March 13 and March 12 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures of the third quarter of the respective financial year.
8. Previous period's figures have been regrouped wherever necessary to conform to the current period's classification.

For and on behalf of the Board of Directors

Place : Pune
Date : 30th April, 2013



Deepak K. Chhabria
Managing Director



FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

- **Sales up 5% in the quarter and 10% in the year as compared to the corresponding periods of the previous year.**
- **PBT up 8% in the quarter and 56% in the year as compared to the corresponding periods of the previous year.**

Pune, April 30th, 2013

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, 2013.

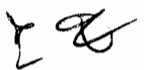
Net Sales for the quarter ended March 31st 2013 were Rs 6254.4 million as against Rs 5967.4 million for the corresponding period in year 2011-12. Net Sales in the current quarter shows an increase of 5% compared to the corresponding period of the previous year. Profit for the quarter, before taxes, increased to Rs. 461.7 million from Rs. 428.7 million in the previous year – an increase of 8%.

Net sales for the year 2012-13 stood at Rs. 22438.4 million as against Rs. 20384.7 million for the year 2011-12, registering an increase of 10% over previous year. Profit for the year 2012-13 after taxes, increased to Rs.1452.7 million as compared to Rs.981.9 million for the year 2011-2012 registering a growth of 48%.

The Board of Directors has recommended a dividend of 60% for the year 2012-13.

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 Fluorescent Lamps (CFL) to its range of products.



FINANCIAL HIGHLIGHTS+

	(Rs. in million)			
	Quarter Ended 31.03.13	Quarter Ended 31.03.12	Year Ended 31.03.13	Year Ended 31.03.12
Net Sales / Income from Operations	6321.3	6049.8	22706.8	20641.6
Other Income	66.1	75.4	241.7	319.9
Profit before Exceptional item, Interest, Depreciation and Tax	730.8	675.7	2529.1	2102.0
Deductions for :				
• Exceptional Item	80.2	101.1	230.1	363.6
• Interest	42.0	74.6	124.6	251.0
• Depreciation	146.9	71.4	466.3	394.7
Profit before Taxation	461.7	428.7	1708.1	1092.7
Tax Expenses	(74.2)	16.8	(255.4)	(110.8)
Profit After Tax	387.5	445.5	1452.7	981.9

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Chakraborty
30/4/13