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Finolex
Cables Limited
AN IS/ISO 9001 COMPANY

FCL:SEC:SE:20:207
11th November, 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 11th November, 2020

In continuation of our earlier letter dated 29th October, 2020, we would inform you that the meeting of the Board of Directors held today i.e. 11th November, 2020 which was scheduled at 11.30 a.m. but commenced at 11.45 a.m. and concluded at 2.55 p.m.

We are pleased to enclose herewith the Statement of Standalone and Consolidated Unaudited Financial Results for the quarter/half year ended 30th September, 2020 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.

Regd. Office : 26-27, Mumbai-Pune Road, Pimpri, Pune - 411 018. India. Tel.: 91-20-27475963.
Fax : 020-27470344, 27472239, Website : www.finolex.com Email : sales@finolex.com
CIN No.: L31300MH1967PLC016531

Finolex gets people together

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 Standalone & Consolidated Financial results of Finolex Cables Limited for the quarter and six months ended 30 September, 2020
Prepared in compliance with the Indian Accounting Standards (Ind AS)

(Rs. In Crore)

	Particulars	Standalone			Consolidated		
		Quarter ended		Six Months Ended	Quarter ended		Six Months Ended
		30-Sep-20	30-Sep-19	30-Sep-20	30-Sep-20	30-Sep-19	30-Sep-20
1	Total Income from Operations	659.17	780.47	1,058.77	659.17	740.28	1,058.77
2	Net Profit before Tax	92.15	139.08	138.98	135.68	141.31	196.59
3	Net Profit after Tax	69.08	123.12	104.06	102.39	126.84	146.88
4	Total Comprehensive Income	71.69	121.37	114.56	105.79	124.94	157.96
5	Paid up equity share capital (face value Rs. 2/-each)	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)	4.51	8.05	6.80	6.69	8.29	9.60
	(b) Diluted (in Rs)/ Share (not annualised for quarters)	4.51	8.05	6.80	6.69	8.29	9.60

Note:

The above is an extract of the detailed format for quarter and six months 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 six months ended 30 September, 2020 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 : 11 November 2020

Finolex Cables Limited

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CIN : L31300MH1967PLC016531

Standalone Statement of Assets and Liabilities

(Rs. In Crore)

		As at 30-Sep-2020	As at 31-March-2020
I	**ASSETS**		
	NON CURRENT ASSETS		
	(a) Property,Plant and Equipment	358.84	376.76
	(b) Capital Work-in-Progress	39.97	27.29
	(c) Intangible Assets	0.31	0.45
	(d) Right of use asset	8.18	9.32
	(e) Financial Assets		
	i) Investment in Associate and Joint Ventures	204.87	213.87
	ii) Other Investments	190.85	265.47
	iii) Loans	4.35	3.87
	(f) Non-Current Tax Assets (net)	19.33	19.51
	(g) Other Non-Current Assets	25.00	26.08
	Total Non-Current Assets	**851.70**	**942.62**
	CURRENT ASSETS		
	(a) Inventories	562.94	593.06
	(b) Financial Assets		
	i) Investments	383.54	246.55
	ii) Trade Receivables	116.36	187.02
	iii) Cash and Cash Equivalents	12.41	856.02
	iv) Other Bank balances	282.88	77.86
	v) Other Financial Assets	816.54	55.90
	(c) Other Current Assets	65.02	52.76
	Total Current Assets	**2,239.69**	**2,069.17**
	TOTAL ASSETS	**3,091.39**	**3,011.79**
II	**EQUITY AND LIABILITIES**		
	EQUITY		
	(a) Equity Share Capital	30.59	30.59
	(b) Other Equity	2,718.48	2,688.04
	Total Equity	**2,749.07**	**2,718.63**
	LIABILITIES		
	NON CURRENT LIABILITIES		
	(a) Financial Liabilities		
	i) Borrowings	0.31	0.34
	ii) Lease Liabilities	4.14	5.23
	(b) Provisions	12.61	12.61
	(c) Deferred Tax Liabilities (Net)	31.98	36.06
	Total Non-Current Liabilities	**49.04**	**54.24**
	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Trade Payables		
	(a) Total Outstanding Dues of micro enterprises	7.25	5.52
	(b) Total Outstanding Dues of Creditors other than micro enterprises and small enterprises	123.53	153.16
	(ii) Lease Liabilities	2.25	2.33
	(iii) Other Financial Liabilities	87.98	3.69
	(b) Other Current Liabilities	44.03	34.70
	(c) Provisions	7.84	6.61
	(d) Current tax Liabilities (net)	20.40	32.91
	Total Current Liabilities	**293.28**	**238.92**
	Total Liabilities	**342.32**	**293.16**
	TOTAL EQUITY AND LIABILITIES	**3,091.39**	**3,011.79**

Finolex Cables Limited

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CIN : L31300MH1967PLC016531

Statement of Standalone Financial Results for the quarter and six months ended 30 September, 2020

(Rs. In Crore)

	Particulars	Quarter Ended			Six months ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	639.41	377.12	715.76	1,016.53	1,523.50	2,877.30
II	Other Income	19.76	22.48	64.71	42.24	86.68	171.89
III	**Total Income (I+II)**	**659.17**	**399.60**	**780.47**	**1,058.77**	**1,610.18**	**3,049.19**
IV	**Expenses**						
	Cost of material consumed	570.04	160.56	485.88	730.60	1,031.76	2,026.15
	Purchase of stock-in-trade	18.54	4.98	15.17	23.52	27.52	57.17
	Changes in inventories of finished goods, stock-in-trade and work in progress	(123.92)	117.91	21.63	(6.01)	48.47	0.03
	Employee benefits expense	33.91	33.96	39.00	67.87	76.69	149.53
	Finance costs	0.18	0.17	0.23	0.35	0.45	1.55
	Depreciation and amortization expense	9.79	10.02	9.80	19.81	19.70	38.91
	Other expenses	58.48	25.17	69.68	83.65	148.66	274.52
	Total Expenses (IV)	**567.02**	**352.77**	**641.39**	**919.79**	**1,353.25**	**2,547.86**
V	**Profit before tax (III-IV)**	**92.15**	**46.83**	**139.08**	**138.98**	**256.93**	**501.33**
VI	Tax expense						
	(1) Current tax	25.82	13.00	28.04	38.82	63.96	123.24
	(2) Deferred tax charge/(credit)	(2.75)	(1.15)	(12.08)	(3.90)	(11.72)	(24.39)
VII	**Profit for the period (V-VI)**	**69.08**	**34.98**	**123.12**	**104.06**	**204.69**	**402.48**
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	(0.72)	-	(0.71)	(0.72)	(0.71)	(3.60)
	(ii)Fair value change in equity instruments	3.15	7.89	(1.22)	11.04	(15.61)	(34.84)
	(iii) Income tax relating to these items	0.18	-	0.18	0.18	0.18	(2.11)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (VIII)	**2.61**	**7.89**	**(1.75)**	**10.50**	**(16.14)**	**(40.55)**
IX	**Total Comprehensive Income for the period (VII + VIII)**	**71.69**	**42.87**	**121.37**	**114.56**	**188.55**	**361.93**
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						2,688.04
XII	Earnings per equity share(Face value Rs. 2 per share):						
	(1)Basic (In Rs.)/Share (not annualised for quarters)	4.51	2.29	8.05	6.80	13.38	26.32
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	4.51	2.29	8.05	6.80	13.38	26.32

Standalone Segment wise Revenue, Results, Assets and Liabilities.

(Rs. In Crore)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical cables	538.70	331.69	588.22	870.39	1,254.50	2,361.11
B. Communication cables	70.97	27.28	105.70	98.25	216.28	408.94
C. Copper rods	161.72	57.91	75.06	219.63	262.61	558.83
D. Others	24.05	16.38	16.18	40.43	40.52	88.15
Total segment revenue	**795.44**	**433.26**	**785.16**	**1,228.70**	**1,773.91**	**3,417.03**
Less : Inter segment revenue	(156.03)	(56.14)	(69.40)	**(212.17)**	**(250.41)**	(539.73)
Net segment revenue	**639.41**	**377.12**	**715.76**	**1,016.53**	**1,523.50**	**2,877.30**
Segment Results						
A. Electrical cables	79.54	26.07	84.14	105.61	195.30	377.57
B. Communication cables	2.84	(0.10)	7.82	2.74	17.19	25.93
C. Copper rods	0.34	0.17	1.16	0.51	2.61	3.43
D. Others	1.40	0.67	(0.18)	2.07	(5.66)	(6.84)
Total segment results	**84.12**	**26.81**	**92.94**	**110.93**	**209.44**	**400.09**
(Less) : Finance costs	(0.18)	(0.17)	(0.23)	(0.35)	(0.45)	(1.55)
Add /(Less) : unallocable income net of unallocable expenditure	8.21	20.19	46.37	28.40	47.94	102.79
Profit before tax	**92.15**	**46.83**	**139.08**	**138.98**	**256.93**	**501.33**
Segment Assets						
A. Electrical cables	844.98	707.21	816.48	844.98	816.48	879.31
B. Communication cables	228.06	252.53	329.95	228.06	329.95	319.20
C. Copper rods	59.01	10.67	38.96	59.01	38.96	20.03
D. Others	48.92	55.92	27.11	48.92	27.11	58.06
Unallocable Assets	1,910.42	2,008.84	1,618.46	1,910.42	1,618.46	1,735.19
Total Assets	**3,091.39**	**3,035.17**	**2,830.96**	**3,091.39**	**2,830.96**	**3,011.79**
Segment Liabilities						
A. Electrical cables	158.15	168.61	187.90	158.15	187.90	169.92
B. Communication cables	21.88	9.65	13.26	21.88	13.26	17.61
C. Copper rods	14.71	13.86	2.54	14.71	2.54	13.95
D. Others	1.48	1.57	10.16	1.48	10.16	11.90
Unallocable Liabilities	146.10	79.98	71.85	146.10	71.85	79.78
Total Liabilities	**342.32**	**273.67**	**285.71**	**342.32**	**285.71**	**293.16**

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

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 11 November, 2020.

2 The Company's operations and financial results for the quarter and six months ended have been impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed in line with the directives of the Government. This was done with requisite precautions ensuring safety of employees. However, despite resumption of operation, there were disruptions due to limited availability of work force, containment zones and curfew restrictions coming up from time to time. The results for the quarter and six months ended are therefore not comparable with those for the previous periods.

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of its assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects to recover the carrying amounts of these assets. The Company will continue to closely monitor any material changes to future economic conditions.

3 The Board of Directors recommended dividend of Rs. 5.50 per equity share for the year ended 31 March, 2020 in its meeting dated 27 June, 2020 which has been approved by the shareholders in the Annual General Meeting dated 29 September, 2020. Consequently, dividend of Rs. 84.12 crore has been provided during the current quarter and six months ended 30 September, 2020.

4 The Statutory Auditors have carried out a limited review of the unaudited standalone financial results for the quarter and six months ended 30 September, 2020.

By Order of the Board

Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 11 November 2020

Finolex Cables Limited

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CIN : L31300MH1967PLC016531

Statement of Unaudited Standalone Cash Flow Information

(Rs. In Crore)

Particulars	Period Ended 30-Sep-2020	Period Ended 30-Sep-2019
	Unadited	Unadited
A. Cash flows from operating activities		
Profit before tax for the period	138.98	256.93
Operating Profit before working capital changes	128.94	205.86
Net cash generated from operating activities	147.47	188.00
B. Net cash (used in) investing activities	(989.52)	(104.64)
C. Net cash (used in) financing activities	(1.56)	(83.38)
Net Increase /(Decrease) in cash and cash equivalents	(843.61)	(0.02)
Cash and Cash Equivalents as at 1 April (Opening Balance)	856.02	46.38
Cash and Cash Equivalents as at 30 September (Closing Balance)	12.41	46.36

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CIN : L31300MH1967PLC016531

Consolidated Statement of Assets and Liabilities

(Rs. In Crore)

		As at 30-Sep-2020	As at 31-March-2020
I	**ASSETS**		
	NON CURRENT ASSETS		
	(a) Property, Plant and Equipment	358.84	376.76
	(b) Capital Work-in-Progress	39.97	27.29
	(c) Intangible Assets	0.31	0.45
	(d) Right of use asset	8.18	9.32
	(e) Investment Accounted for using the equity method	658.07	608.88
	(f) Financial Assets		
	i) Other Investments	190.85	265.47
	ii) Loans	4.35	3.87
	(g) Non-Current Tax Assets (net)	19.33	19.51
	(h) Other Non-Current Assets	25.00	26.08
	Total Non-Current Assets	**1,304.90**	**1,337.63**
	CURRENT ASSETS		
	(a) Inventories	562.94	593.06
	(b) Financial Assets		
	i) Investments	383.54	246.55
	ii) Trade Receivables	116.36	187.02
	iii) Cash and Cash Equivalents	12.41	856.02
	iv) Other bank balances	282.88	77.86
	v) Other Financial Assets	816.54	55.90
	(c) Other Current Assets	65.02	52.76
	Total Current Assets	**2,239.69**	**2,069.17**
	TOTAL ASSETS	**3,544.59**	**3,406.80**
II	**EQUITY AND LIABILITIES**		
	EQUITY		
	(a) Equity Share Capital	30.59	30.59
	(b) Other Equity	3,046.96	2,973.12
	Total Equity	**3,077.55**	**3,003.71**
	LIABILITIES		
	NON CURRENT LIABILITIES		
	(a) Financial Liabilities		
	i) Borrowings	0.31	0.34
	ii) Lease Liabilities	4.14	5.23
	(b) Provisions	12.61	12.61
	(c) Deferred Tax Liabilities (Net)	156.70	145.99
	Total Non-Current Liabilities	**173.76**	**164.17**
	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Trade Payables		
	(a) Total outstanding dues of Micro Enterprises and Small Enterprises	7.25	5.52
	(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	123.53	153.16
	(ii) Lease Liabilities	2.25	2.33
	(iii) Other Financial Liabilities	87.98	3.69
	(b) Other Current Liabilities	44.03	34.70
	(c) Provisions	7.84	6.61
	(d) Current tax Liabilities (net)	20.40	32.91
	Total Current Liabilities	**293.28**	**238.92**
	Total Liabilities	**467.04**	**403.09**
	TOTAL EQUITY AND LIABILITIES	**3,544.59**	**3,406.80**

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Statement of Consolidated Financial Results for the quarter and six months ended 30 September, 2020

(Rs. In Crore)

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	639.41	377.12	715.76	1,016.53	1,523.50	2,877.30
II	Other Income	19.76	22.48	24.52	42.24	46.49	91.50
III	**Total Income (I+II)**	**659.17**	**399.60**	**740.28**	**1,058.77**	**1,569.99**	**2,968.80**
IV	**Expenses**						
	Cost of material consumed	570.04	160.56	485.88	730.60	1,031.76	2,026.15
	Purchase of stock-in-trade	18.54	4.98	15.17	23.52	27.52	57.17
	Changes in inventories of finished goods, stock-in-trade and work in progress	(123.92)	117.91	21.63	(6.01)	48.47	0.03
	Employee benefits expense	33.91	33.96	39.00	67.87	76.69	149.53
	Finance costs	0.18	0.17	0.23	0.35	0.45	1.55
	Depreciation and amortization expense	9.79	10.02	9.80	19.81	19.70	38.91
	Other expenses	49.48	25.17	57.08	74.65	136.06	261.00
	Total Expenses (IV)	**558.02**	**352.77**	**628.79**	**910.79**	**1,340.65**	**2,534.34**
V	**Profit before share of net profit of associate and joint ventures and tax (III-IV)**	**101.15**	**46.83**	**111.49**	**147.98**	**229.34**	**434.46**
VI	Share of net profit of an Associate and Joint Ventures	34.53	14.08	29.82	48.61	49.97	77.59
VII	**Profit before tax (V+VI)**	**135.68**	**60.91**	**141.31**	**196.59**	**279.31**	**512.05**
VIII	Tax expense						
	(1) Current tax	25.82	13.00	28.04	38.82	63.96	123.24
	(2) Deferred tax	7.47	3.42	(13.57)	10.89	(8.44)	(2.19)
IX	**Profit for the period (VII-VIII)**	**102.39**	**44.49**	**126.84**	**146.88**	**223.79**	**391.00**
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	(0.72)	-	(0.71)	(0.72)	(0.71)	(3.60)
	(ii)Fair value change in equity instruments	3.15	7.89	(1.22)	11.04	(15.61)	(34.84)
	(iii) Income tax relating to these items	0.18	-	0.18	0.18	0.18	(2.11)
	(iv) Share of Other Comprehensive Income/(Expense) of the associate and joint ventures	0.79	(0.21)	(0.15)	0.58	(0.66)	(0.85)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (X)	**3.40**	**7.68**	**(1.90)**	**11.08**	**(16.80)**	**(41.40)**
XI	**Total Comprehensive Income for the period (IX+X)**	**105.79**	**52.17**	**124.94**	**157.96**	**206.99**	**349.60**
	Profit for the period attributable to:						
	- Owners of the Company	102.39	44.49	126.84	146.88	223.79	391.00
	- Non-controlling interest	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period attributable to:						
	- Owners of the Company	3.40	7.68	(1.90)	11.08	(16.80)	(41.40)
	- Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	- Owners of the Company	105.79	52.17	124.94	157.96	206.99	349.60
	- 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						2,973.12
XIV	Earnings per equity share(Face value Rs. 2 per share):						
	(1)Basic (In Rs.)/Share (not annualised for quarters)	6.69	2.91	8.29	9.60	14.63	25.57
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	6.69	2.91	8.29	9.60	14.63	25.57

Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs. In Crore)

Particulars	Quarter Ended			Six Months Ended		Year ended
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical cables	538.70	331.69	588.22	870.39	1,254.50	2,361.11
B. Communication cables	70.97	27.28	105.70	98.25	216.28	408.94
C. Copper rods	161.72	57.91	75.06	219.63	262.61	558.83
D. Others	24.05	16.38	16.18	40.43	40.52	88.15
Total segment revenue	**795.44**	**433.26**	**785.16**	**1,228.70**	**1,773.91**	**3,417.03**
Less : Inter segment revenue	(156.03)	(56.14)	(69.40)	(212.17)	(250.41)	(539.73)
Net segment revenue	**639.41**	**377.12**	**715.76**	**1,016.53**	**1,523.50**	**2,877.30**
Segment Results						
A. Electrical cables	79.54	26.07	84.14	105.61	195.30	377.57
B. Communication cables	2.84	(0.10)	7.82	2.74	17.19	25.93
C. Copper rods	0.34	0.17	1.16	0.51	2.61	3.43
D. Others	1.40	0.67	(0.18)	2.07	(5.66)	(6.84)
Total segment results	**84.12**	**26.81**	**92.94**	**110.93**	**209.44**	**400.09**
(Less) : Finance costs	(0.18)	(0.17)	(0.23)	(0.35)	(0.45)	(1.55)
Add /(Less) : unallocable income net of unallocable expenditure	17.21	20.19	18.78	37.40	20.35	35.92
Profit before share of net profit of associate and joint ventures and tax	**101.15**	**46.83**	**111.49**	**147.98**	**229.34**	**434.46**
Segment Assets						
A. Electrical cables	844.98	707.21	816.48	844.98	816.48	879.31
B. Communication cables	228.06	252.53	329.95	228.06	329.95	319.20
C. Copper rods	59.01	10.67	38.96	59.01	38.96	20.03
D. Others	48.92	55.92	27.11	48.92	27.11	58.06
Unallocable Assets	2,363.62	2,417.72	2,025.32	2,363.62	2,025.32	2,130.20
Total Assets	**3,544.59**	**3,444.05**	**3,237.82**	**3,544.59**	**3,237.82**	**3,406.80**
Segment Liabilities						
A. Electrical cables	158.15	168.61	187.90	158.15	187.90	169.92
B. Communication cables	21.88	9.65	13.26	21.88	13.26	17.61
C. Copper rods	14.71	13.86	2.54	14.71	2.54	13.95
D. Others	1.48	1.57	10.16	1.48	10.16	11.90
Unallocable Liabilities	270.82	194.48	162.86	270.82	162.86	189.71
Total Liabilities	**467.04**	**388.17**	**376.72**	**467.04**	**376.72**	**403.09**

Others segment mainly comprises of Trading of Electrical and Other goods

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 11 November, 2020.

2 The Company's operations and financial results for the quarter and six months ended have been impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed in line with the directives of the Government. This was done with requisite precautions ensuring safety of employees. However, despite resumption of operation, there were disruptions due to limited availability of work force, containment zones and curfew restrictions coming up from time to time. The results for the quarter and six months ended are therefore not comparable with those for the previous periods.
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of its assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects to recover the carrying amounts of these assets. The Company will continue to closely monitor any material changes to future economic conditions.

3 The Board of Directors recommended dividend of Rs. 5.50 per equity share for the year ended 31 March, 2020 in its meeting dated 27 June, 2020 which has been approved by the shareholders in the Annual General Meeting dated 29 September, 2020. Consequently, dividend of Rs. 84.12 crore has been provided during the current quarter and six months ended 30 September, 2020.

4 The Statutory Auditors have carried out a limited review of the unaudited consolidated financial results for the quarter and six months ended 30 September, 2020.

By Order of the Board

Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 11 November 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 Cash Flow Information

(Rs. In Crore)

Particulars	Year Ended 30-Sep-2020	Year Ended 30-Sep-2019
	Unaudited	Unaudited
A. Cash flows from operating activities		
Profit before tax for the period	196.59	279.31
Operating Profit before working capital changes	128.94	205.86
Net cash generated from operating activities	147.47	188.00
B. Net cash (used in) investing activities	(989.52)	(104.64)
C. Net cash (used in) financing activities	(1.56)	(83.38)
Net Increase /(Decrease) in cash and cash equivalents	(843.61)	(0.02)
Cash and Cash Equivalents as at 1 April (Opening Balance)	856.02	46.38
Cash and Cash Equivalents as at 30 September (Closing Balance)	12.41	46.36

Deloitte Haskins & Sells LLP

Chartered Accountants
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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 six months ended 30 September, 2020 ("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: 20046930AAAAHB7455

Place: Mumbai
Date: 11 November, 2020

Deloitte Haskins & Sells LLP

Chartered Accountants
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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 six months ended 30 September, 2020 ("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.

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

   Company:
   Finolex Cables Limited

   Associate:
   Finolex Industries Limited

   Join 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 the 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. 39.79 crore and Rs. 58.16 crore for the quarter and six months ended 30 September, 2020, respectively, and total comprehensive income of Rs. 40.58 crore and Rs. 58.74 crore for the quarter and six months ended 30 September, 2020, respectively, as considered in the Statement, in respect of one associate and one joint venture, 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 these joint venture and associate, is based solely on the report 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 these matters.

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

Rupen K. Bhatt
Partner
Membership No. 046930
UDIN: 20046930AAAAHC8666

Place: Mumbai
Date: 11 November, 2020

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, November 11th, 2020

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the second quarter of the financial year 2020-21.

The gradual unlocking across the country during the quarter and the improving business sentiments, meant a better quarter for the company. While the numbers improved significantly compared to the previous quarter, they were still slightly lower than the corresponding period of 2019-20. Improvements in volumes were seen across all product categories; this combined with repeated assurances from government towards economy building, brings tremendous us hope for the immediate future.

Net Sales for the quarter ended September 30th 2020 were Rs 639.4 crores as against Rs 715.7 crores for the corresponding period of the previous year representing a 10% decline in value terms.

While volumes in Electrical Cables and Communication Cables reflected a similar trend (lower than the corresponding period of previous year), in the newer categories of Lamps, Switches, Switchgear, Fans and Water Heaters, there was a healthy growth of upwards of 20%. The strategy to focus on better distribution is bringing rewards, though slowly.

Efforts on cost containment that were started in the previous quarter, continue. Over the medium term these efforts will bring in a permanent reduction in operating costs.

Profit for the quarter, before taxes, was Rs.92.1 crores, as compared to Rs.139.1 crores in the previous year.

Profit for the quarter, after taxes, was Rs.69.0 crores, as compared to Rs.123.2 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 30.09.20	**Quarter Ended 30.06.20**	**Quarter Ended 30.09.19**	**Six Months Ended 30.09.20**	**Six Months Ended 30.09.19**	**Year Ended 31.03.20**
Revenue from Operations	639.4	377.1	715.7	1016.5	1523.5	2877.3
Other Income	19.8	22.5	64.7	42.3	86.7	171.9
Profit before Exceptional item, Interest, Depreciation and Tax	102.1	57.0	149.1	159.1	277.1	541.8
Deductions for:						
• Interest	0.2	0.2	0.2	0.4	0.5	1.6
• Depreciation	9.8	10.0	9.8	19.8	19.7	38.9
Profit before Taxation	92.1	46.8	139.1	138.9	256.9	501.3
Tax Expenses	(23.1)	(11.8)	(15.9)	(34.9)	(52.2)	(98.9)
Profit After Tax	69.0	35.0	123.2	104.0	204.7	402.4

11 Nov 2020