



FCL:SEC:STOCK-EXCH:16:152
9th August, 2016

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 email/enclose the statement of standalone Unaudited Financial Results (Provisional) for the quarter ended 30th June 2016 and of the Press Release in this regard together with a copy of the Limited Review Report on the said Results as received from the Statutory Auditors of the Company which were approved/taken on record by the Board of Directors at the said meeting.

We have taken necessary steps to publish the said financial results in the Newspapers 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

Extract of Standalone financial results of Finolex Cables Limited for the quarter ended 30th June 2016.
Prepared in compliance with the Indian Accounting Standards (Ind AS)

Particulars	Rs in million	
	Unaudited results for the Quarter ended 30th June	
	2016	2015
Income from Operations (Net)	5965.7	6097.4
Profit from ordinary activities after finance costs but before exceptional items	937.1	621.5
Profit before Tax (after exceptional & / or Extraordinary items)	937.1	621.5
Net Profit after Tax (after exceptional & / or Extraordinary items)	671.8	488.4
Total Comprehensive Income (after Tax)	696.3	448.4
Paid up equity share capital (face value Rs. 2/-each, fully paid)	305.9	305.9
Earning per share (Before & after extraordinary items) (of Rs. 2/-each)		
Basic	4.6	2.9
Diluted	4.6	2.9

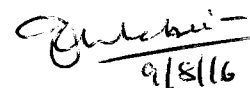
The above is an extract of the detailed format for Quarterly financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the standalone financial results for the quarter ended 30th June 2016 are 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>.

Notes:

1. The unaudited financial statements for the quarter ended 30th June have been taken on record by the Board of Directors at its meeting held on 9th Aug 2016. The statutory auditors have expressed an unqualified opinion based on limited review :
2. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. The impact on net profit for the quarter ended 30th June'2015 due to changes on account of adoption of Ind AS is as under :

	Quarter ended 30 June 2015
Net profit as per Indian GAAP	480.2
Add/Less: Actuarial loss/(Gain) on Employee defined benefit plans recognised in "Other Comprehensive Income"	1.5
Add: Increase in fair value of financial assets	6.7
	-
Net profit/loss as per Ind AS	488.4
Other comprehensive income, net of income tax:	
i. Actuarial Loss on employee defined plans	(1.5)
ii. Decrease in fair value of investments	(38.5)
Total other comprehensive income, net of income tax	(40.0)
Total comprehensive income for the period	448.4
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By order of the Board


9/8/16

Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 9th Aug 2016

Finolex Cables Limited

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CIN : L31300MH1967PLC016531

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June 2016

Rs in million

Particulars		Unaudited Results for the Quarter ended 30 June	
		2016	2015
1.a	Net Sales from Operations (Including Excise duty)	5930.8	6064.3
1.b	Other Operating Income	34.9	33.1
1	Total Income from Operations (Net) (1.a + 1.b)	5965.7	6097.4
2	Expenses (sum of (a) to (g))	5179.3	5498.1
a)	Cost of material consumed	5159.7	5650.6
b)	Purchase of stock in trade	38.5	41.7
c)	Changes in inventories of finished goods, work in progress & stock in trade	-875.8	-997.2
d)	Employee benefits expenses	281.1	250.1
e)	Depreciation & amortisation expenses	117.8	131.1
f)	Advertising & Promotions	37.8	57.0
g)	Other expenses	420.2	364.9
3	Profit from operations before other income , finance costs & exceptional items (1-2)	786.4	599.3
4	Other income	138.7	93.1
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	925.1	692.5
6	Finance costs	12.4	30.9
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	912.7	661.6
8	Exceptional items - net credit / (charge)		
9	Profit from ordinary activities before Tax (7+8)	912.7	661.6
10	Tax expenses	240.9	173.2
11	Net Profit from ordinary activities after Tax (9-10)	671.8	488.4
12	Extraordinary items		
13	Net profit for the period (11+12)	671.8	488.4
14	Other Comprehensive income net of tax(loss)/gain	24.4	-40.0
15	Total Comprehensive income for the period	696.3	448.4
16	Paid up equity share Capital (face value Rs. 2 per share)	305.9	305.9
17	Reserve excluding Revaluation Reserve as per Balance sheet		
18 (i)	Earning per share (EPS) before extraordinary items (of Rs. 2/- per each) (not annualised) :		
a)	Basic - Rs.	4.6	2.9
b)	Diluted - Rs.	4.6	2.9
16(ii)	Earning per share (EPS) after extraordinary items (of Rs. 2/- per each) (not annualised) :		
a)	Basic - Rs.	4.6	2.9
b)	Diluted - Rs.	4.6	2.9

Segment wise Revenue ,Results, Assets, Liabilities and Capital Employed

Rs in million

Particulars		Unaudited Results for the Quarter ended 30 June	
		2016	2015
Segment Revenue (sales & other oprating income)			
A. Electrical Cables		4,978.2	5,296.3
B. Communication Cables		877.0	560.6
C. Copper Rods		717.7	1,689.5
D. Others		64.8	68.2
Total segment Revenue		6,637.7	7,614.6
Less : Inter Segment Revenue		672.0	1,517.2
Net segment Revenue		5,965.7	6,097.4
Segment Results (Profit before tax interest from ordinary activities)			
A. Electrical Cables		895.4	852.6
B. Communication Cables		116.7	49.2
C. Copper Rods		-1.1	1.3
D. Others		-4.8	-20.0
Total segment Results		1,006.1	883.0
Less : Finance Costs		12.4	30.9
Add /(Less) : Other unallocable income net of unallocable expenditure		56.6	230.6
Total profit before Tax from Ordinary activities(Including OCI)		937.1	621.6
Segment Assets			
A. Electrical Cables		9,122.7	8,989.5
B. Communication Cables		2,633.6	1,872.3
C. Copper Rods		196.7	755.1
D. Others		201.2	288.0
Unallocable Corporate Assets		7,094.5	5,554.4
Total segment Assets		19,248.7	17,459.3
Segment Liabilities			
A. Electrical Cables		2,169.5	2,432.6
B. Communication Cables		341.8	214.9

C. Copper Rods	60.3	509.9
D. Others	28.3	31.3
Unallocable Corporate Liabilities	292.9	308.7
Total segment Liabilities	2,892.7	3,497.5
Capital Employed (Segment assets less Segment Liabilities)		
A. Electrical Cables	6,953.1	6,556.9
B. Communication Cables	2,291.8	1,657.4
C. Copper Rods	136.4	245.1
D. Others	172.9	256.7
Unallocable Capital Employed -Corporate	6,801.7	5,245.7
Total Capital Employed	16,356.0	13,961.8

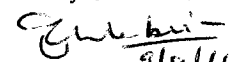
- 1 The above unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 9th August 2016 . A limited review of the financial results for the Quarter Ended 30th June 2016 has been carried out by the statutory auditors of the Company who have expressed an unqualified opinion.
- 2 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 th June 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to the companies that are required to comply with Ind AS.
- 3 The Ind AS compliant financial results for the corresponding quarter ended 30th June 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter ended 30th June 2015 under Ind AS have not been subjected to a limited review by the statutory auditors of the Company. The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- 4 The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34-"Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 5 The reconciliation of net profit reported under Indian GAAP for the quarter ended 30th June 2015 and the restated figures as per with Ind AS is as under:

	Quarter ended 30 June 2015
Net profit as per Indian GAAP	480.2
Add/Less: Actuarial loss/(Gain) on Employee defined benefit plans recognised in "Other Comprehensive Income"	1.5
Add: Increase in fair value of financial assets	6.7
Net profit as per Ind AS	488.4
Other comprehensive income, net of income tax:	
i. Actuarial Loss on employee defined plans	-1.5
ii. Decrease in fair value of Investments	-38.5
Total other comprehensive income, net of Income tax	-40.0
Total comprehensive income for the period	448.4

- 6 Figures for the previous periods have been regrouped, where ever necessary, to conform to the current period's classification

Place : Pune
Date : 9th Aug'16

By order of the Board


9/8/16
Deepak K. Chhabria
Executive Chairman
DIN: 01403799

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, August 9th, 2016

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the first quarter of the financial year 2016-17.

Net Sales for the quarter ended June 30th 2016 were Rs 5965.7 million as against Rs 6097.4 million for the corresponding period in year 2015-16 representing a 2% decline in value terms. The decline in value growth is primarily due to the fall in commodity prices over the same period – commodity prices in INR terms fell over 18% during the comparable period. In volume terms, however, there was a 13% growth in Light Duty Electrical Cables and 29% in High Voltage Power Cables, while in the Communication Cables there was a growth of more than 25%.

Profit for the quarter, before taxes, was Rs.937.1million, as compared to Rs. 621.5 million in the previous year. While commodity prices had continued to slide during the quarter and the Company adjusted selling prices accordingly, margin levels were continuously monitored. The above, together with an improved product mix resulted in, during the quarter, margin improvement of over 300 basis points.

At a PAT level, the quarter resulted in an improvement of over 55% - PAT for Q1 of 2016-17 stood at Rs 696.3 million as against Rs 448.4 million for the corresponding period of the previous year.

The Company has adopted the Indian Accounting Standards (IND AS) as from 1st April 2016 and the figures reported above are in accordance with the new standards. Prior year figures have been restated as appropriate under the revised standards, in order to make them comparable.

During the quarter, the Company began its foray into the FAN business – several attractive models were launched in all the categories – Ceiling, Pedestal as well as Wall Mounted. Initial reaction to the launch has been very encouraging and the Company expects to add more models to its range in the coming months. The Company expects business from this segment to add significantly to its revenues in the coming periods.

During the quarter, the Company also received clearance from BIS (Bureau of Indian



Standards) to launch its range of MCBs – the product launch is now scheduled for Q2.

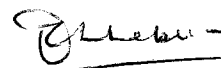
ABOUT FCL

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 and Fans to its range of products, and expects to shortly launch low voltage MCBs.

FINANCIAL HIGHLIGHTS+

(Rs. in million)

	Quarter Ended 30.06.16	Quarter Ended 30.06.15
Net Sales / Income from Operations	5965.7	6097.4
Other Income	138.7	93.1
Profit before Exceptional item, Interest, Depreciation and Tax	1067.3	783.6
Deductions for :		
• Interest	12.4	30.9
• Depreciation	117.8	131.1
Profit before Taxation	937.1	621.6
Tax Expenses	(240.9)	(173.2)
Profit After Tax	696.3	448.4


9/8/16
Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Review Report

To the Board of Directors of
Finolex Cables Limited

1. We have reviewed the accompanying statement of the unaudited financial results of Finolex Cables Limited ("the Company") for the quarter ended June 30, 2016 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The 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 these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements 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 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 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 the Companies (Indian Accounting Standards Rules), 2015 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

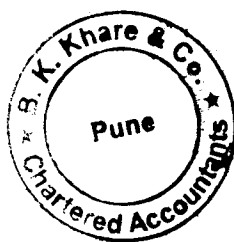
For B. K. Khare & Co.
Chartered Accountants



Himanshu Chapsey

Partner

Membership No. 105731



Place : Pune

Date : August 9, 2016

Pune

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