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Finolex
Cables Limited
AN IS/ISO 9001 COMPANY

FCL:SEC:STOCK-EXCH:17:280
7th November, 2017

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 which concluded at 3.25 p.m.

We are now pleased to enclose the statement of standalone Unaudited Financial Results (Provisional) for the quarter/half year ended 30th September 2017 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 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 as approved by the Board.

We would request you to kindly arrange to have the same updated on the Website of the Exchange at the earliest.

Please acknowledge receipt and oblige.

Thanking you,

Yours faithfully
For FINOLEX CABLES LIMITED

R G D'SILVA
Company Secretary
& President (Legal)

Encl : As above.

Finolex Cables Limited

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

Statement of Standalone unaudited results of Finolex Cables Limited for the quarter and half year ended 30th September 2017.
Prepared in compliance with the Indian Accounting Standards (Ind AS)

(Rs. In Million)

	Particulars	Standalone		
		Quarter Ended		Half Year ended
		30-Sep-17	30-Sep-16	30-Sep-17
		Unaudited	Unaudited	Unaudited
1	Total Income from operations	7,426.5	6,694.6	15,174.8
2	Net Profit for the period before Tax	1,420.6	1,419.1	2,715.7
3	Net Profit for the period after Tax	996.7	1,048.0	2,015.7
4	Total Comprehensive Income for the period	956.9	1,277.4	2,050.4
5	Paid up equiy share capital (face value Rs. 2/-each)	305.9	305.9	305.9
6	Earnings per share (of Rs. 2/- each) (Not annualised)			
	(a) Basic (in Rs)/ Share not annualised	6.5	6.9	13.2
	(b) Diluted (in Rs)/ Share not annualised	6.5	6.9	13.2

Notes:

1 The above is an extract of the detailed format for Quarterly financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirments) Regulations, 2015. The full format of the standalone financial results for the quarter and half year ended 30th Sept, 2017 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.

2 Post the applicablity of Goods and Services Tax (GST) with effect from July 1, 2017, revenue from operation are disclosed net of GST. Accordingly, the revenue from operations and excise duty expenses for the quarter and half year ended September 30, 2017 are not comparable with previous periods presented in the results.

By order of the Board

Deepak K.Chhabria
Executive Chairman
DIN: 01403799

Place : Mumbai
Date : 7th Nov, 2017

Finolex Cables Limited

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CIN : L31300MH1967PLC016531

Statement of Standalone Financial Results for the Quarter and half year ended 30th September, 2017

(Rs. In Million)

	Particulars	Quarter and half year ended					Year ended
		Quarter Ended			Half Year ended		
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	6,879.7	7,435.2	6,142.3	14,314.9	12,108.0	26,707.5
II	Other Income	546.8	313.1	552.3	859.9	690.9	1,002.1
III	**Total Income (I+II)**	**7,426.5**	**7,748.3**	**6,694.6**	**15,174.8**	**12,798.9**	**27,709.6**
IV	**Expenses**						
	Cost of material consumed	5,383.7	4,912.5	4,147.9	10,296.2	8,853.7	18,119.6
	Purchase of Stock-in-Trade	60.0	101.5	75.0	161.5	113.5	332.3
	Changes in inventories of finished goods, Stock-in-Trade and work in progress	(234.2)	(172.5)	(369.5)	(406.7)	(1,245.3)	(1,183.3)
	Excise duty *	(142.2)	695.7	518.0	553.5	972.0	2,259.1
	Employee benefits expense	324.6	309.1	319.3	633.7	600.4	1,191.9
	Finance cost	-	-	12.5	-	24.9	42.9
	Depreciation and amortization expense	114.6	118.2	118.5	232.8	236.2	480.3
	Other expenses	499.4	488.7	453.8	988.1	911.9	2,273.6
	Total Expenses (IV)	**6,005.9**	**6,453.2**	**5,275.5**	**12,459.1**	**10,467.3**	**23,516.4**
V	**Profit before exceptional items and tax (III-IV)**	**1,420.6**	**1,295.1**	**1,419.1**	**2,715.7**	**2,331.6**	**4,193.2**
VI	Exceptional Items	-	-	-	-	-	-
VII	**Profit before tax (V-VI)**	**1,420.6**	**1,295.1**	**1,419.1**	**2,715.7**	**2,331.6**	**4,193.2**
VIII	Tax expenses						
	(1) Current tax	422.9	257.1	354.7	680.0	592.6	1,075.0
	(2) Deferred tax	1.0	19.0	16.4	20.0	19.2	(40.6)
IX	**Profit for the period (VII-VIII)**	**996.7**	**1,019.0**	**1,048.0**	**2,015.7**	**1,719.8**	**3,158.8**
X	**Other Comprehensive Income**	**(39.8)**	**74.5**	**229.4**	**34.7**	**253.8**	**37.7**
	(A) Items that will not be reclassified to profit or loss						
	(i) Re-measurement gains/(losses) on defined benefit plans	3.6	(3.6)	14.7	-	12.0	(18.3)
	(ii) change in fair value of FVTOCI equity instruments	(43.4)	78.1	214.7	34.7	241.8	56.0
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	**Total Comprehensive Income for the period (IX + X)**	**956.9**	**1,093.5**	**1,277.4**	**2,050.4**	**1,973.6**	**3,196.5**
XII	Paid up equity share capital (Face value Rs. 2 per share)	305.9	305.9	305.9	305.9	305.9	305.9
XIII	Other Equity						18,468.5
XIV	Earning per equity share(Face value Rs. 2 per share):						
	(1)Basic (In Rs.)/Share not annualised (Other than March 2017)	6.5	6.7	6.9	13.2	11.2	20.7
	(2) Diluted (In Rs.)/Share not annualised (Other than March 2017)	6.5	6.7	6.9	13.2	11.2	20.7

* Reversal of excise duty during quarter ended 30th September, 2017 pertains to provision made on finished goods as on 30th June, 2017.

Segment wise Revenue ,Results, Assets and Liabilities

(Rs. In Million)

Particulars	Quarter Ended			Half Year ended		Year Ended
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical Cables	5,634.6	5,716.9	5,164.1	11,351.5	10,142.3	21,778.1
B. Communication Cables	1,126.7	1,289.9	665.9	2,416.6	1,450.1	3,685.1
C. Copper Rods	2,266.7	1,929.7	1,260.0	4,196.4	1,977.6	5,135.0
D. Others	140.9	151.1	97.5	292.0	162.4	413.8
Total segment Revenue	**9,168.9**	**9,087.6**	**7,187.5**	**18,256.5**	**13,732.4**	**31,012.0**
Less : Inter Segment Revenue	(2,185.2)	(1,652.4)	(1,045.2)	(3,837.6)	(1,624.4)	(4,304.5)
Net segment Revenue	**6,983.7**	**7,435.2**	**6,142.3**	**14,418.9**	**12,108.0**	**26,707.5**
Segment Results						
A. Electrical Cables	738.0	822.4	812.3	1,560.4	1,489.6	3,049.2
B. Communication Cables	165.4	133.2	32.2	298.6	148.9	333.6
C. Copper Rods	57.1	48.5	59.7	105.7	58.6	16.3
D. Others	20.9	(20.2)	(23.3)	0.6	(28.2)	(158.1)
Total segment Results	**981.4**	**983.9**	**880.9**	**1,965.3**	**1,668.9**	**3,241.0**
(Less) : Finance Costs	-	-	(12.5)	-	(24.9)	(42.9)
Add /(Less) : unallocable income/(Loss) net of unallocable expenditure	439.2	311.2	550.7	750.4	687.6	995.1
Profit before Tax	**1,420.6**	**1,295.1**	**1,419.1**	**2,715.7**	**2,331.6**	**4,193.2**
Segment Assets						
A. Electrical Cables	7,901.5	7,909.9	7,849.8	7,901.5	7,849.8	7,785.7
B. Communication Cables	2,620.7	2,381.5	2,019.0	2,620.7	2,019.0	1,197.0
C. Copper Rods	465.3	160.2	344.1	465.3	344.1	317.5
D. Others	591.4	346.3	153.2	591.4	153.2	1,287.7
Unallocable Assets	12,304.0	11,647.5	9,832.1	12,304.0	9,832.1	11,173.6
Total Assets	**23,882.9**	**22,445.4**	**20,198.2**	**23,882.9**	**20,198.2**	**21,761.5**
Segment Liabilities						
A. Electrical Cables	1,791.5	1,528.0	2,177.4	1,791.5	2,177.4	2,184.0
B. Communication Cables	609.5	440.3	280.9	609.5	280.9	400.9
C. Copper Rods	90.5	94.7	115.2	90.5	115.2	34.9
D. Others	73.6	51.6	35.7	73.6	35.7	39.3
Unallocable Liabilities	1,045.2	423.5	440.3	1,045.2	440.3	328.0
Total Liabilities	**3,610.3**	**2,538.1**	**3,049.5**	**3,610.3**	**3,049.5**	**2,987.1**

Reconciliation of Revenue

Particulars	Quarter and half year ended					Year ended
	Quarter Ended			Half Year ended		
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operation	6,879.7	7,435.2	6,142.3	14,314.9	12,108.0	26,707.5
Add: Miscellaneous Income	104.0	-	-	104.0	-	-
Total Segment revenue as reported above	**6,983.7**	**7,435.2**	**6,142.3**	**14,418.9**	**12,108.0**	**26,707.5**

Finolex Cables Limited

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CIN : L31300MH1967PLC016531

Statement of Assets and Liabilities

(Rs. In Million)

	As at 30th Sept, 2017 Unaudited	As at 31st-March-2017 Audited
I ASSETS		
NON CURRENT ASSETS		
(a) Property,Plant and Equipment	4,001.9	4,136.7
(b) Capital Work-in-Progress	63.1	81.5
(c) Intangible Assets	11.1	12.0
(d) Financial Assets		
i) Investment in Associate and Joint Ventures	2,111.4	2,074.7
ii) Other Investments	1,108.5	1,073.7
iii) Loans	44.7	42.0
iv) Others	303.2	257.6
(e) Non-Current Tax Assets	130.4	130.4
(f) Other Non-Current Assets	505.0	293.2
Total Non-Current Assets	**8,279.3**	**8,101.8**
CURRENT ASSETS		
(a) Inventories	4,705.3	4,620.1
(b) Financial Assets		
i) Investments	7,424.7	5,810.3
ii) Trade Receivables	2,090.5	1,243.9
iii) Cash and Cash Equivalent	223.4	324.0
iv) Other bank balances	973.0	1,434.4
v) Others	29.3	68.4
(c) Other Current Assets	157.4	158.6
Total Current Assets	**15,603.6**	**13,659.7**
TOTAL ASSETS	**23,882.9**	**21,761.5**
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	305.9	305.9
(b) Other Equity	19,966.7	18,468.5
Total Equity	**20,272.6**	**18,774.4**
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	5.9	8.3
(b) Provisions	60.6	60.1
(c) Deferred Tax Liabilities (Net)	202.7	182.7
(d) Other Non-current Liabilities	1.9	1.9
Total Non Current Liabilities	**271.1**	**253.0**
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Trade Payables	1,996.6	1,882.9
(ii) Other Financial Liabilities	485.5	31.1
(b) Other Current Liabililities	253.9	343.7
(c) Provisions	344.1	360.0
(d) Current tax Liability	259.1	116.4
Total Current Liabilities	**3,339.2**	**2,734.1**
Total Liabilities	**3,610.3**	**2,987.1**
TOTAL EQUITY AND LIABILITIES	**23,882.9**	**21,761.5**

Notes:

1 The above Results were reviewed by the audit committee and were thereafter approved by the Board of Director at their respective meeting held on 7th November, 2017.

2 Consequent to introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed to GST. In accordance with Ind AS -18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT are not part of Revenue. Accordingly, the figures of the period upto 30th June 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

Particulars	Quarter and half year ended					Year ended
	Quarter Ended			Half Year ended		
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
Revenue from operation	6,879.7	7,435.2	6,142.3	14,314.9	12,108.0	26,707.5
Excise duty on Sale (B)	-	691.1	517.6	691.1	971.6	2,259.1
Revenue from operations excluding excise duty (A-B)	6,879.7	6,744.1	5,624.7	13,623.8	11,136.4	24,448.4

3 The full format of the Statement of Standalone Unaudited Financial Results are available on the Company website (www.finolex.com) and on the websites of the National Stock Exchange of India Limited (www.nseindia.com), BSE Limited (www.bseindai.com).

4 The comparative financial information of the Company for the quarter ended 30th June 2017, quarter and half year ended 30th September, 2016 and for the year ended 31st March, 2017 prepared in accordance with Ind AS included in this Statement have been reviewed/ audited by M/S B.K. Khare & Co., the predecessor auditor.

5 The statutory auditors have carried out a limited review of the standalone financial result.

6 Figures for the previous periods/ year are reclassified/rearrange/regrouped whereever necessary.

By order of the Board

Deepak K.Chhabria
Executive Chairman
DIN: 01403799

Place : Mumbai
Date : 7th November '17

Deloitte
Haskins & Sells LLP

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

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM 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 September 30, 2017 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

2. 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 misstatement. 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 audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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 Number: 46930

MUMBAI, November 7, 2017

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, November 7th, 2017

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the second quarter of the financial year 2017-18.

Net Sales for the quarter ended September 30th 2017 were Rs 6879.7 million as against Rs 6142.3 million for the corresponding period in year 2016-17 representing a 12% improvement in value terms. The revenue for the previous year included an Excise Duty component of Rs 517.6 million, whereas in the current year, post implementation of GST, there was no corresponding amount. If the Excise element is excluded, then the value growth is 22%. The value growth is partly due to the increase in commodity prices which have been passed on in the selling prices as well as significant volume growth in the Communication Cable business.

Post GST, revenue growth was negatively impacted in the quarter in Electrical Wires, Fans, Water Heaters, Switches and Switchgear – the high incidence of GST at 28% as against the earlier combined impact of around 19%, together with the implementation of RERA had a negative impact on growth in the Real Estate businesses and consequently on the Company's volumes in these areas. This trend is expected to continue over the next couple of quarters.

Profit for the quarter, before taxes, was Rs.1420.6 million, as compared to Rs.1419.1 million in the previous year.

Provision for tax was higher for the quarter – primarily owing to a lower share of revenue from the Roorkee unit as compared to earlier periods. This is expected to normalize over the rest of the year. PAT for the quarter was Rs 996.7 million as against Rs 1048.0 million in the corresponding period of the earlier 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, Compact Flouresecent Lamps (CFL) and LED based Lamps, Fans, low voltage MCBs and Water Heaters to its range of products.

FINANCIAL HIGHLIGHTS+

(Rs. in million)

	Quarter Ended 30.09.17	Quarter Ended 30.09.16	6 Months Ended 30.09.17	6 Months Ended 30.09.16
Revenue from Operations	6879.7	6142.3	14314.9	12108.0
Other Income	546.8	552.3	859.9	690.9
Profit before Exceptional item, Interest, Depreciation and Tax	1535.2	1550.1	2948.5	2592.7
Deductions for:				
• Interest	0.0	12.5	0.0	24.9
• Depreciation	114.6	118.5	232.8	236.2
Profit before Taxation	1420.6	1419.1	2715.7	2331.6
Tax Expenses	(423.9)	(371.1)	(700.0)	(611.8)
Profit After Tax	996.7	1048.0	2015.7	1719.8

7/11/17