FCL:SEC:SE:20:43
14th February 2020

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,

Re: Meeting of the Board held on 14th February, 2020

In continuation of our earlier letter dated 31st January, 2020, we would inform you that the meeting of the Board of Directors held today i.e. 14th February, 2020 was commenced at 11.30 a.m. and concluded at 3.15 p.m.

We are pleased to enclose herewith the Statement of Standalone and Consolidated Unaudited Financial Results for the quarter/period ended 31st December 2019 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 well as to place the same on the website of the Company i.e. www.finolex.com as per the provisions of the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015.

Kindly arrange to take on record the aforesaid and the other matters, *inter alia,* considered by the Board at the above meeting as set out in the Notes to the said Results 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.

Finolex Cables Limited

Registered Office : 26/27, Mumbai-Pune Road, Pimpri, Pune 411018 (India)
Tel: (91) (20) 27475963 Fax : (91) (020) 27472239 Website : http://www.finolex.com
CIN : L31300MH1967PLC016531

Statement of Unaudited Standalone & Consolidated financial results of Finolex Cables Limited for the quarter and nine months ended 31 December, 2019
Prepared in compliance with the Indian Accounting Standards (Ind AS)

(Rs. In crore)

	Particulars	Standalone						Consolidated					
		Quarter ended			Nine Months Ended		Year Ended	Quarter ended			Nine Months Ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited
1	Total Income from Operations	728.88	780.47	768.90	2,339.06	2,352.57	3,199.62	728.88	740.28	768.90	2,298.87	2,312.38	3,159.43
2	Net Profit before Tax	108.90	139.08	119.17	365.83	391.92	531.86	135.83	141.31	132.33	415.14	423.36	610.22
3	Net Profit after Tax	80.63	123.12	75.94	285.32	259.19	344.09	102.72	126.84	93.27	326.51	282.31	407.47
4	Total Comprehensive Income	88.91	121.37	51.75	277.46	226.50	319.52	110.95	124.94	68.88	317.94	249.18	381.87
5	Paid up equiy share capital (face value Rs. 2/-each)	30.59	30.59	30.59	30.59	30.59	30.59	30.59	30.59	30.59	30.59	30.59	30.59
6	Earnings per share (of Rs. 2/- each) (Not annualised)												
	(a) Basic (in Rs)/ Share (not annualised for quarters)	5.27	8.05	4.97	18.66	16.95	22.50	6.72	8.29	6.10	21.35	18.46	26.64
	(b) Diluted (in Rs)/ Share (not annualised for quarters)	5.27	8.05	4.97	18.66	16.95	22.50	6.72	8.29	6.10	21.35	18.46	26.64

Note:

The above is an extract of the detailed format for quarter ended financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Standalone & Consolidated financial results for the quarter and nine months ended 31 Dec, 2019 are available on the Stock Exchange websites www.nseindia.com & www.bseindia.com and under the Investor Relations section of our website at http://www.finolex.com.

By Order of the Board

Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 14 February 2020

Finolex Cables Limited

Registered Office : 26/27, Mumbai-Pune Road, Pimpri, Pune 411018 (India)

Tel. 27475963 Fax : (91) (020) 27472239 website : http://www.finolex.com

CIN : L31300MH1967PLC016531

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December, 2019

(Rs. in Crore)

	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	702.36	715.76	749.56	2,225.86	2,254.71	3,077.79
II	Other Income	26.52	64.71	19.34	113.20	97.86	121.83
III	**Total Income (I+II)**	**728.88**	**780.47**	**768.90**	**2,339.06**	**2,352.57**	**3,199.62**
IV	**Expenses**						
	Cost of material consumed	474.65	485.88	625.91	1,506.41	1,723.55	2,292.09
	Purchase of stock-in-trade	11.57	15.17	11.87	39.09	32.67	45.88
	Changes in inventories of finished goods, stock-in-trade and work in progress	28.11	21.63	(98.74)	76.58	(96.38)	(73.03)
	Employee benefits expense	36.88	39.00	34.99	113.57	109.38	140.70
	Finance costs	0.37	0.23	0.03	0.82	0.65	0.92
	Depreciation and amortization expense	9.64	9.80	9.73	29.34	30.50	40.55
	Other expenses	58.76	69.68	65.94	207.42	160.28	220.65
	Total Expenses (IV)	**619.98**	**641.39**	**649.73**	**1,973.23**	**1,960.65**	**2,667.76**
V	**Profit before tax (III-IV)**	**108.90**	**139.08**	**119.17**	**365.83**	**391.92**	**531.86**
VI	Tax expense (Refer note 3)						
	(1) Current tax #	24.93	28.04	44.53	88.89	124.53	165.68
	(2) Deferred tax	3.34	(12.08)	(1.30)	(8.38)	8.20	22.09
VII	**Profit for the period (V-VI)**	**80.63**	**123.12**	**75.94**	**285.32**	**259.19**	**344.09**
VIII	**Other Comprehensive Income / (Expense)**						
	(A) Items that will not be reclassified to profit or loss						
	(i) Re-measurement gain/ (loss) on defined benefit plans	-	(0.71)	-	(0.71)	(0.17)	(3.42)
	(ii)Fair value change in equity instruments	8.28	(1.22)	(24.19)	(7.33)	(31.42)	(19.83)
	(iii) Income tax relating to these items	-	0.18	-	0.18	(1.10)	(1.32)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (VIII)	**8.28**	**(1.75)**	**(24.19)**	**(7.86)**	**(32.69)**	**(24.57)**
IX	**Total Comprehensive Income for the period (VII + VIII)**	**88.91**	**121.37**	**51.75**	**277.46**	**226.50**	**319.52**
X	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59	30.59	30.59
XI	Other Equity						2,409.08
XII	Earnings per equity share(Face value Rs. 2 per share):						
	(1)Basic (In Rs.)/Share (not annualised for quarters)	5.27	8.05	4.97	18.66	16.95	22.50
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	5.27	8.05	4.97	18.66	16.95	22.50
# Income tax expense includes prior year expenses		-	-	7.40	(1.59)	7.40	3.38

Standalone Segment wise Revenue, Results, Assets and Liabilities.

(Rs. in Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical cables	584.05	588.22	605.69	1,838.55	1,806.30	2,494.42
B. Communication cables	89.94	105.70	126.48	306.22	385.05	488.84
C. Copper rods	55.51	75.06	307.61	318.12	687.63	939.98
D. Others	24.96	16.18	14.01	65.48	50.18	71.01
Total segment revenue	**754.46**	**785.16**	**1,053.79**	**2,528.37**	**2,929.16**	**3,994.25**
Less : Inter segment revenue	(52.10)	(69.40)	(302.97)	(302.51)	(668.27)	(911.67)
Net segment revenue	**702.36**	**715.76**	**750.82**	**2,225.86**	**2,260.89**	**3,082.58**
Segment Results						
A. Electrical cables	93.43	84.14	88.01	288.73	254.35	381.43
B. Communication cables	3.66	7.82	17.33	20.85	54.73	66.01
C. Copper rods	(1.66)	1.16	7.16	0.95	8.96	9.68
D. Others	(0.19)	(0.18)	(5.52)	(5.85)	(10.44)	(12.01)
Total segment results	**95.24**	**92.94**	**106.98**	**304.68**	**307.60**	**445.11**
(Less) : Finance costs	(0.37)	(0.23)	(0.03)	(0.82)	(0.65)	(0.92)
Add /(Less) : unallocable income net of unallocable expenditure	14.03	46.37	12.22	61.97	84.97	87.67
Profit before tax	**108.90**	**139.08**	**119.17**	**365.83**	**391.92**	**531.86**
Segment Assets						
A. Electrical cables	822.94	816.48	980.49	822.94	980.49	872.59
B. Communication cables	297.41	329.95	297.19	297.41	297.19	336.72
C. Copper rods	30.06	38.96	94.33	30.06	94.33	75.54
D. Others	33.28	27.11	24.63	33.28	24.63	31.33
Unallocable Assets	1,769.01	1,618.46	1,252.00	1,769.01	1,252.00	1,452.82
Total Assets	**2,952.70**	**2,830.96**	**2,648.64**	**2,952.70**	**2,648.64**	**2,769.00**
Segment Liabilities						
A. Electrical cables	203.66	187.90	175.67	203.66	175.67	155.90
B. Communication cables	19.87	13.26	56.56	19.87	56.56	75.99
C. Copper rods	14.10	2.54	4.32	14.10	4.32	6.81
D. Others	8.52	10.16	7.48	8.52	7.48	8.00
Unallocable Liabilities	72.39	71.85	57.96	72.39	57.96	82.63
Total Liabilities	**318.54**	**285.71**	**301.99**	**318.54**	**301.99**	**329.33**

Others segment mainly comprises of Trading of Electrical and other goods.

Reconciliation of Revenue

(Rs. in Crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	702.36	715.76	749.56	2,225.86	2,254.71	3,077.79
Add: Miscellaneous Income (Included in Other Income)	-	-	1.26	-	6.18	4.79
Total Segment revenue as reported above	**702.36**	**715.76**	**750.82**	**2,225.86**	**2,260.89**	**3,082.58**

Notes:

1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 14 February, 2020.

2 Effective from 1 April, 2019, the Company has adopted Ind AS 116, "Leases" using the modified retrospective method. Accordingly, comparatives for the year ended 31 March, 2019 have not been retrospectively adjusted. The effect of adoption of Ind AS 116 is not significant on the standalone results for the quarter and nine months ended 31 December, 2019.

3 The Company elected to exercise the option under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has re-measured its opening deferred tax liability as on 1 April, 2019 and recognised the reversal during the quarter ended 30 September, 2019. The Company has also recognised provision for income tax for the quarter and nine months ended 31 December, 2019 at the revised 'effective' annual tax rate.

4 The Statutory Auditors have carried out a limited review of the unaudited standalone financial results for the quarter and nine months ended 31 December, 2019.

By Order of the Board

Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 14 February 2020

Finolex Cables Limited

Registered Office : 26/27, Mumbai-Pune Road, Pimpri, Pune 411018 (India)

Tel. 27475963 Fax : (91) (020) 27472239 website : http://www.finolex.com

CIN : L31300MH1967PLC016531

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December, 2019

(Rs. In crore)

	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited*	Unaudited	Unaudited*	Audited
I	Revenue from Operations	702.36	715.76	749.56	2,225.86	2,254.71	3,077.79
II	Other Income	26.52	24.52	19.34	73.01	57.67	81.64
III	**Total Income (I+II)**	**728.88**	**740.28**	**768.90**	**2,298.87**	**2,312.38**	**3,159.43**
IV	**Expenses**						
	Cost of material consumed	474.65	485.88	625.91	1,506.41	1,723.55	2,292.09
	Purchase of stock-in-trade	11.57	15.17	11.87	39.09	32.67	45.88
	Changes in inventories of finished goods, stock-in-trade and work in progress	28.11	21.63	(98.74)	76.58	(96.38)	(73.03)
	Employee benefits expense	36.88	39.00	34.99	113.57	109.38	140.70
	Finance costs	0.37	0.23	0.03	0.82	0.65	0.92
	Depreciation and amortization expense	9.64	9.80	9.73	29.34	30.50	40.55
	Other expenses	51.26	57.08	65.94	187.32	160.28	202.48
	Total Expenses (IV)	**612.48**	**628.79**	**649.73**	**1,953.13**	**1,960.65**	**2,649.59**
V	**Profit before share of net profit of associate and joint ventures and tax (III-IV)**	**116.40**	**111.49**	**119.17**	**345.74**	**351.73**	**509.84**
VI	Share of net profit of an Associate and Joint Ventures	19.43	29.82	13.16	69.40	71.63	100.38
VII	**Profit before tax (V+VI)**	**135.83**	**141.31**	**132.33**	**415.14**	**423.36**	**610.22**
VIII	Tax expense (Refer Note 3)						
	(1) Current tax #	24.93	28.04	44.53	88.89	124.53	165.68
	(2) Deferred tax	8.18	(13.57)	(5.47)	(0.26)	16.52	37.07
IX	**Profit for the period (VII-VIII)**	**102.72**	**126.84**	**93.27**	**326.51**	**282.31**	**407.47**
X	**Other Comprehensive Income / (Expense) (OCI)**						
	(A) Items that will not be reclassified to profit or loss						
	(i) Re-measurement gain/ (loss) on defined benefit plans	-	(0.71)	-	(0.71)	(0.17)	(3.42)
	(ii)Fair value change in equity instruments	8.28	(1.22)	(24.19)	(7.33)	(31.42)	(19.83)
	(iii) Income tax relating to these items	-	0.18	-	0.18	(1.10)	(1.32)
	(iv) Share of Other Comprehensive Income/(Expense) of the associate and joint ventures	(0.05)	(0.15)	(0.20)	(0.71)	(0.44)	(1.03)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (X)	**8.23**	**(1.90)**	**(24.39)**	**(8.57)**	**(33.13)**	**(25.60)**
XI	**Total Comprehensive Income for the period (IX+X)**	**110.95**	**124.94**	**68.88**	**317.94**	**249.18**	**381.87**
	Profit for the period attributable to:						
	- Owners of the Company	102.72	126.84	93.27	326.51	282.31	407.47
	- Non-controlling interest	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period attributable to:						
	- Owners of the Company	8.23	(1.90)	(24.39)	(8.57)	(33.13)	(25.60)
	- Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	- Owners of the Company	110.95	124.94	68.88	317.94	249.18	381.87
	- Non-controlling interest	-	-	-	-	-	-
XII	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59	30.59	30.59
XIII	Other Equity						2,706.49
XIV	Earnings per equity share(Face value Rs. 2 per share):						
	(1)Basic (In Rs.)/Share (not annualised for quarters)	6.72	8.29	6.10	21.35	18.46	26.64
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	6.72	8.29	6.10	21.35	18.46	26.64
# Income tax expense includes prior year expenses		-	-	7.40	(1.59)	7.40	3.38

* Refer Note 5

Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs. In crore)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	Unaudited	Unaudited	Unaudited*	Unaudited	Unaudited*	Audited
Segment Revenue						
A. Electrical cables	584.05	588.22	605.69	1,838.55	1,806.30	2,494.42
B. Communication cables	89.94	105.70	126.48	306.22	385.05	488.84
C. Copper rods	55.51	75.06	307.61	318.12	687.63	939.98
D. Others	24.96	16.18	14.01	65.48	50.18	71.01
Total segment revenue	**754.46**	**785.16**	**1,053.79**	**2,528.37**	**2,929.16**	**3,994.25**
Less : Inter segment revenue	(52.10)	(69.40)	(302.97)	(302.51)	(668.27)	(911.67)
Net segment revenue	**702.36**	**715.76**	**750.82**	**2,225.86**	**2,260.89**	**3,082.58**
Segment Results						
A. Electrical cables	93.43	84.14	88.01	288.73	254.35	381.43
B. Communication cables	3.66	7.82	17.33	20.85	54.73	66.01
C. Copper rods	(1.66)	1.16	7.16	0.95	8.96	9.68
D. Others	(0.19)	(0.18)	(5.52)	(5.85)	(10.44)	(12.01)
Total segment results	**95.24**	**92.94**	**106.98**	**304.68**	**307.60**	**445.11**
(Less) : Finance costs	(0.37)	(0.23)	(0.03)	(0.82)	(0.65)	(0.92)
Add /(Less) : unallocable income net of unallocable expenditure	21.53	18.78	12.22	41.88	44.78	65.65
Profit before share of net profit of associate and joint ventures and tax	**116.40**	**111.49**	**119.17**	**345.74**	**351.73**	**509.84**
Segment Assets						
A. Electrical cables	822.94	816.48	980.49	822.94	980.49	872.59
B. Communication cables	297.41	329.95	297.19	297.41	297.19	336.72
C. Copper rods	30.06	38.96	94.33	30.06	94.33	75.54
D. Others	33.28	27.11	24.63	33.28	24.63	31.33
Unallocable Assets	2,202.75	2,025.32	1,590.81	2,202.75	1,590.81	1,837.96
Total Assets	**3,386.44**	**3,237.82**	**2,987.45**	**3,386.44**	**2,987.45**	**3,154.14**
Segment Liabilities						
A. Electrical cables	203.66	187.90	175.67	203.66	175.67	155.90
B. Communication cables	19.87	13.26	56.56	19.87	56.56	75.99
C. Copper rods	14.10	2.54	4.32	14.10	4.32	6.81
D. Others	8.52	10.16	7.48	8.52	7.48	8.00
Unallocable Liabilities	168.24	162.86	139.03	168.24	139.03	170.36
Total Liabilities	**414.39**	**376.72**	**383.06**	**414.39**	**383.06**	**417.06**

Others segment mainly comprises of Trading of Electrical and Other goods

Reconciliation of Revenue

(Rs. in crore)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
	Unaudited	Unaudited	Unaudited*	Unaudited	Unaudited*	Audited
Revenue from operations	702.36	715.76	749.56	2,225.86	2,254.71	3,077.79
Add: Miscellaneous Income (Included in Other Income)	-	-	1.26	-	6.18	4.79
Total Segment revenue as reported above	**702.36**	**715.76**	**750.82**	**2,225.86**	**2,260.89**	**3,082.58**

* Refer Note 5

Notes:

1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 14 February, 2020.

2 Effective from 1 April, 2019, the Company, its associate and joint ventures have adopted Ind AS 116, "Leases" using the modified retrospective method. Accordingly, comparatives for the year ended 31 March, 2019 have not been retrospectively adjusted. The effect of adoption of Ind AS 116 is not significant on the consolidated results for the quarter and nine months ended 31 December, 2019.

3 The Company elected to exercise the option under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has re-measured its opening deferred tax liability as on 1 April, 2019 and recognised the reversal during the quarter ended 30 September, 2019. The Company has also recognised provision for income tax for the quarter and nine months ended 31 December, 2019 at the revised 'effective' annual tax rate.

4 The Statutory Auditors have carried out a limited review of the unaudited consolidated financial results for the quarter and nine months ended 31 December, 2019.

5 The Company is submitting the consolidated financial results for the quarter and nine months ended 31 December, 2019 for the first time pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and accordingly the consolidated reported figures for the quarter and nine months ended 31 December, 2018 have been approved by the Company's Board of Directors but have not been subjected to limited review by the auditors.

By Order of the Board

Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 14 February 2020

Deloitte
Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th-32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 22 6185 4000
Fax: +91 22 6185 4001

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
FINOLEX CABLES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **FINOLEX CABLES LIMITED** ("the Company"), for the quarter and nine months ended 31 December, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rupen K. Bhatt
Partner
Membership No. 046930
UDIN: 20046930AAAAAP1487

Place: Pune
Date: 14 February 2020

Deloitte
Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th-32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai - 400 013
Maharashtra, India

Tel: +91 22 6185 4000
Fax: +91 22 6185 4001

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
FINOLEX CABLES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **FINOLEX CABLES LIMITED** ("the Company") and its share of the net profit after tax and total comprehensive income of its associate and joint ventures for the quarter and nine months ended 31 December, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

   Attention is drawn to Note 5 to the Statement which states that the consolidated figures for the corresponding quarter and nine months ended 31 December, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following entities:

   Company:
   Finolex Cables Limited

   Associate:
   Finolex Industries Limited

   Joint Ventures:
   Finolex J-Power Systems Private Limited
   Corning Finolex Optical Fibre Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results also includes the Company's share of profit after tax of Rs. 31.92 crore and Rs. 88.75 crore for the quarter and nine months ended 31 December, 2019, respectively, and total comprehensive income of Rs. 31.87 crore and Rs. 88.04 crore for the quarter and nine months ended 31 December, 2019, respectively, as considered in the Statement, in respect of one joint venture and one associate, whose interim financial information/ financial results have not been reviewed by us. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rupen K. Bhatt
Partner
Membership No. 046930
UDIN: 20046930AAAAAQ1118

Place: Pune
Date: 14 February, 2020

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, February 14th, 2020

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the third quarter of the financial year 2019-20.

Net Sales for the quarter ended December 31st 2019 were Rs 702.36 crores as against Rs 749.56 crores for the corresponding period of the previous year representing a 6.3% drop in overall revenue.

Growth in Net Sales were affected by the overall slowdown in the economy, and in particular the power, industrial and communication sectors, with Optic Fibre Cables being affected the most (a contraction of more than 30%). Also commodity prices tracked lower during the quarter leading to lower realisations.

On volumes, Electrical Wires grew by 5%, while automotive wires grew by 17% with addition of new customers. In the communication sector, the difficulties being faced by the Telecom companies (both private and public) continued with near zero investment in fiber/cables. While the overall requirement of investment in cables continues to be large, the current financial woes of the sector is expected to continue for a few more quarters.

New businesses growth was excellent, with all product lines (Fans/Lamps/Switches/Switchgear) improving volumes by more than 30% over the corresponding period of the previous year; however higher spends on advertisement and market development activities resulted in lower profitability. As volumes improve further, it is expected that profitability should improve as well.

Profit for the quarter, before taxes, was Rs.108.9 crores, as compared to Rs.119.17 crores in the previous year, owing primarily to substantially lower margins in the Communication segment. Owing to the adoption of the lower tax rates announced in September 2019, Profit for the quarter, after taxes, improved to Rs.80.63 crores against Rs.75.94 crores in the previous year.

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, LED based Lamps, Fans, low voltage MCBs and Water Heaters to its range of products.

FINANCIAL HIGHLIGHTS+

(Rs. in crores)

	Quarter Ended 31.12.19	**Quarter Ended 31.12.18**	**Nine months Ended 31.12.19**	**Nine months Ended 31.12.18**	**Year Ended 31.03.2019**
Revenue from Operations	702.4	749.6	2225.9	2254.7	3077.8
Other Income	26.5	19.3	113.2	97.9	121.8
Profit before Exceptional item, Interest, Depreciation and Tax	118.9	128.9	396.0	423.1	573.4
Deductions for:					
• Interest	0.4	0.0	0.8	0.7	0.9
• Depreciation	9.6	9.7	29.4	30.5	40.6
Profit before Taxation	108.9	119.2	365.8	391.9	531.9
Tax Expenses	(28.3)	(43.3)	(80.5)	(132.7)	(187.8)
Profit After Tax	80.6	75.9	285.3	259.2	344.1

14/2/2020