

FCL:SEC:STOCK-EXCH:17:126
30th May, 2017

BSE Limited
National Stock Exchange of India Ltd
Luxembourg Stock Exchange

Dear Sirs,

We refer to the meeting of the Board of Directors of the Company held today which concluded at 4.00 p.m.

We are pleased to enclose the statement of Audited Financial Results for the quarter / year ended 31st March 2017 and Press Release in this regard which were adopted 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 per the provisions of the Listing Agreement.

Kindly arrange to take on record the aforesaid results and the other matters, *inter alia*, considered and approved by the Board at the above meeting as set out in the Notes thereto including the following:

- 1) Recommendation of final dividend @ 150 % (i.e. @ Rs.3.00 per equity share of Rs.2/- each fully paid up) for the financial year ended 31st March, 2017, subject to approval of shareholders at ensuing annual general meeting of the Company.
- 2) 49th Annual General Meeting of the Company has been scheduled for Thursday, 28th September, 2017 at Pune.
- 3) The Register of Members and the Share Transfer Books of the Company will be closed from Monday, 18th September, 2017 to Thursday, 28th September, 2017 (both days inclusive) for the purpose of Annual General Meeting (AGM) and payment of Dividend, if any, approved by the Members in ensuing AGM.
- 4) The Certificates of Statutory Auditors, M/s B K Khare & Co., Chartered Accountants in respect of standalone and consolidated financial statements for the year ended 31st March, 2017 are attached.
- 5) M/s Deloitte Haskins & Sells LLP, Chartered Accountants are recommended for appointment as Statutory Auditors of the Company in place of M/s B K Khare & Co. (Ref: copy of our letter FCL:SEC:STOCK-EXCH:17:125 dated 30th May, 2017 attached)

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)

End : As above.

FCL:SEC:STOCK-EXCH:17:125
30th May, 2017

BSE Limited
National Stock Exchange of India Ltd
Luxembourg Stock Exchange

Dear Sirs,

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Appointment of Statutory Auditors

In terms of Section 139 of the Companies Act, 2013 and Rules framed thereunder, the Company has to rotate the current Statutory Auditors (i.e. M/s B K Khare & Co) upon completion of the maximum term permitted under the said section. The Board of Directors, on the recommendation of the Audit Committee, has recommended, the appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.117366W/W-100018) as Statutory Auditors of the Company.

M/s Deloitte Haskins & Sells LLP, if appointed at the ensuing 49th Annual General Meeting, will hold office for a term of 5 consecutive years from the conclusion of the 49th Annual General Meeting till the conclusion of the 54th Annual General Meeting and will audit the Financial Statements of the Company from Financial Year 2017-18.

Brief Profile of M/s Deloitte Haskins & Sells LLP

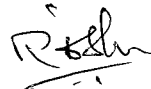
M/s Deloitte Haskins & Sells LLP, Chartered Accountants, is a Firm registered with the Institute of Chartered Accountants of India, with Firm Registration No.117366W/W-100018. M/s Deloitte Haskins & Sells LLP has a strong National presence having a number of offices in India and serves several large listed and unlisted companies in various business sectors.

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)

Statement of Standalone & Consolidated 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	26,476.9	25,580.0	26,476.9	25580.0
b) Other Operating Income	92.3	64.1	51.0	230.5	167.3	230.5	167.3
Total Income from Operations (Net) (1.a + 1.b)	7,846.0	6,753.5	7,119.2	26,707.4	25,747.3	26,707.4	25747.3
2 Expenses [sum of (a) to (g)]	6,965.5	6,083.5	6,162.9	23,516.1	23,027.8	23,271.1	22833.3
a) Cost of material consumed	5,526.3	5,026.7	4,528.2	20,378.8	19,266.3	20,378.8	19266.3
b) Purchase of stock in trade	81.5	137.3	12.1	332.3	218.2	332.3	218.2
c) Changes in inventories of finished goods, work in progress & stock in trade	73.4	(11.5)	470.5	(1,183.4)	(130.9)	(1,183.4)	(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	2,273.4	1,932.7	2,028.4	1738.2
Profit from operations before other income , finance costs & exceptional items (1-2)	880.5	670.0	956.3	3,191.3	2,719.5	3,436.3	2914.0
4 Other income	142.0	169.1	183.5	1,002.0	644.4	593.4	561.3
Profit from ordinary activities before finance costs & exceptional items (3+4)	1,022.4	839.1	1,139.9	4,193.3	3,363.9	4,029.7	3475.2
6 Profit from ordinary activities after finance costs but before exceptional items	1,022.4	839.1	1,139.9	4,193.3	3,363.9	4,029.7	3,475.2
7 Exceptional items	-	-	-	-	-	-	-
8 Profit from ordinary activities before Tax	1,022.5	839.1	1,139.9	4,193.3	3,363.9	4,029.7	3,475.2
9 Current tax	347.1	220.4	392.7	1,159.1	1,033.7	1,159.1	1033.7
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	875.5	1,034.4	875.5
10 Net Profit from ordinary activities after Tax (8-9)	754.7	684.3	865.5	3,158.9	2,488.4	2,995.3	2599.7
11 Net profit for the period (10)	754.7	684.3	865.5	3,158.9	2,488.4	2,995.3	2599.7
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)	(40.8)	37.7	(75.8)	37.7	(75.8)
13 Other Comprehensive income net of tax[loss]/gain	(126.0)	(90.1)	(40.8)	37.7	(75.8)	37.7	(75.8)
14 Total Comprehensive income for the period	628.7	594.2	824.7	3,196.6	2,412.6	4,040.3	3,210.7
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				18,468.6	15,649.6	22,865.6	17,529.5
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		Consolidated 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	8,145.5	8,043.2	31,480.7	30,622.8	31,480.7	30,622.7
Less : Inter Segment Revenue	1,603.3	1,392.1	924.0	4,773.3	4,875.5	4,773.3	4,875.5
Net segment Revenue	7,846.0	6,753.5	7,119.2	26,707.4	25,747.2	26,707.4	25,747.2
	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	1,627.9	798.5	1,014.7	4,190.7	3,311.9	4,309.4	3,368.6
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	1,628.8	810.1	1,401.0	4,382.5	3,644.9	5,226.2	4,443.2
Less : Finance Costs	5.5	12.5	13.6	42.9	89.4	42.9	89.4
(Income)/Loss							
net of unallocable expenditure	600.8	(41.4)	247.6	146.3	191.6	146.3	191.6
Total profit before Tax from Ordinary activities	1,022.5	839.1	1,139.8	4,193.3	3,363.8	5,037.0	4,162.1

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 & Consolidated 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	
Segment Assets							
A. Electrical Cables	8,439.9	9,128.5	8,180.7	8,439.9	8,180.7	8,408.3	8,030.1
B. Communication Cables	1,196.9	2,363.5	1,029.4	1,196.9	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	1,292.7	281.9	1,105.5	1,292.7	1,105.5	5,724.6	3,139.3
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	21,656.1	20,819.1	19,184.2	21,656.1	19,184.2	26,053.8	21,064.0
Segment Liabilities							
A. Electrical Cables	2,350.3	2,162.6	2,625.8	2,350.3	2,625.8	2,350.3	2,625.8
B. Communication Cables	448.3	316.2	486.0	448.3	486.0	448.3	486.0
C. Copper Rods	39.0	77.8	68.3	39.0	68.3	39.0	68.3
D. Others	44.1	35.1	48.5	44.1	48.5	44.1	48.5
Unallocable Corporate Liabilities	-	435.6	-	-	-	-	-
Total segment Liabilities	2,881.7	3,027.3	3,228.6	2,881.7	3,228.6	2,882.4	3,228.6
Capital Employed (Segment assets less Segment Liabilities)							
A. Electrical Cables	6,089.6	6,965.9	5,554.9	6,089.6	5,554.9	6,058.0	5,404.3
B. Communication Cables	748.6	2,047.3	543.4	748.6	543.4	745.3	540.1
C. Copper Rods	278.5	140.7	59.5	278.5	59.5	278.5	59.5
D. Others	1,248.6	246.8	1,057.0	1,248.6	1,057.0	5,680.6	3,090.8
Unallocable Capital Employed -Corporate	10,409.1	8,391.1	8,740.7	10,409.1	8,740.7	10,409.1	8,740.7
Total Capital Employed	18,774.4	17,791.8	15,955.6	18,774.5	15,955.6	23,171.5	17,835.4

- 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.
- 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.
- 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
	Quarter ended 31-Mar-16	Year ended 31-Mar-16	Year ended 31-Mar-16
Net profit as per Indian GAAP	831.8	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
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 liabilities at amortisation	0.5	0.5	0.5
Less Depreciation on spares capitalisation	-7.5	-7.5	-7.5
Net profit as per Ind AS	865.5	2,488.5	3,294.8
Other comprehensive income, net of income tax:			
Actuarial Gain (Loss) on employee defined plans	(3.5)	(3.5)	(4.3)
Add/increase (Less Decrease) in fair value of investments	(37.4)	(72.4)	(79.8)
Total other comprehensive income, net of income tax	(40.8)	(75.8)	(84.1)
Total comprehensive income for the period	824.7	2,412.6	3,210.7

- 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 its 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 quarter 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)
- The board has recommended a dividend of Rs.3 per share (150%) subject to the approval of the shareholders.
- 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	14,370.7	12,342.3	16,025.6	13,300.1
Remeasurement of investments through OCI	(75.8)	-	(75.8)	-
Remeasurement of investments through P&L	3.6	-	228.6	-
Reversal of dividend & Div dist Tax provision	460.2	331.3	460.2	331.3
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	15,649.6	13,574.5	17,529.5	14,532.2

8 The Company has consolidated 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 meeting held on 30th May 2017.

Place : Pune
Date : 30th May '17

By order of the Board



Deepak K.Chhabria
Executive Chairman
DIN: 01403799

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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 Audited Standalone & Consolidated Assets & Liabilities as at 31st Mar 2017

(Rs. in Million)

Particulars	Standalone			Consolidated		
	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	12.1	4.5	4.7	12.1	4.5	4.7
Investments In subsidiaries, associates and joint ventures	2,074.7	2,123.7	2,085.4	6,471.7	4,003.5	3,043.2
Financial assets						
Investments	945.5	814.8	877.7	945.5	814.8	877.7
Income Tax assets (net)						
Deferred tax assets (net)	0.0	0.0	0.0	0.0	0.0	0.0
Other non-current assets	71.4	65.1	234.4	71.4	65.1	234.4
Sub-total - Non-Current Assets	7,321.9	7,356.9	7,983.0	11,718.7	9,236.7	8,940.8
2 Current assets						
Inventories	4,620.2	3,292.9	3,111.0	4,620.2	3,292.9	3,111.0
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	2,187.4	1,381.4	2,008.9	2,187.4	1,381.4
Loans and Advance	522.4	1,020.9	809.5	522.4	1,020.9	809.5
Sub-total - Current Assets	14,333.9	11,826.6	9,375.8	14,333.9	11,826.6	9,375.8
TOTAL - ASSETS	21,655.9	19,183.5	17,358.6	26,052.7	21,063.4	18,316.4
B EQUITY AND LIABILITIES						
1 Equity						
Equity Share capital	305.9	305.9	305.9	305.9	305.9	305.9
Other equity	18,468.6	15,649.6	13,574.5	22,865.6	17,529.5	14,532.2
Sub-total - Shareholders' funds	18,774.6	15,955.5	13,880.3	23,171.5	17,835.4	14,838.1
2 LIABILITIES						
Non-current liabilities						
Financial liabilities						
Other financial liabilities	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)	189.3	243.6	314.2	189.3	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	255.2	554.2	880.0	255.2	554.2	880.0
3 Current liabilities						
Financial liabilities						
Trade payables	908.4	898.9	531.9	908.4	898.9	531.9
Derivative Instruments Liability	2.0	0.6	0.0	2.0	0.6	0.0
Other current liabilities	1,410.7	1,746.9	2,034.1	1,410.6	1,746.9	2,034.1
Provisions	305.0	27.4	32.2	305.0	27.4	32.2
Sub-total - Current liabilities	2,626.2	2,673.8	2,598.2	2,626.1	2,673.8	2,598.2
TOTAL - EQUITY AND LIABILITIES	21,655.9	19,183.5	17,358.6	26,052.7	21,063.4	18,316.4

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Finolex Cables Limited

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Tel. 27475963 Fax : (91) (020) 27472239 Internet : <http://www.finolex.com>
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Extract of Standalone & Consolidated 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				Consolidated	
	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	26476.9	25580.0	26476.9	25580.0
2 Net Profit before Tax (before exceptional items)	1022.5	1139.9	4193.3	3363.9	4029.7	3475.2
3 Net Profit before Tax (after exceptional items)	1022.5	1139.9	4193.3	3363.9	4029.7	3475.2
4 Net Profit after Tax (after exceptional items)	754.7	865.5	3158.9	2488.4	4002.6	3286.5
5 Total Comprehensive Income for the period [Comprising profit / (Loss) for the period (after Tax) and other comprehensive Income (after tax)]	628.7	824.7	3196.6	2412.6	4040.3	3210.7
6 Paid up equity share capital (face value Rs. 2/-each)	305.9	305.9	305.9	305.9	305.9	305.9
7 Reserves (excluding Revaluation 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:

- 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 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>.
- The Company has prepared these standalone and consolidated financial results in accordance 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 comparative 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.
- Reconciliation between financial results previously reported (referred to as 'Indian GAAP') and Ind AS for Q3 and Full Year of 2015-16, both on a Standalone and Consolidated basis is presented as under

	Standalone	Standalone	Consolidated
	3 Month ended 31 Mar 2016 (Rs in million)	Year ended 31 Mar 2016 (Rs in million)	Year ended 31st Mar 2016 (Rs in million)
Net profit as per Indian GAAP	831.8	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	-	-	-
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 liabilities at amortisation difference	0.5	0.5	-
Less Depreciation on spares capitalisation	(7.5)	(7.5)	-
Net profit/loss as per Ind AS	865.5	2,488.5	3,294.8
Other comprehensive income, net of income tax:			
Actuarial Gain / (Loss) on employee defined plans	(3.5)	(3.5)	(4.3)
Add: Increase / (Decrease) in fair value of investments	(37.4)	(72.4)	(79.8)
Total other comprehensive income, net of income tax	(40.8)	(75.8)	(84.1)
Total comprehensive income for the period	824.7	2,412.6	3,210.7

By order of the Board



Deepak K.Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 30th May '17

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Volume growth of over 7% in Electrical and 22% in Communication cable segments.

PAT improves 27% for the full year.

Pune, May 30, 2017

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

Sales for the quarter ended March 2017 were Rs.7753.7 million as against Rs.7068.2 million for the corresponding period in year 2015-16 representing a 10% growth in value terms. In volume terms, however, there was a marginal growth in Electrical Cables while in the Communication Cables there was a growth of more than 30%.

For the full year 2016-17, sales were Rs 26476.9 million as against Rs 25580.0 million in the previous year with a 4% revenue growth. The muted value growth over the year was largely in view of the lower commodity prices for much of the year, except during the last quarter when commodity prices reached parity with the previous year. In volume terms Electrical Cables saw a growth of 7% and Communication Cables grew by 22%.

Newer product lines (Fans, Switchgear and Water Heaters) were introduced by the Company during the year – performance by these product lines have been satisfactory. It is hoped that these businesses will generate good growth for the Company in the coming years. Lamps and Switches, which were the other product lines that the Company introduced over the last years performed less satisfactorily – in Lamps there has been enormous price erosion in the market over the last year where customer preference has changed substantially to LED based lamps and hence the Company's efforts have been more towards maintaining existing profitability levels rather than increasing share; in Switches it is expected that the imminent addition of new range of models will improve the Company's position both in share as well as profitability.



Profit for the quarter, before taxes, was Rs.1022.5 million, as compared to Rs.1139.9 million in the previous year – lower profits in the quarter mainly due to additional costs on new product introductions, as well as provisioning towards certain expenses at the Urse facility. Change in product mix as compared to the corresponding quarter of the previous year saw a reduction in the margin.

For the full year, profit before taxes improved to Rs 4193.3 million from Rs 3363.9 million in the previous year – a growth of 25%.

At a PAT level, for the reasons mentioned above, PAT for Q4 of 2016-17 stood at Rs 754.7 million as against Rs 865.5 million for the corresponding period of the previous year.

For the full year, profit after taxes improved to Rs 3158.9 million from Rs 2488.4 million in the previous year – a growth of 27%.

Based on the performance, the Board has recommended a dividend of 150% for the year.

For the year ended 31st March 2017, the consolidated results reflect a net sales of Rs 26476.9 million as against Rs 25580.0 million in the previous year, Profit Before Taxes of Rs 4029.7 million as against Rs 3475.2 million in the previous year and a Total Comprehensive Income of Rs 4040.3 as against 3210.8 million in 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. In recent years, Finolex has added Electrical Switches, Compact Fluorescent Lamps (CFL), LED based Lamps, Fans, low voltage MCBs and a range of Water Heaters to its product portfolio.



FINANCIAL HIGHLIGHTS+

(Rs. In Million)

	Standalone	Standalone	Standalone	Standalone	Consolidated	Consolidated
	Quarter	Quarter	Year	Year	Year Ended	Year Ended
	Ended	Ended	Ended	Ended	31.03.2017	31.03.2016
	31.03.17	31.03.16	31.03.17	31.03.16		
Net Sales / Income from Operations	7846.0	7119.2	26707.4	25747.3	26707.4	25747.4
Profit before Exceptional item, Interest, Depreciation and Tax	1153.1	1336.8	4716.5	4033.3	4552.9	4144.6
Deductions for :						
• Exceptional Item						
• Interest	5.5	13.7	42.9	89.5	42.9	89.5
• Depreciation	125.1	183.2	480.3	579.9	480.3	579.9
Profit before Taxation	1022.5	1139.9	4193.3	3363.9	4029.7	3475.2
Tax Expenses	267.8	274.4	1034.4	875.5	1034.4	875.5
Profit After Tax	754.7	865.5	3158.9	2488.4	2995.3	2599.7
OCI	-126.0	-40.8	37.7	-75.8	37.7	-75.8
Share of Profits in Associates					1007.3	686.9
Total Comprehensive Income	628.7	824.7	3196.6	2412.6	4040.3	3210.8

G. Subbaraj
30/5/17

Independent Auditor's Report on the Standalone Results of the Company for the quarter and year ended March 31, 2017 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Finolex Cables Limited

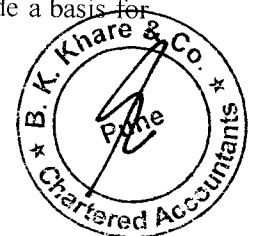
1. We have audited the standalone financial results of Finolex Cables Limited ("the Company") for the quarter and the year ended March 31, 2017 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 compiled from the related Standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issues thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone Financial Statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Pune**

T + 91 020 60601005/6/7/8/9
+ 91 020 25666932/32926341

E bkkpune@bkkhareco.com
Hotel Swaroop, 4th Floor,
Lane No.10, Prabhat Road,
Erandwane, Pune - 411 004, India

Bengaluru

T + 91 80 41105357
E bkkbengaluru@bkkhareco.com

101, Money Chambers,
1st Floor, # 6 K. H. Road,
Shanthinagar,
Bengaluru - 560027, India

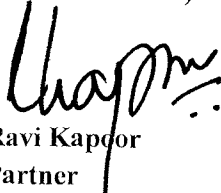
New Delhi

T + 91 011 4905 7624
E bkkdelhi@bkkhareco.com

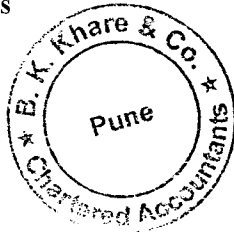
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Rao Tula Ram Marg,
New Delhi - 110021,
India

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements 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; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2017.
4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B. K. Khare & Co.
Chartered Accountants
(FRN: 105102W)


Ravi Kapoor
Partner

Membership No.:040404



Pune, May 30, 2017

Independent Auditor's Report on the Consolidated Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Finolex Cables Limited

1. We have audited the consolidated financial results of Finolex Cables Limited ("the Company") in which are incorporated financial results of two jointly controlled entities and an associate company, (the Company and two jointly controlled entities and an associate company are hereinafter referred to as "the Group") for the year ended March 31, 2017, 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 Consolidated Financial Results"), as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Results are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Consolidated Financial Results.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of two jointly controlled entities whose financial statements reflect a share of total comprehensive loss (before consolidation adjustments) of Rs. 124.1 Mio for the year ended March 31, 2017 and an associate company whose share of total comprehensive income of Rs. 2829.7 Mio for the year ended March 31, 2017 which have been considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of two jointly controlled entities and the associate company is based solely on the reports of such auditors.

Our opinion on the Consolidated Financial Results not qualified in respect of the matter with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

**Pune**

T + 91 020 60601005/6/7/8/9
+ 91 020 25666932/32926341

E bkkpune@bkkhareco.com

Hotel Swaroop, 4th Floor,

Lane No.10, Prabhat Road,

Erandwane, Pune - 411 004, India

Bengaluru

T + 91 80 41105357

E bkkbengaluru@bkkhareco.com

101, Money Chambers,

1st Floor, # 6 K. H. Road,

Shanthinagar,

Bengaluru - 560027, India

New Delhi

T + 91 011 4905 7624

E bkkdelhi@bkkhareco.com

A - 4, Westend,


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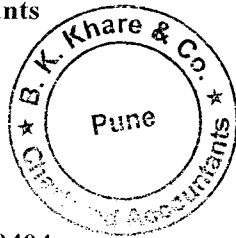
New Delhi - 110021,

India

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the Reports of the other auditors referred to in Paragraph 3 above, these Consolidated Financial Results
- (i) include financial results of the following entities
- Finolex J-Power Systems Private Limited (Jointly controlled)
 - Coming Finolex Optical Fibre Private Limited (Jointly controlled)
 - Finolex Industries Limited (Associate Company)
- (ii) have been presented in accordance with the requirements 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; and
- (iii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Group for the year ended March 31, 2017.

For B. K. Khare & Co.
Chartered Accountants
(FRN: 105102W)


Ravi Kapoor
Partner
Membership No.:040404



Pune, May 30, 2017