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Finolex
Cables Limited
AN IS/ISO 9001 COMPANY

FCL:SEC:STOCK-EXCH:18:300
14th August, 2018

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 2.40 p.m.

We are pleased to enclose the statement of standalone Unaudited Financial Results for the quarter ended 30th June 2018 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 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 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, 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.

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. 27475963 Fax : (91) (020) 27472239 website : http://www.finolex.com

CIN : L31300MH1967PLC016531

Statement of Standalone Financial Results for the Quarter ended 30th June, 2018

(Rs. In Crore)

	Particulars	Quarter ended			Year ended
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
		Unaudited	Audited *	Unaudited	Audited
I	Revenue from Operations	791.18	795.96	743.52	2,884.23
II	Other Income	20.10	23.61	31.31	127.40
III	**Total Income (I+II)**	**811.28**	**819.57**	**774.83**	**3,011.63**
IV	**Expenses**				
	Cost of material consumed	601.08	545.39	491.25	2,029.98
	Purchase of stock-in-trade	12.36	12.32	10.15	36.11
	Changes in inventories of finished goods, stock-in-trade and work in progress	(35.32)	11.13	(17.25)	(31.91)
	Excise duty	-	-	69.57	69.11
	Employee benefits expense	35.61	39.61	30.91	135.46
	Finance cost	0.30	1.44	-	1.44
	Depreciation and amortization expense	9.74	9.87	11.82	43.80
	Other expenses	47.67	72.13	48.87	223.16
	Total Expenses (IV)	**671.44**	**691.89**	**645.32**	**2,507.15**
V	**Profit before tax (III-IV)**	**139.84**	**127.68**	**129.51**	**504.48**
VI	Tax expenses				
	(1) Current tax	44.00	50.92	25.71	131.66
	(2) Deferred tax	5.50	(5.00)	1.90	14.62
VII	**Profit for the period (V-VI)**	**90.34**	**81.76**	**101.90**	**358.20**
VIII	**Other Comprehensive Income**	**1.65**	**3.37**	**7.45**	**13.47**
	(A) Items that will not be reclassified to profit or loss	1.65	3.37	7.45	13.47
	(B) Items that will be reclassified to profit or loss	-	-	-	-
IX	**Total Comprehensive Income for the period (VII + VIII)**	**91.99**	**85.13**	**109.35**	**371.67**
X	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59
XI	Other Equity				2,163.31
XII	Earning per equity share(Face value Rs. 2 per share):				
	(1)Basic (In Rs.)/Share (not annualised for quarters)	5.91	5.35	6.66	23.42
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	5.91	5.35	6.66	23.42

* Refer Note 4

Standalone Segment wise Revenue, Results, Assets and Liabilities.

(Rs. In Crore)

Particulars	Quarter ended			Year ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	Unaudited	Audited *	Unaudited	Audited
Segment Revenue				
A. Electrical cables	637.99	648.91	571.69	2,306.16
B. Communication cables	129.75	122.67	128.99	476.93
C. Copper rods	216.60	231.70	192.97	904.32
D. Others	18.13	18.87	15.11	59.91
Total segment revenue	**1,002.47**	**1,022.15**	**908.76**	**3,747.32**
Less : Inter segment revenue	(207.40)	(222.95)	(165.24)	(844.48)
Net segment revenue	**795.07**	**799.20**	**743.52**	**2,902.84**
Segment Results				
A. Electrical cables	104.44	124.52	82.24	376.13
B. Communication cables	20.50	12.38	13.32	46.72
C. Copper rods	0.97	(5.91)	4.85	9.65
D. Others	(1.46)	(1.35)	(2.02)	(10.01)
Total segment results	**124.45**	**129.64**	**98.39**	**422.49**
(Less) : Finance costs	(0.30)	(1.44)	-	(1.44)
Add /(Less) : unallocable income/(Loss) net of unallocable expenditure	15.69	(0.52)	31.12	83.43
Profit before tax	**139.84**	**127.68**	**129.51**	**504.48**
Segment Assets				
A. Electrical cables	918.25	782.21	790.99	782.21
B. Communication cables	269.66	292.30	238.15	292.30
C. Copper rods	24.10	38.64	16.02	38.64
D. Others	30.85	29.26	34.63	29.26
Unallocable Assets	1,345.80	1,333.64	1,164.75	1,333.64
Total Assets	**2,588.66**	**2,476.05**	**2,244.54**	**2,476.05**
Segment Liabilities				
A. Electrical cables	190.13	199.47	152.80	199.47
B. Communication cables	36.55	24.76	44.03	24.76
C. Copper rods	2.22	5.82	9.47	5.82
D. Others	7.83	6.39	5.16	6.39
Unallocable Liabilities	66.04	45.71	42.35	45.71
Total Liabilities	**302.77**	**282.15**	**253.81**	**282.15**

Others segment mainly comprises of Trading of Electrical goods.

Reconciliation of Revenue

Particulars	Quarter Ended			Year ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	Unaudited	Audited *	Unaudited	Audited
Revenue from operation	791.18	795.96	743.52	2,884.23
Add: Miscellaneous Income (Included in Other Income)	3.89	3.24	-	18.61
Total Segment revenue as reported above	**795.07**	**799.20**	**743.52**	**2,902.84**

* Refer Note 4

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 14th August, 2018.

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 Indian Accounting Standards as applicable and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST and VAT are not part of Revenue. Accordingly, the figures for the period upto 30th June, 2017 are not strictly relatable to those thereafter. Following additional information is being provided to facilitate such understanding :

(Rs. In Crore)

Particulars	Quarter ended			Year ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	Unaudited	Audited *	Unaudited	Audited
Revenue from operations (A)	791.18	795.96	743.52	2,884.23
Excise duty on Sale (B)	-	-	69.57	69.11
Revenue from operations excluding excise duty (A-B)	**791.18**	**795.96**	**673.95**	**2,815.12**

* Refer Note 4

3 Effective 1st April, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. This did not have any significant impact to the financial results of the Company.

4 Figures for the quarter ended 31st March, 2018 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 third quarter of the relevant financial year, which have been subjected to limited review by the Statutory Auditors.

5 The comparative financial information of the Company, for the quarter ended 30th June, 2017 included in this Statement have been reviewed by M/S B.K. Khare & Co., the predecessor auditor, who have expressed an unqualified review conclusion.

6 The Statutory Auditors have carried out a limited review of the standalone financial results for the quarter ended 30th June, 2018.

By Order of the Board

Deepak K.Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 14th August, 2018

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 audited results of Finolex Cables Limited for the quarter ended 30th June 2018
Prepared in compliance with the Indian Accounting Standards (Ind AS)

(Rs. In Crore)

	Particulars	Standalone		
		Quarter ended		
		30-Jun-18	31-Mar-18	30-Jun-17
		Unaudited	Audited	Unaudited
1	Total Income from Operations	811.28	819.57	774.83
2	Net Profit before Tax	139.84	127.68	129.51
3	Net Profit after Tax	90.34	81.76	101.90
4	Total Comprehensive Income	91.99	85.13	109.35
5	Paid up equiy share capital (face value Rs. 2/-each)	30.59	30.59	30.59
6	Earnings per share (of Rs. 2/- each) (Not annualised)			
	(a) Basic (in Rs)/ Share not annualised	5.91	5.35	6.66
	(b) Diluted (in Rs)/ Share not annualised	5.91	5.35	6.66

Notes:

1 The above is an extract of the detailed format for quarter ended 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 ended 30th June, 2018 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

Place : Pune
Date : 14th August, 2018

Deepak K.Chhabria
Executive Chairman
DIN: 01403799

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, August 14th, 2018

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the first quarter of the financial year 2018-19.

Net Sales for the quarter ended June 30th 2018 were Rs 791.2crores as against Rs 743.5 crores for the corresponding period in year 2017-18 representing a 6.5 % improvement in value terms. Excluding excise duty (which was a component of revenue in Q1, 2017-18), the value growth is 17%.

While a part of the growth is commodity price related, the quarter saw a healthy volume growth in both the major segments. While overall Electrical Cables grew by 10%, specific product lines such as Electrical Wires and Power Cables grew by more than 20%. Similarly, there was a healthy volume growth in the Communication Cable segment as well, led primarily by a 20%+ growth in Optical Fiber Cables. Ongoing government programs to improve connectivity with broadband and related technologies, will continue to sustain this momentum.

New businesses contributed Rs 18.1 crores as against Rs 15.1 crores in the previous year. Volume and profitability showed improvement; however higher growth and better profitability is expected in the coming quarters. All product lines witnessed new launches, which should bring about the expected changes.

Profit for the quarter, before taxes, was Rs.139.8 crores, as compared to Rs.129.5 crores in the previous year (improvement of 8%). Margin's on the Electrical Cables segment were impacted to some extent due to disruption of copper supplies in the quarter – material requirements were met in the short term by imports which were costlier.

The tax exemption period for the Roorkee facility, expired at the end of the previous fiscal. Consequently, tax provision for the current quarter (and eventually the current fiscal) is higher at Rs 49.5 crores, resulting in a PAT of Rs.90.3 crores as against Rs 101.9 crores in the corresponding period of 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, Compact Flourescent Lamps (CFL) and LED based Lamps, Fans, low voltage MCBs and Water Heaters to its range of products.

FINANCIAL HIGHLIGHTS+

(Rs. in crores)

	Quarter Ended 30.06.17	**Quarter Ended 30.06.16**
Revenue from Operations	791.2	743.5
Other Income	20.1	31.3
Profit before Exceptional item, Interest, Depreciation and Tax	149.5	141.3
Deductions for:		
• Interest	0.0	0.0
• Depreciation	9.7	11.8
Profit before Taxation	139.8	129.5
Tax Expenses	(49.5)	(27.6)
Profit After Tax	90.3	101.9

14/8/18

Deloitte
Haskins & Sells LLP

Chartered Accountants
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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 ended June 30, 2018 ("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)

R.K. Banga

R. A. BANGA
Partner
Membership Number: 037915
PUNE, 14th August, 2018