



FCL:SEC:14:95
8th May, 2014

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 Email the statement of Audited Financial Results for the year ended 31st March 2014 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 @ 80 % (Rs.1.60 per equity share of Rs.2/- each fully paid up) for the financial year ended 31st March 2014.
2. The captive Solar Power Plant of 5MW capacity was commissioned in March, 2014. The plant was constructed at a cost of Rs.385 Million.
3. 46th Annual General Meeting of the Company has been scheduled for Friday, 8th August, 2014 at Pune.
4. The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, 26th July, 2014 to Friday, 8th August, 2014 (both days inclusive) for the purpose of Annual General Meeting (AGM) and payment of Dividend, if any, approved by the Members in ensuing AGM.

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 QUARTER AND THE YEAR ENDED 31ST MARCH, 2014					
(Rs. in Million)					
Particulars	Quarter Ended			Current Year Ended	Previous Year Ended
	31.03.2014 (Audited) #	31.12.2013 (Unaudited)	31.03.2013 (Audited) #	31.03.2014 (Audited)	31.03.2013 (Audited)
1 Income from Operations					
a) Net Sales / Income from Operations (Net of excise duty)	6,424.9	5,575.5	6,254.4	23,366.7	22,438.4
b) Other Operating Income	65.6	55.5	66.9	223.7	268.4
Total Income from operations (Net)	6,490.5	5,631.0	6,321.3	23,590.4	22,706.8
2 Expenses					
a) Cost of Materials Consumed	4,830.9	3,783.9	4,492.7	17,759.3	17,129.2
b) Purchases of stock-in-trade	38.6	33.6	7.6	112.1	60.4
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (Increase) / Decrease	(117.9)	640.1	159.2	(215.3)	(296.8)
d) Increase/(Decrease) in Excise duty on Closing Stock of Finished Goods	(22.3)	(58.5)	(30.4)	(13.1)	3.9
e) Employee Benefits expense	205.1	213.3	257.2	848.3	845.9
f) Depreciation, Amortisation and Impairment Expense	122.4	126.7	146.9	484.3	466.3
g) Other Expenses (Refer Note 3)	355.1	116.3	272.2	813.7	714.2
h) Power & Fuel	96.0	78.3	95.1	370.7	406.9
i) Sales & Distribution Expenses	354.4	381.0	403.0	1,443.6	1,555.7
Total Expenses	5,862.3	5,314.7	5,803.5	21,603.6	20,885.7
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	628.2	316.3	517.8	1,986.8	1,821.1
4 Other Income	60.5	34.7	66.1	483.5	241.7
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	688.7	351.0	583.9	2,470.3	2,062.8
6 Finance costs	30.8	34.9	42.0	134.0	124.6
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	657.9	316.1	541.9	2,336.3	1,938.2
8 Exceptional Items - Income / (Expenses)	-	-	(80.2)	103.8	(230.1)
9 Profit / (Loss) from Ordinary Activities before Tax (7+8)	657.9	316.1	461.7	2,440.1	1,708.1
10 Tax expense	(35.2)	71.4	74.2	363.3	255.4
11 Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	693.1	244.7	387.5	2,076.8	1,452.7
12 Extraordinary Items (net of tax expense Rs. --- Lakhs)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	693.1	244.7	387.5	2,076.8	1,452.7
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	10,727.8	10,076.3	8,937.3	10,727.8	8,937.3
17 Debenture Redemption Reserve				250.0	250.0
18 Earning Per Share (before & after extraordinary items) (of Rs.2/- each) (not annualised):					
(a) Basic	4.5	1.6	2.5	13.6	9.5
(b) Diluted	4.5	1.6	2.5	13.6	9.5
19 Debt Equity Ratio *				0.13	0.20
20 Debt Service Coverage Ratio **				7.63	5.95
21 Interest Service Coverage Ratio ***				19.21	14.71

* 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

PART II					
Select Information for the Quarter and Year Ended 31st March 2014					
Particulars		Quarter Ended			Current Year Ended
		31.03.2014 (Audited) #	31.12.2013 (Unaudited)	31.03.2013 (Audited) #	31.03.2014 (Audited)
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding *				
	- Number of Shares	98,097,875	98,210,875	98,210,875	98,097,875
	- Percentage of shareholding	64.14%	64.22%	64.22%	64.14%
2	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	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA
	b) Non-encumbered				
	- Number of Shares	54,841,470	54,728,470	54,728,470	54,841,470
	- 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)	35.86%	35.78%	35.78%	35.86%

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

B INVESTOR COMPLAINTS	
Particulars	Quarter ended 31/03/2014
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

**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
		31.03.2014 (Audited) #	31.12.2013 (Unaudited)	31.03.2013 (Audited) #	31.03.2014 (Audited)	31.03.2013 (Audited)
1	Segment Revenue					
	A. Electric Cables	5,633.1	4,699.5	5,461.5	20,160.1	19,852.0
	B. Communication Cables	670.2	398.4	503.5	2,073.4	1,818.9
	C. Copper Rods	1,420.6	1,668.0	1,968.2	6,884.6	6,991.6
	D. Others	986.8	453.9	545.0	2,758.6	1,766.7
	Total	8,710.7	7,219.8	8,478.2	31,876.7	30,429.2
	Less : Inter Segment Revenue	2,220.2	1,588.8	2,156.9	8,286.3	7,722.4
	Net Sales / Income from Operations	6,490.5	5,631.0	6,321.3	23,590.4	22,706.8
2	Segment Results (Profit/Loss)					
	Before interest and tax					
	Profit (+) / Loss (-) :					
	A. Electric Cables	843.3	444.8	748.6	2,576.3	2,419.5
	B. Communication Cables	113.1	31.9	67.5	285.4	242.5
	C. Copper Rods	(1.6)	13.0	21.3	22.0	40.8
	D. Others	(14.3)	(18.7)	(4.1)	(65.0)	(25.4)
	Total	940.5	471.0	833.3	2,818.7	2,677.4
	Less : Interest	30.8	34.9	42.0	134.0	124.6
	:Other Unallocable expenditure net off unallocable (income)	251.8	120.0	329.6	244.6	844.7
	Total Profit before Tax	657.9	316.1	461.7	2,440.1	1,708.1
	Capital Employed					
	(Segment assets - Segment liabilities)					
3	A. Electric Cables	5,379.2	5,494.4	5,634.9	5,379.2	5,634.9
	B. Communication Cables	2,015.9	1,981.8	2,110.0	2,015.9	2,110.0
	C. Copper Rods	275.8	348.0	351.7	275.8	351.7
	D. Others	860.6	566.0	602.2	860.6	602.2
	E. Other than Segments	7,108.2	6,547.9	5,342.6	7,108.2	5,342.6
	Total capital employed	15,639.7	14,938.1	14,041.4	15,639.7	14,041.4

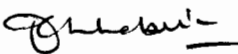
Clause 41 of the Listing Agreement For Companies (Other than Banks)		(Rs. in Million)	
Standalone / Consolidated Statement of Assets and Liabilities			
	Particulars	As at 31.03.2014	As at 31.03.2013
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders funds		
	(a) Share capital	305.9	305.9
	(b) Reserves and surplus	10727.8	8937.3
	Sub-total-Shareholders funds	11033.7	9243.2
2	Non-current liabilities		
	(a) Long-term borrowings	1266.9	1451.5
	(b) Deferred tax liabilities (net)	295.2	344.7
	(c) Other long term liabilities	17.9	13.6
	(d) Long-term provisions	35.3	568.8
	Sub-total - Non - current liabilities	1615.3	2378.6
3	Current liabilities		
	(a) Short-term borrowings	0.0	171.1
	(b) Trade payables	526.8	632.9
	(c) Other current liabilities	1590.4	1391.2
	(d) Short-term provisions	873.5	224.4
	Sub-total - Current liabilities	2990.7	2419.6
	TOTAL - EQUITY AND LIABILITIES	15639.7	14041.4
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	5065.4	4478.4
	(b) Non-current investments	2260.8	2173.9
	(c) Long-term loans and advances	47.7	166.5
	(d) Other non-current assets	264.9	190.8
	Sub-total - Non-current assets	7638.8	7009.6
2	Current assets		
	(a) Current investments	1770.6	1067.0
	(b) Inventories	3524.0	3296.3
	(c) Trade receivables	1451.7	1496.5
	(d) Cash and cash equivalents	648.6	398.1
	(e) Short-term loans and advances	605.1	771.8
	(f) Other current assets	0.9	2.1
	Sub-total - Current assets	8000.9	7031.6
	TOTAL - ASSETS	15639.7	14041.4

Notes:

1. Exceptional items for the year ended 31st March 2014 represent gains on account of settlement of claims in respect of foreign exchange derivative transactions of the earlier years.
(Exceptional items for previous periods indicate losses on account of foreign exchange derivative transactions.)
2. In line with the provisions of AS11 read with circulars and clarifications issued by Ministry of Corporate Affairs, the Company has adjusted foreign exchange gain of Rs.5.8 million for the quarter and foreign exchange loss of Rs.46.1 million for the year ended 31st March, 2014 (foreign exchange gain of Rs.4.7 million for the quarter and foreign exchange loss of Rs.35.2 million for the year ended 31st March 2013) on revaluation of foreign currency loan against the value of fixed assets purchased out of such loan.
3. The operations of the Company's long term and strategic investment in a joint venture, Finolex J-Power Systems Limited ("the JV") have been impacted by economic slow-down and the JV's net worth is partially eroded. Management along with the JV partner, continues to support the JV's operations and expects improvement in JV's operations upon revival of the economic environment. Having regard to the uncertainty in timing of economic revival, a provision of Rs. 73.7 million has been made on prudent basis towards diminution in the value of investments for the quarter and year ended 31st March 2014.
4. The above financial results have been audited by the Company's Statutory Auditors, reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 8th May, 2014.
5. The Board of Directors have recommended a dividend of Rs.1.60 Per Equity Share of Face value of Rs.2 each.
6. # The figures of the last quarters of the year ended March 14 and March 13 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.
7. 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 : 8th May, 2014


Deepak K. Chhabria
Executive Chairman

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

- **Sales up 4% in the year as compared to the previous year.**
- **PBT up 43% in the year as compared to the previous year.**
- **PAT up by 43% in the year as compared to the previous year.**

Pune, May 8th, 2014

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, 2014.

Net Sales for the quarter ended March 31st 2014 were Rs 6424.9 million as against Rs 6254.4 million for the corresponding period in year 2012-13. Net Sales in the current quarter shows an increase of 3% compared to the corresponding period of the previous year. Profit for the quarter, before taxes, increased to Rs. 657.9 million from Rs. 461.7 million in the previous year – an increase of 43%.

Net sales for the year 2013-14 stood at Rs.23366.7 million as against Rs.22438.4 million for the year 2012-13, registering an increase of 4% over previous year. Profit for the year 2013-14 after taxes, increased to Rs.2076.8 million as compared to Rs.1452.7 million for the year 2012-2013 registering a growth of 43%.

As planned, the captive solar power plant of 5MW capacity was commissioned in March 2014. The plant was constructed at a cost of Rs. 385 million.

The Board of Directors has recommended a dividend of 80% for the year 2013-14.

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 31.03.14	Quarter Ended 31.03.13	Year Ended 31.03.14	Year Ended 31.03.13
Net Sales / Income from Operations	6490.5	6321.3	23590.4	22706.8
Other Income	60.5	66.1	483.5	241.7
Profit before Exceptional item, Interest, Depreciation and Tax	811.1	730.8	2954.6	2529.1
Deductions for :				
• Exceptional Item	-	80.2	(103.8)	230.1
• Interest	30.8	42.0	134.0	124.6
• Depreciation	122.4	146.9	484.3	466.3
Profit before Taxation	657.9	461.7	2440.1	1708.1
Tax Expenses	35.2	(74.2)	(363.3)	(255.4)
Profit After Tax	693.1	387.5	2076.8	1452.7

Chhabra
8/5/2014

16