



FCL:SEC:STOCK-EXCH:12:211
14th August, 2012

Fax No(s).022 - 26598237 - 8238 -8348/
66418124 -25 - 26

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.

Further to forwarding the same by email, we are pleased to fax herewith the statement of Unaudited Financial Results (Provisional) for the quarter/period ended 30th June 2012 and of the Press Release in this regard together with a copy of the Limited Review Report on the said Results as received from the Statutory Auditors of the Company 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 Press Release / said Results and Notes thereto and 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				
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012				
(Rs. in Million)				
Particulars	Quarter Ended			Previous Year Ended
	30.06.2012 (Unaudited)	31.03.2012 (Audited)	30.06.2011 (Unaudited)	31-03-2012 (Audited)
1 Income from Operations				
a) Net Sales / Income from Operations (Net of excise duty)	5,107.5	5,967.3	4,536.5	20,384.7
b) Other Operating Income	72.4	80.3	70.5	254.8
Total Income from operations (Net)	5,179.9	6,047.6	4,607.0	20,639.5
2 Expenses				
a) Cost of materials consumed	4,115.8	4,970.2	3,662.1	15,533.6
b) Purchases of stock-in-trade	19.8	6.7	7.6	24.0
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(356.0)	(446.2)	(271.4)	126.9
d) Employee benefits expense	197.0	185.2	164.2	694.8
e) Depreciation and amortisation expense	105.4	71.4	98.2	394.7
f) Other Expenses	289.3	289.4	350.5	921.8
g) Consumption of Packing Material	59.3	76.4	49.1	235.9
h) Power & Fuel	99.7	93.6	77.8	325.7
i) Sales Incentive	267.3	290.1	222.6	1,038.8
Total Expenses	4,797.6	5,536.8	4,360.7	19,296.2
3 Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	382.3	510.8	246.3	1343.3
4 Other Income	17.6	93.6	64.2	364.0
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	399.9	604.4	310.5	1,707.3
6 Finance costs	34.7	74.6	43.4	251.0
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	365.2	529.8	267.1	1,456.3
8 Exceptional Items - Income / (Expenses)	(64.7)	(101.0)	(19.2)	(363.6)
9 Profit / (Loss) from Ordinary Activities before Tax (7+8)	300.5	428.8	247.9	1,092.7
10 Tax expense	49.7	(16.8)	45.8	110.8
11 Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	250.8	445.6	202.1	981.9
12 Extraordinary Items (net of tax expense Rs.— Lakhs)	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	250.8	445.6	202.1	981.9
14 Paid Up Equity Share Capital	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 of previous accounting year	7,949.2	7,698.4	7,071.1	7,698.4
17 Debenture Redemption Reserve	250.0	250.0	250.0	250.0
18 Earning Per Share (before & after extraordinary items) (of Rs.2/- each) (not annualised):				
(a) Basic	1.6	2.9	1.3	6.4
(b) Diluted	1.6	2.9	1.3	6.4
19 Debt Equity Ratio				0.35
20 Debt Service Coverage Ratio				3.18
21 Interest Service Coverage Ratio				5.35

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PART II

Select Information for the Quarter Ended 30th June 2012	
Revenue	100
Cost of sales	(60)
Gross profit	40
Selling expenses	(10)
Administrative expenses	(15)
Finance expenses	(5)
Profit before tax	10
Income tax	(2)
Profit after tax	8
Dividends	(4)
Retained profit	4

Particulars		Quarter Ended			Previous Year Ended
		30.06.2012 (Unaudited)	31.03.2012 (Audited)	30.06.2011 (Unaudited)	31-03-2012 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding*				
	- Number of Shares	98,410,875	98,410,875	99,218,268	98,410,875
	- Percentage of shareholding	64.35%	64.35%	64.87%	64.35%
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	54,528,470	54,528,470	53,721,077	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%
	- Percentage of shares (as a % of the total share capital of the company)	35.65%	35.65%	35.13%	35.65%

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

B INVESTOR COMPLAINTS

Particulars	3 months ended (30/06/2012)
Pending at the beginning of the quarter	NIL
Received during the quarter	4
Disposed of during the year	4
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)

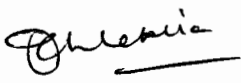
	Particulars	Quarter Ended			Previous Year Ended
		30.06.2012 (Unaudited)	31.03.2012 (Audited)	30.06.2011 (Unaudited)	31-03-2012 (Audited)
1	Segment Revenue				
	A. Electric Cables	4,563.5	5,059.7	3,759.3	17,115.0
	B. Communication Cables	376.1	370.1	347.2	1,482.3
	C. Copper Rods	1,919.0	2,314.5	2,861.1	9,328.2
	D. Others	401.0	345.3	497.9	1,513.2
	Total	7,259.6	8,089.6	7,465.5	29,438.7
	Less : Inter Segment Revenue	2,079.7	2042.0	2,858.5	8,799.2
	Net Sales / Income from Operations	5,179.9	6,047.6	4,607.0	20,639.5
2	Segment Results (Profit/Loss)				
	Before interest and tax				
	Profit (+) / Loss (-) :				
	A. Electric Cables	552.4	640.4	372.0	1,950.8
	B. Communication Cables	29.2	38.1	15.4	105.0
	C. Copper Rods	1.6	22.4	21.2	60.1
	D. Others	(10.2)	(28.8)	(11.7)	(89.3)
	Total	573.0	672.1	396.9	2,026.6
	Less : Interest	34.7	74.6	43.4	251.0
	:Other Unallocable expenditure net off unallocable income	237.8	168.7	105.6	682.9
	Total Profit before Tax	300.5	428.8	247.9	1,092.7
	Capital Employed				
	(Segment assets - Segment liabilities)				
3	A. Electric Cables	5,667.0	4,959.2	4,768.1	4,959.2
	B. Communication Cables	1,878.1	1,764.2	1,854.6	1,764.2
	C. Copper Rods	541.4	495.1	568.8	495.1
	D. Others	648.4	622.4	677.3	622.4
	E. Other than Segments	4,198.8	4,322.3	4,638.2	4,322.3
	Total capital employed	12,933.7	12,163.2	12,507.0	12,163.2

Notes:

- 1) Exceptional items indicate losses on account of foreign exchange derivative transactions.
- 2) In line with the provisions of AS11 as read with The Companies (Accounting Standards) Amendment Rules 2009 and its subsequent amendments thereto, the Company has adjusted foreign exchange loss of Rs 39.8 million for the quarter on revaluation of foreign currency loan against the value of fixed assets purchased out of such loan. In corresponding period of the previous year an amount of Rs. 3.2 million being foreign exchange loss adjusted on such loan to the value of such assets.
- 3) In line with the provisions of AS 16 read with ASI 10, the Company has treated Rs 7.6 million in the quarter as interest cost in respect of foreign exchange loss on the foreign currency loan availed by the Company.
- 4) The "Limited Review" of the financial results of the Company for the quarter ended 30th June 2012 has been completed by the Statutory Auditors
- 5) The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th August, 2012
- 6) 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 : 14th August, 2012


Deepak K. Chhabria
Managing Director

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FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS FOR THE QUARTER ENDED 30.06.12

- Sales grew 13% in the quarter as compared to the corresponding quarter of the previous year.
- PAT for the quarter up 24% as compared to the year 2011-12.

Pune, August 14, 2012

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the first quarter June 30th, 2012.

Net Sales for the quarter ended June 30th 2012 were Rs 5107.5 million as against Rs 4536.5 million for the corresponding period in year 2011-12. Net Sales in the current quarter shows an increase of 13% compared to the corresponding period of the previous year. Profit for the quarter, after taxes, increased to Rs. 250.8 million as compared to Rs. 202.1 million for the corresponding period in the year 2011-12.

Sales of Electrical Cables registered a growth of 28% over the corresponding period of the previous year. In respect of Communication Cables, the quarter saw a growth of 9%. Sales of Copper Rods, however, continue to be lower than in the previous year due to extreme pressure on margins.

At the Board meeting held today, Mr Prahlad Chhabria, Chairman, announced his intention to retire from his position upon completing his current term that expires on 30th June 2013. Following this announcement, the Board unanimously appointed Mr Deepak Chhabria, Managing Director to succeed Mr Prahlad Chhabria as Executive Chairman of the Company and of the Board from 1st July 2013. The Board placed on record its sincere appreciation to Mr Prahlad Chhabria for his vision and untiring efforts in leading the Company from inception to its present stature as a multi product, multi location organization with a strong brand value.

Mr Prahlad Chhabria said, "I am extremely thankful for the faith and affection showed to me by our associates in business, employees and shareholders over the years. I am sure and confident that the next generation of managers in Finolex Cables, headed by Mr Deepak Chhabria will take the Company to greater heights while at the same time retaining the very values that Finolex stands for."

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Mr Deepak Chhabria thanked the Board for the confidence reposed in him and said that he would ensure that the values that the Company stood for would continue to be maintained. He further thanked Mr Prahlad Chhabria for his guidance over the years and said, "I have personally grown over the years under the invaluable guidance provided by Mr Prahlad Chhabria – the values instilled in me will help me in steering the Company forward".

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 30.06.12	Quarter Ended 30.06.11	Year Ended 31.03.12
Net Sales / Income from Operations	5179.9	4607.0	20639.5
Other Income	17.6	64.2	364.0
Profit before Exceptional item, Interest, Depreciation and Tax	505.3	408.7	2102.0
Deductions for :			
• Exceptional Item	64.7	19.2	363.6
• Interest	34.7	43.4	251.0
• Depreciation	105.4	98.2	394.7
Profit before Taxation	300.5	247.9	1092.7
Tax Expenses	(49.7)	(45.8)	(110.8)
Profit After Tax	250.8	202.1	981.9

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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 quarter ended 30th June 2012 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 analytical procedures 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. 105182W



Santosh Parab
Partner
M. No. 47942

Place: Pune
Date: 13th August 2012

Branch Office : Pune

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Branch Office : Bengaluru

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