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Finolex
Cables Limited
AN IS/ISO 9001 COMPANY

FCL:SEC:SE:21:102
12th August, 2021

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 12th August, 2021

In continuation of our earlier letter dated 3rd August, 2021, we would inform you that the meeting of the Board of Directors held today i.e. Thursday, 12th August, 2021 was commenced at 11.30 a.m. and concluded at 2.45 p.m.

We are pleased to enclose herewith the Statement of Standalone and Consolidated Unaudited Financial Results for the quarter/period ended 30th June, 2021 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 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 ended 30th June, 2021
Prepared in compliance with the Indian Accounting Standards (Ind AS)

(Rs. In Crore)

	Particulars	Standalone				Consolidated			
		Quarter ended			Year Ended	Quarter ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		unaudited			Audited	unaudited			Audited
1	Total Income from Operations	690.91	937.38	399.60	2,845.10	690.91	937.38	399.60	2,845.10
2	Net Profit before Tax	75.83	136.43	46.83	392.12	119.52	232.12	60.91	630.87
3	Net Profit after Tax	55.08	96.08	34.98	282.89	86.90	167.59	44.49	461.46
4	Total Comprehensive Income	66.04	103.26	42.87	316.20	97.88	174.05	52.17	494.92
5	Paid up equity share capital (face value Rs. 2/-each)	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)	3.60	6.29	2.29	18.50	5.68	10.96	2.91	30.17
	(b) Diluted (in Rs)/ Share (not annualised for quarters)	3.60	6.29	2.29	18.50	5.68	10.96	2.91	30.17

Note:

The above is an extract of the detailed financial results for quarter ended June 30,2021, 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 ended 30 June, 2021 are available on the Stock Exchange websites www.nseindia.com and 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 : 12th August, 2021

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 Standalone Financial Results for the quarter ended 30th June, 2021

(Rs. In Crore)

	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Refer Note 3	Unaudited	Audited
I	Revenue from Operations	675.36	921.35	377.12	2,768.11
II	Other Income	15.55	16.03	22.48	76.99
III	**Total Income (I+II)**	**690.91**	**937.38**	**399.60**	**2,845.10**
IV	**Expenses**				
	Cost of material consumed	535.17	744.72	160.56	2,129.91
	Purchase of stock-in-trade	21.76	31.19	4.98	76.24
	Changes in inventories of finished goods, stock-in-trade and work in progress	(29.97)	(93.31)	117.91	(154.71)
	Employee benefits expense	35.13	31.75	33.96	137.87
	Finance costs	0.14	0.24	0.17	0.76
	Depreciation and amortization expense	9.89	10.67	10.02	38.96
	Other expenses	42.96	75.69	25.17	223.95
	Total Expenses (IV)	**615.08**	**800.95**	**352.77**	**2,452.98**
V	**Profit before tax (III-IV)**	**75.83**	**136.43**	**46.83**	**392.12**
VI	Tax expense				
	(1) Current tax	21.20	39.32	13.00	112.63
	(2) Deferred tax charge/(credit)	(0.45)	1.03	(1.15)	(3.40)
VII	**Profit for the period (V-VI)**	**55.08**	**96.08**	**34.98**	**282.89**
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	-	1.38	-	0.66
	(ii)Fair value change in equity instruments	11.06	7.13	7.89	34.09
	(iii) Income tax relating to these items	(0.10)	(1.33)	-	(1.44)
	(B) Items that will be reclassified to profit or loss		-	-	-
	Other Comprehensive Income / (Expense) for the period (VIII)	**10.96**	**7.18**	**7.89**	**33.31**
IX	**Total Comprehensive Income for the period (VII + VIII)**	**66.04**	**103.26**	**42.87**	**316.20**
X	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59
XI	Other Equity				2,920.12
XII	Earnings per equity share(Face value Rs. 2 per share):				
	(1)Basic (In Rs.)/Share (not annualised for quarters)	3.60	6.29	2.29	18.50
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	3.60	6.29	2.29	18.50

Standalone Segment wise Revenue, Results, Assets and Liabilities.

(Rs. In Crore)

Particulars	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Refer Note 3	Unaudited	Audited
Segment Revenue				
A. Electrical cables	557.55	746.70	331.69	2,309.98
B. Communication cables	87.48	127.39	27.28	321.47
C. Copper rods	38.93	158.65	57.91	574.21
D. Others	27.53	39.33	16.38	113.62
Total segment revenue	**711.49**	**1,072.07**	**433.26**	**3,319.28**
Less : Inter segment revenue	(36.13)	(150.72)	(56.14)	(551.17)
Net segment revenue	**675.36**	**921.35**	**377.12**	**2,768.11**
Segment Results				
A. Electrical cables	60.12	136.60	26.07	340.59
B. Communication cables	1.75	2.55	(0.10)	8.37
C. Copper rods	0.07	0.35	0.17	1.10
D. Others	0.86	0.84	0.67	4.25
Total segment results	**62.80**	**140.34**	**26.81**	**354.31**
(Less) : Finance costs	(0.14)	(0.24)	(0.17)	(0.76)
Add /(Less) : unallocable income net of unallocable expenditure	13.17	(3.67)	20.19	38.57
Profit before tax	**75.83**	**136.43**	**46.83**	**392.12**
Segment Assets				
A. Electrical cables	1,091.78	1,090.90	707.21	1,090.90
B. Communication cables	267.63	299.75	252.53	299.75
C. Copper rods	76.38	27.97	10.67	27.97
D. Others	32.56	43.55	55.92	43.55
Unallocable Assets	1,839.02	1,789.59	2,008.84	1,789.59
Total Assets	**3,307.37**	**3,251.76**	**3,035.17**	**3,251.76**
Segment Liabilities				
A. Electrical cables	178.37	175.04	168.61	175.04
B. Communication cables	18.65	25.67	9.65	25.67
C. Copper rods	0.17	17.41	13.86	17.41
D. Others	13.28	9.59	1.57	9.59
Unallocable Liabilities	80.15	73.34	79.98	73.34
Total Liabilities	**290.62**	**301.05**	**273.67**	**301.05**

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 12th August, 2021.
2. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 including "second wave" 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. Given the uncertainty over the potential macro-economic condition, the impact of the COVID-19 pandemic may be different from the ones estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes, if any to future economic conditions, which will be given effect to in the respective future periods
3. Figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the quarter ended 31 December, 2020 which where subjected to limited review by statutory auditors.
4. The full format of the Standalone audited financial results and statment of assets and liabilities are available on the company website (http://www.finolex.com) and on the websites of the National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).
5. The Statutory Auditors have carried out a limited review of the unaudited standalone financial results for the quarter ended 30 June, 2021.

By Order of the Board

Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 12th August, 2021

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 Consolidated Financial Results for the quarter ended 30th June, 2021

(Rs. In Crore)

	Particulars	Quarter Ended			Year Ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Refer note 3	Unaudited	Audited
I	Revenue from Operations	675.36	921.35	377.12	2,768.11
II	Other Income	15.55	16.03	22.48	76.99
III	**Total Income (I+II)**	**690.91**	**937.38**	**399.60**	**2,845.10**
IV	**Expenses**				
	Cost of material consumed	535.17	744.72	160.56	2,129.91
	Purchase of stock-in-trade	21.76	31.19	4.98	76.24
	Changes in inventories of finished goods, stock-in-trade and work in progress	(29.97)	(93.31)	117.91	(154.71)
	Excise duty				-
	Employee benefits expense	35.13	31.75	33.96	137.87
	Finance costs	0.14	0.24	0.17	0.76
	Depreciation and amortization expense	9.89	10.67	10.02	38.96
	Other expenses	42.96	71.86	25.17	208.62
	Total Expenses (IV)	**615.08**	**797.12**	**352.77**	**2,437.65**
V	**Profit before share of net profit of associate and joint ventures and tax (III-IV)**	**75.83**	**140.26**	**46.83**	**407.45**
VI	Share of net profit of an Associate and Joint Ventures	43.69	91.86	14.08	223.42
VII	**Profit before tax (V+VI)**	**119.52**	**232.12**	**60.91**	**630.87**
VIII	Tax expense				
	(1) Current tax	21.20	39.32	13.00	112.63
	(2) Deferred tax	11.42	25.21	3.42	56.78
IX	**Profit for the period (VII-VIII)**	**86.90**	**167.59**	**44.49**	**461.46**
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	-	1.38	-	0.66
	(ii)Fair value change in equity instruments	11.06	7.13	7.89	34.09
	(iii) Income tax relating to these items	(0.10)	(1.33)	-	(1.44)
	(iv) Share of Other Comprehensive Income/(Expense) of the associate and joint ventures	0.02	(0.72)	(0.21)	0.15
	(B) Items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (X)	**10.98**	**6.46**	**7.68**	**33.46**
XI	**Total Comprehensive Income for the period (IX+X)**	**97.88**	**174.05**	**52.17**	**494.92**
	Profit for the period attributable to:				
	- Owners of the Company	86.90	167.59	44.49	461.46
	- Non-controlling interest		-	-	-
	Other Comprehensive Income / (Expense) for the period attributable to:				
	- Owners of the Company	10.98	6.46	7.68	33.46
	- Non-controlling interest		-	-	-
	Total Comprehensive Income for the period attributable to:				
	- Owners of the Company	97.88	174.05	52.17	494.92
	- Non-controlling interest		-	-	-
XII	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59
XIII	Other Equity				3,383.92
XIV	Earnings per equity share(Face value Rs. 2 per share):				
	(1)Basic (In Rs.)/Share (not annualised for quarters)	5.68	10.96	2.91	30.17
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	5.68	10.96	2.91	30.17

Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs. In Crore)

Particulars	Quarter Ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
	Unaudited	Refer note 3	Unaudited	Audited
Segment Revenue				
A. Electrical cables	557.55	746.70	331.69	2,309.98
B. Communication cables	87.48	127.39	27.28	321.47
C. Copper rods	38.93	158.65	57.91	574.21
D. Others	27.53	39.33	16.38	113.62
Total segment revenue	**711.49**	**1,072.07**	**433.26**	**3,319.28**
Less : Inter segment revenue	(36.13)	(150.72)	(56.14)	(551.17)
Net segment revenue	**675.36**	**921.35**	**377.12**	**2,768.11**
Segment Results				
A. Electrical cables	60.12	136.60	26.07	340.59
B. Communication cables	1.75	2.55	(0.10)	8.37
C. Copper rods	0.07	0.35	0.17	1.10
D. Others	0.86	0.84	0.67	4.25
Total segment results	**62.80**	**140.34**	**26.81**	**354.31**
(Less) : Finance costs	(0.14)	(0.24)	(0.17)	(0.76)
Add /(Less) : unallocable income net of unallocable expenditure	13.17	0.16	20.19	53.90
Profit before share of net profit of associate and joint ventures and tax	**75.83**	**140.26**	**46.83**	**407.45**
Segment Assets				
A. Electrical cables	1,091.78	1,090.90	707.21	1,090.90
B. Communication cables	267.63	299.75	252.53	299.75
C. Copper rods	76.38	27.97	10.67	27.97
D. Others	32.56	43.55	55.92	43.55
Unallocable Assets	2,516.64	2,423.50	2,417.72	2,423.50
Total Assets	**3,984.99**	**3,885.67**	**3,444.05**	**3,885.67**
Segment Liabilities				
A. Electrical cables	178.37	175.04	168.61	175.04
B. Communication cables	18.65	25.67	9.65	25.67
C. Copper rods	0.17	17.41	13.86	17.41
D. Others	13.28	9.59	1.57	9.59
Unallocable Liabilities	262.13	243.45	194.48	243.45
Total Liabilities	**472.60**	**471.16**	**388.17**	**471.16**

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 12th August, 2021.

2 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 including "second wave" 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. Given the uncertainty over the potential macro-economic condition, the impact of the COVID-19 pandemic may be different from the ones estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes, if any to future economic conditions, which will be given effect to in the respective future periods

3 Figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the quarter ended 31 December,2020 which where subjected to limited review by statutory auditors.

4 The full format of the Consolidated audited financial results and statment of assets and liabilities are available on the company website (http://www.finolex.com) and on the websites of the National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

5 The Statutory Auditors have carried out a limited review of the unaudited consolidated financial results for the quarter ended 30 June, 2021.

By Order of the Board

Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 12th August, 2021

Deloitte Haskins & Sells LLP

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

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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 ended 30 June, 2021 ("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: 21046930AAAADZ9423

Place: Mumbai
Date: 12 August, 2021

Deloitte Haskins & Sells LLP

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

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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 ended 30 June, 2021 ("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

   Joint Ventures:
   Finolex J-Power Systems Limited (formerly known as 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. 47.13 crore for the quarter ended 30 June, 2021 and total comprehensive income of Rs. 47.15 crore for the quarter ended 30 June, 2021, 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 these 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: 21046930AAAAEA8232

Place: Mumbai
Date: 12 August, 2021

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, August 12th, 2021

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the first quarter of the financial year 2021-22.

Economic recovery following the outbreak of Corona Virus seemed well on its way, when the second wave struck India early in the quarter. While the lockdowns were not as severe as in the previous year, market sentiments were impacted and the restrictions on operating timings for businesses also had their impact. Further, different markets were under lockdown at different times during the quarter – Kerala, Karnataka, Delhi, Tamil Nadu, Maharashtra and parts of West Bengal being among the states where the Company was impacted significantly.

Revenues for the quarter ended June 2021 were Rs.675.4 Cr as against Rs.377.1 Cr for the corresponding period in year 2020-21, representing a 79% growth in value terms. In volume terms, Electrical Wires increased by 7 %, while Power Cables increased by 23%. Within Communication Cables segment, volume of metal-based products improved by 71% during the quarter. Optic Fiber Cable volumes grew by over 290% during the quarter. New products within the FMEG sector all grew by more than 21% each.

Profit for the quarter, before taxes, was Rs.75.9 Cr, as compared to Rs.46.8 Cr in the previous year, an improvement of 62%.

Profit for the quarter, after taxes, was Rs.55.1 Cr, as compared to Rs.35.0 Cr in the previous year, an improvement of 58%.

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 30.06.21	**Quarter Ended 30.06.20**
Revenue from Operations	675.4	377.1
Other Income	15.6	22.5
Profit before Exceptional item, Interest, Depreciation and Tax	85.9	57.0
Deductions for:		
• Interest	0.1	0.2
• Depreciation	9.9	10.0
Profit before Taxation	75.9	46.8
Tax Expenses	(20.8)	(11.8)
Profit After Tax	55.1	35.0

12/8/21