



FCL:SEC:STOCK-EXCH:15:105
12th May, 2015

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/enclose the statement of Audited Financial Results for the quarter / year ended 31st March 2015 and Press Release in this regard which were adopted 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 arrange to take on record the aforesaid 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 @ 90 % (Rs.1.80) per equity share of Rs.2/- each fully paid up) for the financial year ended 31st March, 2015.
- 2) 47th Annual General Meeting of the Company has been scheduled for Monday, 10th August, 2015 at Pune.
- 3) The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, 1st August, 2015 to Monday, 10th August, 2015 (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
& 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, 2015

(Rs. in Million)					
Particulars	Quarter Ended			Current Year Ended	Previous Year Ended
	31.03.15 (Audited)#	31.12.14 (Unaudited)	31.03.14 (Audited)#	31.03.15 (Audited)	31.03.14 (Audited)
1 Income from Operations					
a) Net Sales / Income from Operations (Net of excise duty)	6,540.2	5,777.6	6,424.9	24,297.4	23,366.7
b) Other Operating Income	41.7	43.1	65.6	193.5	223.7
Total Income from operations (Net)	6,581.9	5,820.7	6,490.5	24,490.9	23,590.4
2 Expenses					
a) Cost of Materials Consumed	4,199.3	4,036.8	4,830.9	17,577.6	17,759.3
b) Purchases of stock-in-trade	17.5	40.9	38.6	138.6	112.1
c) Changes in Inventories of Finished Goods.	-	-	-	-	-
Work-in-Progress and Stock-in-Trade (Increase) / Decrease	748.3	235.6	(117.9)	520.6	(215.3)
d) Increase/(Decrease) in Excise duty on Closing Stock of Finished Goods	(49.2)	10.7	(22.3)	(4.7)	(13.1)
e) Employee Benefits expense	250.3	226.2	205.1	939.6	848.3
f) Depreciation, Amortisation and Impairment Expenses (Refer note 2 & 3)	215.5	144.0	122.4	639.7	484.3
g) Other Expenses (Refer note 4)	298.0	134.3	355.1	717.1	813.7
h) Power & Fuel	33.0	95.7	96.0	308.4	370.7
i) Sales & Distribution Expenses	471.7	424.7	354.4	1,703.3	1,443.6
Total Expenses	6,184.4	5,348.9	5,862.3	22,540.2	21,603.6
Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	397.6	471.8	628.2	1,950.7	1,986.8
3 Other Income	91.4	47.6	60.5	584.7	483.5
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	489.0	519.4	688.7	2,535.4	2,470.3
6 Finance costs	30.7	32.9	30.8	129.2	134.0
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	458.2	486.5	657.9	2,406.2	2,336.3
8 Exceptional Items - Income / (Expenses)*	225.2	-	-	225.2	103.8
9 Profit / (Loss) from Ordinary Activities before Tax (7+8)	683.5	486.5	657.9	2,631.4	2,440.1
10 Tax expense	214.8	104.6	(35.2)	644.8	363.3
11 Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	468.6	381.9	693.1	1,986.6	2,076.8
11 Extraordinary Items (net of tax expenses)	-	-	-	-	-
12 Net Profit (+) Loss (-) for the period (10-11)	-	-	-	-	-
12 Extraordinary Items (net of tax expense Rs. ---- Lakhs)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	468.6	381.9	693.1	1,986.6	2,076.8
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				12,342.2	10,727.8
17 Debenture Redemption Reserve				250.0	250.0
18 Earning Per Share (before & after extraordinary items) (of Rs. 2/- each) (not annualised):					
(a) Basic	3.1	2.5	4.5	13.0	13.6
(b) Diluted	3.1	2.5	4.5	13.0	13.6
19 Debt Equity Ratio *				0.07	0.13

20	Debt Service Coverage Ratio **				2.99	7.63
21	Interest Service Coverage Ratio ***				20.33	19.21
* 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 * Exceptional Items represents amounts received from banks in respect of derivative transactions.						

PART II

Select information for the Quarter and Year Ended 31st March 2015

Particulars	Quarter Ended			Current Year Ended	Previous Year Ended
	31.03.15 (Audited)#	31.12.14 (Unaudited)	31.03.14 (Audited)#	31.03.15 (Audited)	31.03.14 (Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding *					
- Number of Shares	98,098,175	98,098,175	98,097,875	98,098,175	98,097,875
- Percentage of shareholding	64.14%	64.14%	64.14%	64.14%	64.14%
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	54,841,170	54,841,170	54,841,470	54,841,170	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%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	35.86%	35.86%	35.86%	35.86%	35.86%

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

B INVESTOR COMPLAINTS

Particulars	Quarter ended 31/03/2015
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

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

Particulars	Quarter Ended			Current Year Ended	Previous Year Ended
	31.03.15 (Audited)#	31.12.14 (Unaudited)	31.03.14 (Audited)#	31.03.15 (Audited)	31.03.14 (Audited)
1 Segment Revenue					
A. Electric Cables	5,519.8	4,843.4	5,633.1	20,909.3	20,160.1
B. Communication Cables	738.1	537.9	670.2	2,275.7	2,073.4
C. Copper Rods	1,290.5	1,262.6	1,420.6	5,884.2	6,884.6
D. Others	486.8	671.2	986.8	2,493.0	2,758.6
Total	8,035.2	7,315.2	8,710.7	31,562.2	31,876.7
Less : Inter Segment Revenue	1,470.8	1,494.6	2,220.2	7,088.8	8,286.3
Net Sales / Income from Operations	6,564.4	5,820.6	6,490.5	24,473.4	23,590.4
2 Segment Results (Profit/Loss)					
Before interest and tax					
Profit (+) / Loss (-) :					
A. Electric Cables	838.2	626.2	843.3	2,871.4	2,576.3
B. Communication Cables	62.1	41.7	113.1	144.6	285.4
C. Copper Rods	10.3	7.4	(1.6)	40.3	22.0
D. Others (Refer Note 4)	(131.4)	(5.6)	(14.3)	(150.6)	(65.0)
Total	779.2	669.7	940.5	2,905.7	2,818.7
Less : Interest	30.9	32.9	30.8	129.3	134.0
: Other Unallocable expenditure net of income	65.0	150.3	251.8	145.0	244.6
Total Profit before Tax	683.4	486.5	657.9	2,631.4	2,440.1
Capital Employed				0.00	
(Segment assets - Segment liabilities)					
3					
A. Electric Cables	4,887.7	5,562.6	5,379.2	4,887.7	5,379.2
B. Communication Cables	1,804.2	1,983.0	2,015.9	1,804.2	2,015.9
C. Copper Rods	312.8	363.7	275.8	312.8	275.8
D. Others	747.4	525.2	860.6	747.4	860.6
E. Other than Segments	8,585.5	7,955.3	7,108.2	8,585.5	7,108.2
Total capital employed	16,337.6	16,389.9	15,639.7	16,337.6	15,639.7

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* Includes provision for impairment of CFL plants Rs 76 million (Previous year nil)

Clause 41 of the Listing Agreement For Companies (Other than Banks)		(Rs. in Million)	
Standalone / Consolidated Statement of Assets and Liabilities			
	Particulars	As at 31.03.2015	As at 31.03.2014
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders funds		
	(a) Share capital	305.9	305.9
	(b) Reserves and surplus	12,342.2	10,727.8
	Sub-total-Shareholders funds	12,648.1	11,033.7
2	Non-current liabilities		
	(a) Long-term borrowings	512.1	1,266.9
	(b) Deferred tax liabilities (net)	300.5	295.2
	(c) Other long term liabilities	4.1	17.9
	(d) Long-term provisions	49.7	35.3
	Sub-total - Non - current liabilities	866.4	1,615.3
3	Current liabilities		
	(a) Short-term borrowings	0.3	0.0
	(b) Trade payables	502.5	526.8
	(c) Other current liabilities	1,901.0	1,590.4
	(d) Short-term provisions	419.4	873.5
	Sub-total - Current liabilities	2,823.2	2,990.7
	TOTAL - EQUITY AND LIABILITIES	16,337.6	15,639.7
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	4,704.5	5,065.4
	(b) Non-current investments	2,256.6	2,260.8
	(c) Long-term loans and advances	42.6	47.7
	(d) Other non-current assets	192.9	264.9
	Sub-total - Non-current assets	7,196.6	7,638.8
2	Current assets		
	(a) Current investments	2,685.6	1,770.6
	(b) Inventories	3,186.2	3,524.0
	(c) Trade receivables	1,186.1	1,451.7
	(d) Cash and cash equivalents	1,383.7	648.6
	(e) Short-term loans and advances	699.4	605.1
	(f) Other current assets	0.0	0.9
	Sub-total - Current assets	9,141.1	8,000.9
	TOTAL - ASSETS	16,337.6	15,639.7

Notes:

- Exceptional items, represents gains on account of settlement of claims in respect of foreign exchange derivative transactions of earlier years.
- Pursuant to the provisions of the Companies Act, 2013, the Company has assessed the useful life of its assets and has recomputed depreciation on the same (except plant & machinery) as per rates prescribed in schedule II of the Act. Based on a technical evaluation, the Company has assessed that no change in useful life is required in respect of plant & machinery. As a result of the above, depreciation for the quarter and the year ended 31st March 2015 is higher by Rs.5.07 Million and Rs.20.27 Million respectively. Further additional depreciation charge of Rs 40.64 Million (net of deferred tax Rs.20.93 Million) in respect of those assets whose useful life is fully exhausted as at 1st April, 2014 has been adjusted against the opening balance of surplus in profit and loss account.
- The Company has tested its CFL manufacturing assets for impairment as the Company is of the opinion that a part of CFL facility has been impacted by quick changeover to LED based lamps. Accordingly a provision of Rs. 76.74 Million has been recognised by way of impairment charge. Depreciation, Amortisation and impairment expenses for the quarter and year ended 31st March 2015 include the said amount.
- The operations of the Company's JV, Finolex J-Power Systems Ltd ("the JV"), continue to be under stress. The Company along with the JV partners continues to support the JV's operation with equity infusion as required. While long term prospects for the JV are positive, the timing of each revival is uncertain. Having regards to the same, as additional provision of Rs 126.58 Million (Previous year Rs 73.7 Million) made on prudent basis towards diminution in the value of investment for the quarter and year ended on 31st March 2015 and included in other expenses.
- The above financial results have been audited by the Company's statutory Auditors, revived by the Audit Committee and been on reviewed by the Board of Directors as its meeting held on 12th May, 2015.
- The Board of Directors have recommended a dividend of Rs. 1.80 per Equity share of face value Rs 2 each.
- # The figures of the last quarter on the year ended March 15 and March 14 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto third quarter of the respective financial years.
- Previous period's figures have been regrouped wherever necessary to confirm to current period classification.

For and on behalf of the Board of Directors

Place : Pune
Pune: 12th May 2015

Sd/-

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 8% in the year as compared to the previous year.

Pune, May 12th, 2015

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, 2015.

Net Sales for the quarter ended March 31st 2015 were Rs 6540.2 million as against Rs 6424.9 million for the corresponding period in year 2013-14. Net Sales in the current quarter shows an increase of 2% compared to the corresponding period of the previous year. Profit for the quarter, before taxes, increased to Rs. 683.4 million from Rs. 657.9 million in the previous year – an increase of 4%.

Net sales for the year 2014-15 stood at Rs.24297.4 million as against Rs.23366.7 million for the year 2013-14, registering an increase of 4% over previous year. Profit for the year 2014-15 before taxes, increased to Rs.2631.4 million as compared to Rs.2440.1 million for the year 2013-2014 registering a growth of 8%.

The Solar power plant commissioned during the previous year has contributed well and overall power cost has seen a reduction.

During the year the Company expanded its capacities in Co-axial and LAN Cables both at its Goa and Urse facilities. Further the switchgear facility at Roorkee was completed during the year – product certification from BIS is currently awaited.

The Company announced its intention to procure land at Gujarat to take care of future expansions.

The Board of Directors has recommended a dividend of 90% for the year 2014-15.

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 31.03.15	Quarter Ended 31.03.14	Year Ended 31.03.15	Year Ended 31.03.14
Net Sales / Income from Operations	6581.8	6490.5	24490.9	23590.4
Other Income	91.4	60.5	584.7	483.5
Profit before Exceptional item, Interest, Depreciation and Tax	704.4	811.1	3175.1	2954.6
Deductions for :				
• Exceptional Item	(225.2)	-	(225.2)	(103.8)
• Interest	30.7	30.8	129.2	134.0
• Depreciation	215.5	122.4	639.7	484.3
Profit before Taxation	683.4	657.9	2631.4	2440.1
Tax Expenses	(214.8)	35.2	(644.8)	(363.3)
Profit After Tax	468.5	693.1	1986.6	2076.8

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12/5/15