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Finolex
Cables Limited
AN IS/ISO 9001 COMPANY

FCL:SEC:STOCK-EXCH:17:206
9th August, 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 would inform you that at the previous Board Meeting held on 30th May, 2017 the Board had considered and adopted the financial statements and financial results of the Company for the financial year ended 31st March, 2017 including audited Standalone and Consolidated Financial Statements of the Company. However following errors were now discovered in the consolidated financial results that were adopted at the previous Board Meeting held on 30th May, 2017:

(a) Elimination of investments by Finolex Industries Limited in Finolex Cables Limited was incorrectly captured in consolidated balance sheet resulting in both the assets and reserves being wrongly reported for the period ending 31st March, 2017 and 31st March, 2016 and of the opening figure for 1st April, 2015; and

(b) Casting error in the consolidated Statement of Profit & Loss resulting in minor change in the Total Comprehensive income for the period ending 31st March, 2017 and 31st March, 2016;

whereby under Item No.5 "Total Comprehensive Income", Column Nos.5 and 6 of the Extract of Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2017 prepared in compliance with Indian Accounting Standards (Ind AS), the figures should read as Rs.4,027.2 Million (for 31-03-2017) and Rs.3,202.9 Million (for 31-03-2016) instead of Rs.4,040.3 Million and Rs.3,210.7 Million respectively.

The corrected/revised version of the said Financial Statement as approved by the Audit Committee and the Board at their meetings held today, is submitted with this letter for your kind records and for updation on the Website of the Exchange, as required. The revised financial statement is also being uploaded on the Company's website.

We have taken requisite steps to publish necessary corrigendum in the same newspapers as that which had carried the said Results earlier on 31st May, 2017.

We deeply regret the inconvenience caused in this regard.

Kindly 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 & Consolidatd financial results of Finolex Cables Limited for the quarter and Year ended 31st Mar 2017.
Prepared in compliance with the Indian Accounting Standards (Ind AS)

Rs in million

	Particulars	Standalone				Consolidation	
		Quarter ended		Year ended		Year ended	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
		Unaudited		Audited			
1	Net Sales	7753.7	7068.2	26477.1	25580.0	26477.1	25580.0
2	Net Profit before Tax (before exceptional items)	1022.4	1139.9	4193.2	3363.9	4029.6	3475.3
3	Net Profit before Tax (after exceptional items)	1022.4	1139.9	4193.2	3363.9	4029.6	3475.3
4	Net Profit after Tax (after exceptional items)	754.7	865.5	3158.8	2488.6	4002.5	3286.9
5	Total Comprehensive Income for the period [Comprising profit /(Loss) for the period (after Tax) and other comprehensive Income (after tax)]	628.7	825.7	3196.5	2412.9	4027.2	3202.9
6	Paid up equiy share capital (face value Rs. 2/-each)	305.9	305.9	305.9	305.9	305.9	305.9
7	Reserves (excluding Revalution Reserve)						
8	Earning per share (of Rs. 2/-each)						
	Basic (in Rs)	4.9	5.7	20.7	16.3	26.2	21.5
	Diluted (in Rs)	4.9	5.7	20.7	16.3	26.2	21.5

* There was no exceptional item during the quarter and Year ended 31 Mar,2017

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 year ended 31st March 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 The Company has prepared these standalone and Standalone financial results in accordence with the Companies (Indian Accounting Standards) Rules , 2015 prescribed under Section 133 of the Companies Act, 2013. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 with a transition date of 1st April 2015. The comperative financial information of the Company for the year ended 31st March 2016, which have earlier been prepared as per IGAAP, have also been restated to comply with Ind AS.

3 Reconciliation between financial results previously reported (refered to as 'Indian GAAP') and Ind AS for Q3 and Full Year of 2015-16, both on a Standalone and Standalone basis is presented as under

	Standalone 3 Month ended 31 Mar 2016 (Rs in million)	Standalone Year ended 31 Mar 2016(Rs in million)	Standalone Year ended 31st Mar 2016 (Rs in million)
Net profit as per Indian GAAP	832.5	2,488.4	3,324.5
Add/Less: Actuarial (loss)/Gain on Employee defined benefit plans recognised in"Other Comprehensive Income"	3.5	3.5	4.3
Less Share of profit/(Loss) of Associates	-	-	(30.6)
Add Revaluation of financial investment	33.6	-	-
Add:Increase / (Decrease) in fair value of financial assets	3.6	3.6	3.6
Add Impact of measurement of financial liabiliites at amortisation difference	0.9	0.8	(7.5)
Less Depreciation on spares capitalisation	(7.5)	(7.5)	(7.5)
Net profit/loss as per Ind AS	866.5	2,488.6	3,286.8
Other comprehensive income,net of income tax:	-	-	-
Less Actuarial Gain / (Loss) on employee defined plans	(3.5)	(3.5)	(4.3)
Add:Increase / (Decrease) in fair value of investments	(37.3)	(72.4)	(79.7)
Less Total other comprehensive income,net of income tax	**(40.8)**	**(75.9)**	**(84.0)**
Total comprehensive income for the period	825.7	2,412.9	3,202.9

By order of the Board

Place : Pune
Date : 30th May '17

Deepak K.Chhabria
Executive Chairman
DIN: 01403799

Finolex Cables Limited

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Statement of Standalone & Standalone Financial Results for the Quarter and Year ended 31st Mar 2017

(Rs in million)

	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
		Audited	Unaudited	Audited	Audited		Audited	
1	**Revenue form operations**							
a)	Net Sales from Operations	**7,753.7**	**6,689.4**	**7,068.2**	**26,477.1**	**25,580.0**	**26,477.1**	**25580.0**
b)	Other Operating Income	92.3	64.1	51.0	230.4	167.3	230.4	167.3
	Total Income from Operations (Net) (1.a + 1.b)	**7,846.0**	**6,753.5**	**7,119.2**	**26,707.5**	**25,747.3**	**26,707.5**	**25747.3**
2	**Expenses [sum of (a) to (g)]**	**6,965.5**	**6,083.5**	**6,162.8**	**23,516.4**	**23,027.7**	**23,271.4**	**22833.2**
a)	Cost of material consumed	5,526.3	5,026.7	4,528.2	20,378.8	19,266.4	20,378.8	19266.4
b)	Purchase of stock in trade	81.5	137.3	12.1	332.3	218.4	332.3	218.4
c)	Changes in inventories of finished goods, work in progress & stock in trade	73.4	(11.5)	470.5	(1,183.3)	(130.9)	(1,183.3)	(130.9)
d)	Employee benefits expenses	323.1	268.4	297.5	1,191.9	1,072.2	1,191.9	1072.2
e)	Finance costs	5.5	12.5	13.7	42.9	89.5	42.9	89.5
f)	Depreciation & amortisation expenses	125.1	119.0	183.2	480.3	579.9	480.3	579.9
g)	Other expenses	830.6	531.1	657.8	2,273.6	1,932.3	2,028.6	1737.8
3	**Profit from operations before other income , finance costs & exceptional items (1-2)**	**880.5**	**670.0**	**956.3**	**3,191.1**	**2,719.5**	**3,436.1**	**2914.1**
4	Other income	142.0	169.1	183.5	1,002.1	644.4	593.5	561.3
5	**Profit from ordinary activities before finance costs & exceptional items (3+4)**	**1,022.4**	**839.1**	**1,139.9**	**4,193.2**	**3,363.9**	**4,029.6**	3475.3
6	**Profit from ordinary activities after finance costs but before exceptional items**	**1,022.4**	**839.1**	**1,139.9**	**4,193.2**	**3,363.9**	**4,029.6**	**3,475.3**
7	Exceptional items	-		-	-		-	
8	**Profit from ordinary activities before Tax**	**1,022.4**	**839.1**	**1,139.9**	**4,193.2**	**3,363.9**	**4,029.6**	**3,475.3**
9	Current tax	347.1	220.4	392.7	1,159.1	1,033.6	1,159.1	1033.6
	Adjustment of tax relating to earlier periods	(117.9)	14.7	(60.8)	(84.1)	(87.7)	(84.1)	(87.7)
	Deferred tax	38.6	(80.3)	(57.5)	(40.6)	(70.6)	(40.6)	(70.6)
	Tax expenses(net)	267.8	154.8	274.4	1,034.4	875.3	1,034.4	875.3
10	**Net Profit from ordinary activities after Tax (8-9)**	**754.7**	**684.3**	**865.5**	**3,158.8**	**2,488.6**	**2,995.2**	2600.0
11	Net profit for the period (10)	754.7	684.3	865.5	3,158.8	2,488.6	2,995.2	2600.0
12	Share of Profit /(loss) of Associates & jv						1,007.3	686.9
	Item that will not be reclassified to Profit & Loss	(126.0)	(90.1)	(40.7)	37.7	(75.7)	24.7	(84.0)
13	**Other Comprehensive income net of tax(loss)/gain**	**(126.0)**	**(90.1)**	**(40.7)**	**37.7**	**(75.7)**	**24.6**	**(84.0)**
14	Total Comprehensive income for the period	628.7	594.2	825.7	3,196.5	2,412.9	4,027.2	3,202.9
15	**Paid up equity share Capital (face value Rs. 2 per share)**	**305.9**	**305.9**	**305.9**	**305.9**	**305.9**	**305.9**	**305.9**
16	**Reserve excluding Revaluation Reserve as per Balance sheet**				18,468.5	15,650.0	21,102.9	17,453.8
17 (i)	**Earning per share (EPS of Rs. 2/- per each) (not annualised) :**							
a)	Basic - Rs.	4.9	4.5	5.7	20.7	16.3	26.2	21.5
b)	Diluted - Rs.	4.9	4.5	5.7	20.7	16.3	26.2	21.5

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

	Particulars	Quarter Ended			Year Ended		Standalone Year Ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	Segment Revenue (sales & other operating income)							
	A. Electrical Cables	6,039.1	5,596.8	5,557.4	21,778.1	20,940.1	21,778.1	20,940.1
	B. Communication Cables	1,521.0	1,029.3	1,299.0	4,153.8	3,875.8	4,153.8	3,875.8
	C. Copper Rods	1,730.6	1,426.8	1,051.7	5,135.0	5,419.9	5,135.0	5,419.9
	D. Others	158.6	92.7	135.1	413.8	386.8	413.8	386.8
	Total segment Revenue	**9,449.3**	**8,145.6**	**8,043.2**	**31,480.7**	**30,622.6**	**31,480.7**	**30,622.6**
	Less : Inter Segment Revenue	1,603.1	1,392.1	924.0	4,773.1	4,875.5	4,773.1	4,875.5
	Net segment Revenue	**7,846.2**	**6,753.5**	**7,119.2**	**26,707.6**	**25,747.1**	**26,707.6**	**25,747.1**
		0.0	0.0	(0.0)	0.0	0.0	0.0	0.0
	Segment Results (Profit before tax interest from ordinary activities)							-
	A. Electrical Cables	1,627.7	798.5	1,014.6	4,190.5	3,311.9	4,309.2	3,368.5
	B. Communication Cables	153.7	31.0	254.4	333.6	400.9	333.6	400.9
	C. Copper Rods	(31.3)	(11.0)	170.7	16.3	18.1	16.3	18.1
	D. Others	(121.5)	(8.4)	(38.8)	(158.1)	(86.0)	566.9	655.6
								-
	Total segment Results	**1,628.6**	**810.1**	**1,400.9**	**4,382.3**	**3,644.9**	**5,226.0**	**4,443.1**

Particulars	Quarter Ended			Year Ended		Year Ended	
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
Less : Finance Costs	5.5	12.5	13.6	42.9	89.4	42.9	89.4
(income)/Loss net of unallocable expenditure	600.7	(41.4)	247.4	146.2	191.4	146.2	191.4
Total profit before Tax from Ordinary activities	**1,022.4**	**839.1**	**1,139.9**	**4,193.2**	**3,364.0**	**5,036.9**	**4,162.2**
Segment Assets							
A. Electrical Cables	8,448.9	9,128.5	8,180.7	8,448.9	8,180.7	8,421.3	8,032.2
B. Communication Cables	1,197.0	2,363.5	1,029.4	1,197.0	1,029.4	1,193.6	1,026.1
C. Copper Rods	317.5	218.5	127.8	317.5	127.8	317.5	127.8
D. Others	1,287.7	281.9	1,104.8	1,287.7	1,104.8	3,953.1	3,060.4
Unallocable Corporate Assets	10,409.1	8,826.7	8,740.7	10,409.1	8,740.7	10,409.1	8,740.7
Total segment Assets	**21,660.2**	**20,819.1**	**19,183.5**	**21,660.2**	**19,183.5**	**24,294.6**	**20,987.2**
Segment Liabilities							
A. Electrical Cables	2,410.6	2,162.6	2,635.0	2,410.6	2,635.0	2,410.6	2,635.0
B. Communication Cables	400.9	316.2	477.8	400.9	477.8	400.9	477.8
C. Copper Rods	34.9	77.8	67.1	34.9	67.1	34.9	67.1
D. Others	39.3	35.1	47.7	39.3	47.7	39.3	47.7
Unallocable Corporate Liabilities	-	435.6	-			-	-
Total segment Liabilities	**2,885.8**	**3,027.3**	**3,227.6**	**2,885.8**	**3,227.6**	**2,885.8**	**3,227.6**
Capital Employed (Segment assets less Segment Liabilities)							
A. Electrical Cables	6,038.3	6,965.9	5,545.7	6,038.3	5,545.7	6,010.7	5,397.1
B. Communication Cables	796.0	2,047.3	551.7	796.0	551.7	792.7	548.3
C. Copper Rods	282.6	140.7	60.7	282.6	60.7	282.6	60.7
D. Others	1,248.4	246.8	1,057.1	1,248.4	1,057.1	3,913.8	3,012.7
Unallocable Capital Employed -Corporate	10,409.1	8,391.1	8,740.7	10,409.1	8,740.7	10,409.0	8,740.8
Total Capital Employed	**18,774.4**	**17,791.8**	**15,955.9**	**18,774.5**	**15,955.9**	**21,408.8**	**17,759.7**

1 The Company has adopted Indian Accounting Standards (Ind-AS) from April 01, 2016 with transition date as on April 1, 2015. The Financial results of the Company have been prepared in accordance with Indian Accounting Standards(Ind As) prescribed under section 133 of Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations,2015 and SEBI circular dated 5th July 2016.

2 Securities Exchange Boards of India(SEBI) has issued a clarification that "Income from Operations" may be disclosed inclusive of excise duty instead of net of excise duty as specified in the Companies Act,2013. In line with above, Company has published sales from operations gross of excise duty.

3 The Ind AS compliant financial results for the corresponding quarter and year ended 31st March 2016 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016 and SEBI circular CIR/IMD/DF1/69/2016 dated 10th August 2016, and a reconciliation between the previously reported results under IGAAP and restated figures as per Ind AS are as under.

	Standalone		Consolidated		
	Qurter ended 31-Mar-16	Year ended 31-Mar-16	Year ended 31-Mar-16		
Net profit as per Indian GAAP	832.5	2,488.4	3,324.5		
Add/Less: Actuarial (loss)/Gain on Employee defined benefit plans recognised in"Other Comprehensive Income"	3.5	3.5	4.3		
Less Share of profit/(Loss) of Associates			(30.6)		
Add : Revaluation of financial investment	33.6				
Add:Increase (Less Decrease) in fair value of financial assets	3.6	3.6	3.6		
Add Impact of measurement of financial liabiliites at amortisation	0.9	0.8	(7.5)		
Less Depreciation on spares capitalisation	-7.5	-7.5	-7.5		
Net profit as per Ind AS	**866.5**	**2,488.6**	**3,286.8**		
Other comprehensive income,net of income tax:					
Less :Actuarial Gain (Loss) on employee defined plans	(3.5)	(3.5)	(4.3)		
Less:Increase (Less Decrease) in fair value of investments	(37.3)	(72.4)	(79.7)		
Less Total other comprehensive income,net of income tax	**(40.8)**	**(75.9)**	**(84.0)**		
Total comprehensive income for the period	825.7	2,412.9	3,202.9		

4 The operations of the Company's Joint venture entity , Finolex J-Power Systems Pvt.Ltd("the JV"), continue to be under stress. The Company along with the JV partners continues to support the JV's operation with equity infusion as required. While long term prospects for the JV are positive, the timing of it's revival is uncertain.Having regards to the same, an additional provision of 125 million is made on prudent basis towards diminution in the value of investment during the qurter ended 31st March 2017 and included in other expenses.For the full year diminution recognised is at Rs. 245 million (previous year Rs. 195 million)

5 The board has recommended a dividend of Rs 3 per share (150%) subject to the approval of the shareholdeRs.

6 Figures for the quarters ended March 31, 2017 and 2016 represent the difference between the audited figures in respect of full financial years and the published figures for the nine months ended December 31, 2016 and 2015, respectively.

7 As required by paragraph 32 of Ind-AS 101 First-time Adoption of Indian Accounting Standards, reconciliation of other equity is as follows:

Particulars	Standalone		Consolidated	
	As at 31st March 2016	As at 1st April 2015	As at 31st March 2016	As at 1st April 2015
Other equity as per IGAAP	**14,370.4**	**12,342.1**	**16,139.6**	**13,355.8**
Remeasurement of investments through OCI	(75.4)	-	-	-
Remeasurement of investments through P&L	3.6	-	(37.0)	-
Reversal of dividend & Div dist Tax provision	460.5	331.4	460.2	331.4
Revaluation of Financial Instruments	890.9	914.5	890.9	914.5
Recognition of deferred tax		(13.7)	-	(13.7)
Other equity as per Ind AS	**15,650.0**	**13,574.4**	**17,453.8**	**14,588.1**

8 The Company has Standalone the financials of its associates M/s Finolex Industries Ltd , joint venture M/s Finolex J Power System pvt Ltd & M/s Corning Finolex Optical Fibre Pvt. Ltd on equity method as per Ind AS 28 "Investment in Associates and Joint Ventures"

9 Figures for the previous periods have been regrouped ,wherever necessary, to conform to the current period's classification

10 The above results have been reviewed by audit committee and approved by the Board at their respective metting held on 30th May 2017.

Place : Pune
Date : 30th May '17

By order of the Board

Deepak K.Chhabria
Executive Chairman
DIN: 01403799

FINOLEX CABLES LIMITED

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CIN : L31300MH1967PLC016531

Statement of Audited Standalone & Consolidted Assets & Liabilities as at 31st Mar 2017

(Rs. In Million)

		Standalone			Standalone		
	Particulars	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015	As at 31st March 2017	As at 31st March 2016	As at 1st April 2015
A	**ASSETS**						
1	**Non-current assets**						
	Property, plant and equipment	4,136.7	4,317.4	4,714.2	4,136.7	4,317.4	4,714.2
	Capital work-in-progress	81.5	31.4	66.7	81.5	31.4	66.7
	Intangible assets	12.0	4.5	4.7	12.0	4.5	4.7
	Financial assets						
	Investments in subsidiaries, associates and joint ventures	2,074.7	2,123.7	2,085.4	4,709.1	3,927.4	3,099.1
	Investments	945.5	814.8	877.7	945.5	814.8	877.7
	Loans and Advances	65.6	65.2	42.2	65.6	65.2	42.2
	Other Non-Current Assets	6.2	0.5	192.9	6.2	0.5	192.9
	Sub-total - Non-Current Assets	**7,322.2**	**7,357.5**	**7,983.8**	**9,956.6**	**9,161.2**	**8,997.5**
2	**Current assets**						
	Inventories	4,620.1	3,293.0	3,111.1	4,620.1	3,293.0	3,111.1
	Financial assets						
	Investments	5,938.5	4,066.2	2,887.7	5,938.5	4,066.2	2,887.7
	Trade receivables	1,243.9	1,259.2	1,186.1	1,243.9	1,259.2	1,186.1
	Cash and cash equivalents	2,008.9	2,187.3	1,381.4	2,008.9	2,187.3	1,381.4
	Loans and Advance	81.3	85.3	21.2	91.3	85.3	21.2
	Current Tax Assets (Net)	4.9	-	-	4.9	-	-
	Other Current Assets	440.4	935.0	787.6	440.4	935.0	787.6
	Sub-total - Current Assets	**14,338.0**	**11,826.0**	**9,375.1**	**14,348.0**	**11,826.0**	**9,375.1**
	TOTAL - ASSETS	**21,660.2**	**19,183.5**	**17,358.9**	**24,304.6**	**20,987.2**	**18,372.6**
B	**EQUITY AND LIABILITIES**						
1	**Equity**						
	Equity Share capital	305.9	305.9	305.9	305.9	305.9	305.9
	Other equity	18,468.5	15,650.0	13,574.4	21,102.9	17,453.8	14,588.1
	Sub-total - Shareholders' funds	**18,774.4**	**15,955.9**	**13,880.3**	**21,408.8**	**17,759.7**	**14,894.0**
2	**LIABILITIES**						
	Non-current liabilities						
	Financial liabilities						
	Borrowings	3.8	257.5	512.1	3.8	257.5	512.1
	Provisions	60.1	49.1	49.7	60.1	49.1	49.7
	Deferred Tax Liabilities (Net)	188.9	243.6	314.2	188.9	243.6	314.2
	Other non-current liabilities	1.9	4.0	4.1	1.9	4.0	4.1
	Sub-total - Non-current liabilities	**254.7**	**554.2**	**880.1**	**254.7**	**554.1**	**880.1**
3	**Current liabilities**						
	Financial liabilities						
	Borrowings	-	-	0.3	-	-	0.3
	Trade payables	908.1	898.8	531.9	908.1	898.8	531.9
	Other Financial Liabilties	1,211.9	1,409.2	1,776.7	1,211.9	1,409.2	1,776.7
	Liabilities for Current Tax (Net)	-	191.1	107.0	-	191.1	107.0
	Provisions	105.5	82.2	87.0	105.5	82.2	87.0
	Other current liabilities	405.6	92.1	95.6	405.6	92.1	95.6
	Sub-total - Current liabilities	**2,631.1**	**2,673.4**	**2,598.5**	**2,631.1**	**2,673.4**	**2,598.5**
	TOTAL - EQUITY AND LIABILITIES	**21,660.2**	**19,183.5**	**17,358.9**	**24,294.6**	**20,987.2**	**18,372.6**