



FCL:SEC:STOCK-EXCH:15:214

3rd November, 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 prior intimations in this regard and to the meeting of the Board of Directors of the Company held today.

We are pleased to email/enclose the statement of standalone Unaudited Financial Results (Provisional) for the quarter/half year ended 30th September 2015 together with a copy each of the Limited Review Report on the said Results as received from the Statutory Auditors of the Company and of the Press Release in this regard 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 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
& President (Legal)

Encl : As above.

UNAUDITED FINANCIAL RESULTS(STANDALONE) FOR THE QUARTER & HALF YEAR ENDED 30TH SEPT ,2015							(Rs. in Million)
Particulars		Quarter Ended			Six Months Ended		Previous Year Ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.15 (Unaudited)	30.09.14 (Unaudited)	31.03.2015 (Audited)
1	Income from Operations						
	a) Net Sales / Income from Operations (Net of excise duty)	6,008.9	5,849.1	6,306.5	11,858.0	11,979.6	24,297.4
	b) Other Operating Income	45.2	33.8	61.8	79.1	108.8	193.5
	Total Income from operations (Net)	6,054.1	5,882.9	6,368.3	11,937.0	12,088.4	24,490.9
2	Expenses						
	a) Cost of Materials Consumed	3,895.7	5,189.8	5,058.1	9,085.5	9,341.6	17,577.6
	b) Purchases of stock-in-trade	67.8	41.7	49.2	109.4	80.1	138.6
	Work-in-Progress and Stock-in-Trade (Increase) / Decrease	425.9	(1,047.2)	(438.3)	(621.3)	(463.3)	520.6
	d) Increase/(Decrease) in Excise duty on Closing Stock of Finished Goods	(25.7)	47.3	34.8	21.6	33.8	(4.7)
	e) Employee Benefits expense	261.5	251.6	237.2	513.1	463.1	939.6
	f) Depreciation, Amortisation and Impairment Expenses	132.1	131.1	141.3	263.2	280.2	639.7
	g) Other Expenses	176.7	155.8	138.2	332.6	284.8	717.1
	h) Power & Fuel	115.9	105.5	93.5	221.3	179.7	308.4
	i) Sales & Distribution Expenses	381.8	408.5	394.1	790.3	807.0	1,703.3
	Total Expenses	5,431.7	5,284.0	5,708.1	10,715.7	11,007.0	22,540.2
3	Profit / (Loss) from Operations before Other Income, finance costs and	622.4	598.9	660.2	1221.3	1081.4	1950.7
4	Other Income	280.0	85.5	370.4	365.5	445.7	584.7
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	902.4	684.4	1,030.6	1,586.8	1,527.1	2,535.4
6	Finance costs	26.4	31.0	32.9	57.4	65.5	129.2
7	Profit / (Loss) from ordinary activities after finance costs but before	876.0	653.4	997.7	1,529.4	1,461.6	2,406.3
8	Exceptional Items - Income / (Expenses)	-	-	-	-	-	225.2
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	876.0	653.4	997.7	1,529.4	1,461.6	2,631.5
10	Tax expense	226.9	173.2	208.4	400.1	325.5	644.8
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	649.1	480.2	789.4	1,129.3	1,136.1	1,986.6
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	649.1	480.2	789.4	1,129.3	1,136.1	1,986.6
14	Paid Up Equity Share Capital	305.9	305.9	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						12,342.2
17	Debt Redemption Reserve					# 250.0	250.0
18	Earning Per Share (before & after extraordinary items) (of Rs.2/- each) (not annualised):						
	(a) Basic	4.2	3.1	5.2	7.4	7.4	13.0
	(b) Diluted	4.2	3.1	5.2	7.4	7.4	13.0
19	Debt Equity Ratio *				0.04	0.12	0.04
20	Debt Service Coverage Ratio **				8.59	1.97	3.12
21	Interest Service Coverage Ratio ***				27.65	23.31	21.37

Redemed during the quarter and Debt Redemption Reserve transferred to General reserve

* 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 / Interest Cost

PART II						
Select Information for the Quarter Ended 30th Sept 2015						
Particulars		Quarter Ended			Six Months Ended	
		30.09.2015	30.06.2015	30.09.2014	30.09.15	30.09.14
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
31.03.2015						
(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 30/09/2015				
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

(Rs. in Million)

	Particulars	Quarter Ended			Six Months Ended		Previous Year Ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.15 (Unaudited)	30.09.14 (Unaudited)	31.03.2015 (Audited)
1	Segment Revenue						
	A. Electric Cables	4,914.3	5,023.7	5,462.7	9,938.0	10,546.1	20,926.8
	B. Communication Cables	1,104.8	628.4	518.4	1,733.2	999.7	2,275.7
	C. Copper Rods	994.1	1,663.3	1,849.7	2,657.5	3,331.1	5,884.2
	D. Others	145.8	84.7	717.2	230.5	1,334.9	2,493.0
	Total	7,159.0	7,400.1	8,548.0	14,559.1	16,211.8	31,579.7
	Less : Inter Segment Revenue	1,104.9	1,517.2	2,179.7	2,622.1	4,123.4	7,088.8
	Net Sales / Income from Operations	6,054.1	5,882.9	6,368.3	11,937.0	12,088.4	24,490.9
2	Segment Results (Profit/Loss)						
	Before interest and tax						
	Profit (+) / Loss (-) :						
	A. Electric Cables	696.8	810.2	804.6	1,506.9	1,407.0	2,871.4
	B. Communication Cables	126.0	55.4	16.4	181.4	40.8	144.6
	C. Copper Rods	4.9	1.1	13.7	6.0	22.6	40.3
	D. Others	(0.3)	(25.3)	(5.6)	(25.5)	(13.6)	(150.6)
	Total	827.4	841.4	829.1	1,668.8	1,456.8	2,905.7
	Less : Interest	26.4	31.0	32.9	57.3	65.5	129.2
	Other Unallocable expenditure net of income	(75.1)	157.0	(201.5)	82.0	(70.3)	145.1
	Total Profit before Tax	876.0	653.4	997.7	1,529.4	1,461.6	2,631.5
3	Capital Employed(Total Assets)						
	A. Electric Cables	6,731.0	6,472.9	5,836.0	6,731.0	5,836.0	4,887.7
	B. Communication Cables	2,456.1	2,332.8	2,070.8	2,456.1	2,070.8	1,804.2
	C. Copper Rods	440.4	427.6	383.5	440.4	383.5	312.8
	D. Others	894.7	880.1	553.5	894.7	553.5	747.4
	E. Other than Segments	6,543.5	6,791.3	7,115.5	6,543.5	7,115.5	8,585.5
	Total capital employed	17,065.8	16,904.8	15,959.3	17,065.8	15,959.3	16,337.6

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Clause 41 of the Listing Agreement For Companies (Rs. in Million)

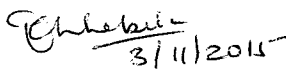
Standalone Statement of Assets and Liabilities			
	Particulars	As at 30.09.2015	As at 31.03.2015
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders funds		
	(a) Share capital	305.9	305.9
	(b) Reserves and surplus	13,471.6	12,342.2
	Sub-total-Shareholders funds	13,777.5	12,648.1
2	Non-current liabilities		
	(a) Long-term borrowings	507.5	512.1
	(b) Deferred tax liabilities (net)	307.8	300.5
	(c) Other long term liabilities	4.1	4.1
	(d) Long-term provisions	48.0	49.7
	Sub-total - Non - current liabilities	867.4	866.4
3	Current liabilities		
	(a) Short-term borrowings	-	0.3
	(b) Trade payables	703.6	502.5
	(c) Other current liabilities	1,638.0	1,901.0
	(d) Short-term provisions	79.3	419.4
	Sub-total - Current liabilities	2,420.9	2,823.2
	TOTAL - EQUITY AND LIABILITIES	17,065.8	16,337.6
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	4,528.2	4,704.5
	(b) Non-current investments	2,354.7	2,256.6
	(c) Long-term loans and advances	99.2	42.6
	(d) Other non-current assets	86.0	192.9
	Sub-total - Non-current assets	7,068.0	7,196.6
2	Current assets		
	(a) Current investments	2,104.4	2,685.6
	(b) Inventories	3,973.2	3,186.2
	(c) Trade receivables	1,455.1	1,186.1
	(d) Cash and cash equivalents	1,591.6	1,383.7
	(e) Short-term loans and advances	873.4	699.4
	(f) Other current assets	-	-
	Sub-total - Current assets	9,997.7	9,141.1
	TOTAL - ASSETS	17,065.8	16,337.6

Notes:

1. Exceptional items for the year ended 31st Mar 2015, represents gains on account of settlement of claims in respect of foreign exchange derivative transactions of earlier years.
2. Other Expenses for the year ended 31st Mar 2015 include provision of Rs 126.6 Million towards diminution in the value of investments in Finolex J-Power Systems Limited; Depreciation for the year ended 31st Mar 2015 includes Rs 76.7 Million towards impairment of CFL manufacturing facilities.
3. The "Limited Review" of the above financial results have been completed by the Statutory Auditors and same have been reviewed by the Audit committee and taken on record by the Board of Directors as its meeting held on 3rd Nov, 2015.
4. 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: 3rd Nov 2015


 3/11/2015
 Deepak K. Chhabria
 Executive Chairman

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The Board of Directors
Finolex Cables Limited

**Limited Review Report on Standalone Financial Results for the quarter and six months ended
30th September 2015**

1. We have reviewed the Standalone Financial Results for the quarter and six months ended 30th September 2015 which are included in the accompanying Statement of Unaudited Financial Results for the quarter and six months ended 30th September 2015 (the "Statement") of **Finolex Cables Limited** ("the Company") 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's 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 audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
B. K. Khare & Co.

Chartered Accountants

(FRN: 105102W)



Naresh Kumar Kataria

Partner

M. No. 037825

Pune, Dated: 3rd November 2015

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FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, November 3rd, 2015

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the second quarter of the financial year 2015-16.

Net Sales for the quarter ended September 30th 2015 were Rs 6008.9 million as against Rs 6306.5 million for the corresponding period in year 2014-15. The 5% decline in value terms is primarily due to the fall in commodity prices over the same period. In volume terms, however, there was a modest growth in Electrical Cables while in the Communication Cables there was a growth of more than 20%.

Net Sales for the half year ended 30th September 2015 were Rs. 11858.0 million as against Rs. 11979.6 million for the corresponding period in year 2014-15. The 1% decline in value terms is primarily due to fall in commodity prices.

Profit for the quarter, before taxes, was Rs.876.0 million, as compared to Rs. 997.7 million in the previous year. The higher profit in the previous year was primarily due to higher dividends received from investments as compared to the current year.

Profit for the half year ended 30th September 2015, before taxes, increased to Rs 1529.4 million as compared to Rs. 1461.6 million in the corresponding period of the previous year.

The Company announced that it is still awaiting BIS certification of its low voltage MCB products – the product launch consequently has been further delayed.

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, Compact Fluorescent Lamps (CFL) and LED based Lamps to its range of products.

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FINANCIAL HIGHLIGHTS+

(Rs. in million)

	Quarter Ended 30.09.15	Quarter Ended 30.09.14	Period Ended 30.09.15	Period Ended 30.09.14	Year Ended 31.03.15
Net Sales / Income from Operations	6054.1	6368.3	11937.0	12088.4	24490.9
Other Income	280.0	370.4	365.5	445.7	584.7
Profit before Exceptional item, Interest, Depreciation and Tax	1034.5	1171.9	1850.0	1807.3	3175.1
Deductions for :					
• Exceptional Item					(225.2)
• Interest	26.4	32.9	57.4	65.5	129.2
• Depreciation	132.1	141.3	263.2	280.2	639.7
Profit before Taxation	876.0	997.7	1529.4	1461.6	2631.5
Tax Expenses	(226.9)	(208.4)	(400.1)	(325.5)	(644.8)
Profit After Tax	649.1	789.4	1129.3	1136.2	1986.6

Chhabra
3/11/2015