

FCL:SEC:STOCK-EXCH:18:152  
28<sup>th</sup> May, 2018

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 3.25 p.m.

We are pleased to enclose the statement of Audited Financial Results for the quarter/year ended 31<sup>st</sup> March 2018 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:

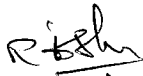
- 1) Recommendation of final dividend @ 200 % (i.e. @ Rs.4.00 per equity share of Rs.2/- each fully paid up) for the financial year ended 31<sup>st</sup> March, 2018, subject to approval of shareholders at ensuing annual general meeting of the Company.
- 2) 50<sup>th</sup> Annual General Meeting of the Company has been scheduled for Tuesday, 25<sup>th</sup> September, 2018 at Pune.
- 3) The Register of Members and the Share Transfer Books of the Company will be closed from Saturday, 15<sup>th</sup> September, 2018 to Tuesday, 25<sup>th</sup> September, 2018 (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 Deloitte Haskins & Sells, LLP, Chartered Accountants in respect of standalone and consolidated financial statements for the year ended 31<sup>st</sup> March, 2018 are 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)

Encl: As above.

**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 and year ended 31st March, 2018**

Particulars	(Rs. in Million)				
	Quarter ended			Year ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited *	Unaudited	Audited *	Audited	Audited
I Revenue from Operations	7,959.6	6,567.8	7,846.1	28,842.3	26,707.5
II Other Income	236.1	178.0	142.1	1,274.0	1,002.1
III Total Income (I+II)	8,195.7	6,745.8	7,988.2	30,116.3	27,709.6
IV Expenses					
Cost of material consumed	5,453.9	4,687.3	4,772.6	20,299.8	18,119.6
Purchase of stock-in-trade	123.2	76.4	81.5	361.1	332.3
Changes in inventories of finished goods, stock-in-trade and work in progress	111.3	(23.7)	73.5	(319.1)	(1,183.3)
Excise duty	-	-	753.7	691.1	2,259.1
Employee benefits expense	396.1	324.8	323.1	1,354.6	1,191.9
Finance cost	14.4	-	5.5	14.4	42.9
Depreciation and amortization expense	98.7	106.5	125.1	438.0	480.3
Other expenses	721.3	522.2	830.8	2,231.6	2,273.6
Total Expenses (IV)	6,918.9	5,693.5	6,965.8	25,071.5	23,516.4
V Profit before tax (III-IV)	1,276.8	1,052.3	1,022.4	5,044.8	4,193.2
VI Tax expenses					
(1) Current tax	509.2	127.4	347.9	1,316.6	1,080.7
(2) Deferred tax	(50.0)	176.2	(80.1)	146.2	(46.3)
VII Profit for the year (V-VI)	817.6	748.7	754.6	3,582.0	3,158.8
VIII Other Comprehensive Income	33.7	66.3	(126.0)	134.7	37.7
(A) Items that will not be reclassified to profit or loss	33.7	66.3	(126.0)	134.7	37.7
(B) Items that will be reclassified to profit or loss	-	-	-	-	-
IX Total Comprehensive Income for the year (VII + VIII)	851.3	815.0	628.6	3,716.7	3,196.5
X Paid up equity share capital (Face value Rs. 2 per share)	305.9	305.9	305.9	305.9	305.9
XI Other Equity				21,633.1	18,468.5
XII Earning per equity share(Face value Rs. 2 per share):					
(1)Basic (In Rs.)/Share (not annualised for quarters)	5.3	4.9	5.0	23.4	20.7
(2) Diluted (In Rs.)/Share (not annualised for quarters)	5.3	4.9	5.0	23.4	20.7

\* Refer Note 3

M

Standalone Segment wise Revenue, results, Assets and Liabilities.

(Rs. In Million)

Particulars	Quarter ended			Year ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited *	Unaudited	Audited *	Audited	Audited
<b>Segment Revenue</b>					
A. Electrical cables	6,489.1	5,221.1	6,039.0	23,061.6	21,778.1
B. Communication cables	1,226.7	1,126.0	1,052.3	4,769.3	3,685.1
C. Copper rods	2,317.0	2,529.7	1,730.6	9,043.2	5,135.0
D. Others	188.7	118.4	158.6	599.1	413.8
<b>Total segment revenue</b>	<b>10,221.5</b>	<b>8,995.2</b>	<b>8,980.5</b>	<b>37,473.2</b>	<b>31,012.0</b>
Less : Inter segment revenue	(2,229.5)	(2,377.7)	(1,134.4)	(8,444.8)	(4,304.5)
<b>Net segment revenue</b>	<b>7,992.0</b>	<b>6,617.5</b>	<b>7,846.1</b>	<b>29,028.4</b>	<b>26,707.5</b>
<b>Segment Results</b>					
A. Electrical cables	1,245.2	885.2	1,028.4	3,761.3	3,313.5
B. Communication cables	123.8	44.8	153.7	467.2	333.6
C. Copper rods	(59.1)	48.1	(31.3)	96.5	16.3
D. Others	(13.5)	(14.9)	(121.5)	(100.1)	(158.1)
<b>Total segment results</b>	<b>1,296.4</b>	<b>963.2</b>	<b>1,029.3</b>	<b>4,224.9</b>	<b>3,505.3</b>
(Less) : Finance costs	(14.4)	-	(5.5)	(14.4)	(42.9)
Add /(Less) : unallocable income/(Loss) net of unallocable expenditure	(5.2)	89.1	(1.4)	834.3	730.8
<b>Profit before tax</b>	<b>1,276.8</b>	<b>1,052.3</b>	<b>1,022.4</b>	<b>5,044.8</b>	<b>4,193.2</b>
<b>Segment Assets</b>					
A. Electrical cables	7,822.1	8,089.3	7,785.7	7,822.1	7,785.7
B. Communication cables	2,923.0	2,765.8	2,137.0	2,923.0	2,137.0
C. Copper rods	386.4	184.3	317.5	386.4	317.5
D. Others	292.6	297.4	347.7	292.6	347.7
Unallocable Assets	13,336.4	12,834.1	11,173.6	13,336.4	11,173.6
<b>Total Assets</b>	<b>24,760.5</b>	<b>24,170.9</b>	<b>21,761.5</b>	<b>24,760.5</b>	<b>21,761.5</b>
<b>Segment Liabilities</b>					
A. Electrical cables	1,994.7	2,074.7	2,184.0	1,994.7	2,184.0
B. Communication cables	247.6	305.1	400.9	247.6	400.9
C. Copper rods	58.2	74.9	34.9	58.2	34.9
D. Others	63.9	36.9	39.3	63.9	39.3
Unallocable Liabilities	457.1	591.8	328.0	457.1	328.0
<b>Total Liabilities</b>	<b>2,821.5</b>	<b>3,083.4</b>	<b>2,987.1</b>	<b>2,821.5</b>	<b>2,987.1</b>

Others segment mainly comprises of Trading of Electrical goods.

Reconciliation of Revenue

Particulars	Quarter Ended			Year ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited *	Unaudited	Audited *	Audited	Audited
Revenue from operation	7,959.6	6,567.8	7,846.1	28,842.3	26,707.5
Add: Miscellaneous Income (Included in Other Income)	32.4	49.7	-	186.1	-
<b>Total Segment revenue as reported above</b>	<b>7,992.0</b>	<b>6,617.5</b>	<b>7,846.1</b>	<b>29,028.4</b>	<b>26,707.5</b>

\* Refer Note 3

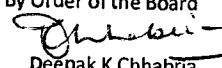
**Notes:**

- 1 The above Results were reviewed by the audit committee and were thereafter approved by the Board of Directors at their respective meeting held on 28th May, 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 Ind AS -18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT are not part of Revenue. The following additional information is being provided to facilitate such understanding.

Particulars	(Rs. In Million)				
	Quarter ended			Year ended	
	31-Mar-18	31st-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	Audited *	Unaudited	Audited *	Audited	Audited
Revenue from operations (A)	7,959.6	6,567.8	7,846.1	28,842.3	26,707.5
Excise duty on Sale (B)	-	-	753.7	691.1	2,259.1
Revenue from operations excluding excise duty (A-B)	7,959.6	6,567.8	7,092.4	28,151.2	24,448.4

- 3 Figures for the quarters ended 31st March, 2018 and 31st March, 2017 are the balancing figures between the audited figures in respect of the full years and the figures of nine months ended 31st December, 2017 and 31st December, 2016 respectively.
- 4 The full format of the Statement of Standalone audited / Unaudited Financial Results and Statement of Assets and Liabilities are available on the Company website ([www.finolex.com](http://www.finolex.com)) and on the websites of the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
- 5 The comparative financial information of the Company, for the quarter ended 31st March, 2017 and for the year ended 31st March, 2017 prepared in accordance with Ind AS included in this Statement have been audited by M/S B.K. Khare & Co., the predecessor auditor.
- 6 The Board of Directors at its meeting held on 28th May, 2018, proposed a dividend of Rs 4 (Previous year Rs.3) per equity share.

Place : Pune  
Date : 28th May, 2018

By Order of the Board  
  
Deepak K.Chhabra  
Executive Chairman  
DIN: 01403799

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

Standalone Statement of Assets and Liabilities

(Rs. In Million)

Particulars	As at	As at
	31-March-2018	31-March-2017
	Audited	Audited
<b>I ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	4,080.0	4,136.7
(b) Capital Work-in-Progress	52.0	81.5
(c) Intangible Assets	9.9	12.0
(d) Financial Assets		
i) Investment in Associate and Joint Ventures	2,049.1	2,074.7
ii) Other Investments	3,089.3	2,179.0
iii) Loans	37.5	42.0
iv) Others	6.6	257.6
(e) Non-Current Tax Assets	122.4	130.4
(f) Other Non-Current Assets	214.9	293.2
<b>Total Non-Current Assets</b>	<b>9,661.7</b>	<b>9,207.1</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	4,990.6	4,620.1
(b) Financial Assets		
i) Investments	7,009.8	4,705.0
ii) Trade Receivables	1,749.2	1,243.9
iii) Cash and Cash Equivalent	768.7	324.0
iv) Other bank balances	267.4	1,434.4
v) Others	23.4	68.4
(c) Other Current Assets	289.7	158.6
<b>Total Current Assets</b>	<b>15,098.8</b>	<b>12,554.4</b>
<b>TOTAL ASSETS</b>	<b>24,760.5</b>	<b>21,761.5</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	305.9	305.9
(b) Other Equity	21,633.1	18,468.5
<b>Total Equity</b>	<b>21,939.0</b>	<b>18,774.4</b>
<b>LIABILITIES</b>		
<b>NON CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
i) Borrowings	5.5	8.3
(b) Provisions	69.7	60.1
(c) Deferred Tax Liabilities ( Net)	349.3	182.7
(d) Other Non-current Liabilities	-	1.9
<b>Total Non Current Liabilities</b>	<b>424.5</b>	<b>253.0</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Trade Payables	1,774.5	1,882.9
(ii) Other Financial Liabilities	30.3	31.1
(b) Other Current Liabilities	207.5	343.7
(c) Provisions	304.7	360.0
(d) Current tax Liability	80.0	116.4
<b>Total Current Liabilities</b>	<b>2,397.0</b>	<b>2,734.1</b>
<b>Total Liabilities</b>	<b>2,821.5</b>	<b>2,987.1</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>24,760.5</b>	<b>21,761.5</b>

*[Handwritten signatures and initials]*

**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 year ended 31st March, 2018**

(Rs. In Million)

Particulars	Year ended	
	31-Mar-18	31-Mar-17
	Audited	Audited
<b>I Revenue from Operations</b>	28,842.3	26,707.5
<b>II Other Income</b>	811.8	593.5
<b>III Total Income (I+II)</b>	<b>29,654.1</b>	<b>27,301.0</b>
<b>IV Expenses</b>		
Cost of material consumed	20,299.8	18,119.6
Purchase of stock-in-trade	361.1	332.3
Changes in inventories of finished goods, stock-in-trade and work in progress	(319.1)	(1,183.3)
Excise duty	691.1	2,259.1
Employee benefits expense	1,354.6	1,191.9
Finance cost	14.4	42.9
Depreciation and amortization expense	438.0	480.3
Other expenses	2,046.8	2,028.6
<b>Total Expenses (IV)</b>	<b>24,886.7</b>	<b>23,271.4</b>
<b>V Profit before tax and Share of profit of an Associate and Joint Ventures (III-IV)</b>	<b>4,767.4</b>	<b>4,029.6</b>
<b>VI Share of Profit of an Associate &amp; Joint Ventures accounted for using the equity method</b>	724.0	1,007.3
<b>VII Profit before Tax (V+VI)</b>	<b>5,491.4</b>	<b>5,036.9</b>
<b>VIII Tax expenses</b>		
(1) Current tax		
(2) Deferred tax	1,316.6	1,080.7
<b>IX Profit for the year (VII-VIII)</b>	<b>873.7</b>	<b>(46.3)</b>
<b>X Other Comprehensive Income</b>	<b>3,301.1</b>	<b>4,002.5</b>
(A) Items that will not be reclassified to profit or loss (net of tax)	131.8	24.7
(B) Items that will be reclassified to profit or loss	131.8	24.7
<b>XI Total Comprehensive Income for the year (IX + X)</b>	<b>3,432.9</b>	<b>4,027.2</b>
<b>Profit for the year attributable to:</b>		
- Owners of the Company		
- Non-controlling interest	3,301.1	4,002.5
<b>Other Comprehensive Income/(Expense) for the year attributable to:</b>		
- Owners of the Company		
- Non-controlling interest	131.8	24.7
<b>Total Comprehensive Income for the year attributable to:</b>		
- Owners of the Company		
- Non-controlling interest	3,432.9	4,027.2
<b>XII Paid up equity share capital (Face value Rs. 2 per share)</b>	-	-
<b>XIII Other Equity</b>	305.9	305.9
<b>XIV Earning per equity share(Face value Rs. 2 per share):</b>	<b>23,983.7</b>	<b>21,102.9</b>
(1)Basic (In Rs.)/Share	21.6	26.2
(2) Diluted (In Rs.)/Share	21.6	26.2

**Consolidated Segment wise Revenue, results, Assets and Liabilities.**

(Rs. In Million)

Particulars	Year ended	
	31-Mar-18	31-Mar-17
	Audited	Audited
<b>Segment Revenue</b>		
A. Electrical cables	23,061.6	21,778.1
B. Communication cables	4,769.3	3,685.1
C. Copper rods	9,043.2	5,135.0
D. Others	599.1	413.8
<b>Total segment revenue</b>	<b>37,473.2</b>	<b>31,012.0</b>
Less : Inter segment revenue	(8,444.8)	(4,304.5)
<b>Net segment revenue</b>	<b>29,028.4</b>	<b>26,707.5</b>
<b>Segment Results</b>		
A. Electrical cables	3,761.3	3,313.5
B. Communication cables	467.2	333.6
C. Copper rods	96.5	16.3
D. Others	(100.1)	(158.1)
<b>Total segment results</b>	<b>4,224.9</b>	<b>3,505.3</b>
(Less) : Finance costs	(14.4)	(42.9)
Add /(Less) : unallocable income/(Loss) net of unallocable expenditure	556.9	567.2
Add / (Less) : Share of Profit of Associate & JVs accounted for using the equity method		
<b>Profit before tax</b>	<b>724.0</b>	<b>1,007.3</b>
	<b>5,491.4</b>	<b>5,036.9</b>
<b>Segment Assets</b>		
A. Electrical cables	7,822.1	7,785.7
B. Communication cables	2,923.0	2,137.0
C. Copper rods	386.4	317.5
D. Others	292.6	347.7
Unallocable Assets	16,414.5	13,808.0
<b>Total Assets</b>	<b>27,838.6</b>	<b>24,395.9</b>
<b>Segment Liabilities</b>		
A. Electrical cables	1,994.7	2,184.0
B. Communication cables	247.6	400.9
C. Copper rods	58.2	34.9
D. Others	63.9	39.3
Unallocable Liabilities	1,184.6	328.0
<b>Total Liabilities</b>	<b>3,549.0</b>	<b>2,987.1</b>

Others Segment mainly comprises of Trading of Electrical goods.

Reconciliation of Revenue

Particulars	Year ended	
	31-Mar-18	31-Mar-17
	Audited	Audited
Revenue from operation	28,842.3	26,707.5
Add: Miscellaneous Income (Included in Other Income)	186.1	-
<b>Total Segment revenue as reported above</b>	<b>29,028.4</b>	<b>26,707.5</b>

*[Handwritten signature]*

**Notes:**

- 1 The above Results were reviewed by the audit committee and were thereafter approved by the Board of Directors at their respective meeting held on 28th May, 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 Ind AS -18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT are not part of Revenue. The following additional information is being provided to facilitate such understanding.

(Rs in Million)

Particulars	Year ended	
	31-Mar-18	31-Mar-17
	Audited	Audited
Revenue from operations (A)		
Excise duty on Sale (B)	28,842.3	26,707.5
Revenue from operations excluding excise duty (A-B)	691.1	2,259.1
	<b>28,151.2</b>	<b>24,448.4</b>

- 3 During the year, the Company has assessed the recognition of a deferred tax liability on the undistributed profits of an associate. Based on such assessment, the Company has recognised deferred tax liability of Rs. 727.5 million on undistributed profits of an associate as at 31st March, 2018.
- 4 The full format of the Statement of Consolidated audited / Unaudited Financial Results are available on the Company website ([www.flnolex.com](http://www.flnolex.com)) and on the websites of the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
- 5 The comparative financial information of the Company, for the year ended 31st March, 2017 prepared in accordance with Ind AS included in this Statement have been audited by M/S B.K. Khare & Co., the predecessor auditor.
- 6 The Board of Directors at its meeting held on 28th May, 2018, proposed a dividend of Rs 4 (Previous year Rs.3) per equity share.

Place : Pune  
Date : 28th May, 2018

By Order of the Board



Deepak K. Chhabria  
Executive Chairman

DIN: 01403799



**Consolidated Statement of Assets and Liabilities**

(Rs. In Million)

Particulars	As at	As at
	31-March-2018	31-March-2017
	Audited	Audited
<b>I ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	4,080.0	4,136.7
(b) Capital Work-in-Progress	52.0	81.5
(c) Intangible Assets	9.9	12.0
(d) Investment Accounted for using the equity method	5,127.2	4,709.1
(e) Financial Assets		
i) Other Investments	3,089.3	2,179.0
ii) Loans	37.5	42.0
iii) Others	6.6	257.6
(f) Non-Current Tax Assets	122.4	130.4
(g) Other Non-Current Assets	214.9	293.2
<b>Total Non-Current Assets</b>	<b>12,739.8</b>	<b>11,841.5</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	4,990.6	4,620.1
(b) Financial Assets		
i) Investments	7,009.8	4,705.0
ii) Trade Receivables	1,749.2	1,243.9
iii) Cash and Cash Equivalent	768.7	324.0
iv) Other bank balances	267.4	1,434.4
v) Others	23.4	68.4
(c) Other Current Assets	289.7	158.6
<b>Total Current Assets</b>	<b>15,098.8</b>	<b>12,554.4</b>
<b>TOTAL ASSETS</b>	<b>27,838.6</b>	<b>24,395.9</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	305.9	305.9
(b) Other Equity	23,983.7	21,102.9
<b>Total Equity</b>	<b>24,289.6</b>	<b>21,408.8</b>
<b>LIABILITIES</b>		
<b>NON CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
i) Borrowings	5.5	8.3
(b) Provisions	69.7	60.1
(c) Deferred Tax Liabilities ( Net)	1,076.8	182.7
(d) Other Non-current Liabilities	-	1.9
<b>Total Non Current Liabilities</b>	<b>1,152.0</b>	<b>253.0</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Trade Payables	1,774.5	1,882.9
(ii) Other Financial Liabilities	30.3	31.1
(b) Other Current Liabilities	207.5	343.7
(c) Provisions	304.7	360.0
(d) Current tax Liability	80.0	116.4
<b>Total Current Liabilities</b>	<b>2,397.0</b>	<b>2,734.1</b>
<b>Total Liabilities</b>	<b>3,549.0</b>	<b>2,987.1</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>27,838.6</b>	<b>24,395.9</b>

*[Handwritten signatures and initials]*

**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 and year ended 31st March 2018  
Prepared in compliance with the Indian Accounting Standards (Ind AS)

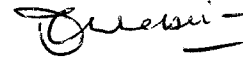
(Rs. in Million)

Particulars	Quarter ended			Standalone		Consolidated	
	Year ended			Year ended		Year ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Total Income from Operations	8,195.7	6,745.8	7,988.2	30,116.3	27,709.6	29,654.1	27,301.0
2 Net Profit before Tax	1,276.8	1,052.3	1,022.4	5,044.8	4,193.2	5,491.4	5,036.9
3 Net Profit after Tax	817.6	748.7	754.6	3,582.0	3,158.8	3,301.1	4,002.5
4 Total Comprehensive income	851.3	815.0	628.6	3,716.7	3,196.5	3,432.9	4,027.3
5 Paid up equity share capital (face value Rs. 2/-each)	305.9	305.9	305.9	305.9	305.9	305.9	305.9
6 Earnings per share (of Rs. 2/- each) (Not annualised)							
(a) Basic (in Rs)/ Share not annualised	5.3	4.9	5.0	23.4	20.7	21.6	26.2
(b) Diluted (in Rs)/ Share not annualised	5.3	4.9	5.0	23.4	20.7	21.6	26.2

**Notes:**

- The above is an extract of the detailed format for quarter and year ended 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 and consolidated financial results for the quarter and year ended 31st March, 2018 are available on the Stock Exchange websites [www.nseindia.com](http://www.nseindia.com) & [www.bseindia.com](http://www.bseindia.com) and under the Investor Relations section of our website at <http://www.finolex.com>.
- Post the applicability of Goods and Services Tax (GST) with effect from 1st July, 2017, total income from operation are disclosed net of GST. Accordingly, the total income from operations for the quarter ended 31st March 2018 and year ended 31st March, 2018 are not comparable with previous periods presented in the results.

By Order of the Board



Deepak K.Chhabria  
Executive Chairman  
DIN: 01403799

Place : Pune  
Date : 28th May, 2018

K

## FINOLEX CABLES LIMITED

### PRESS RELEASE

## FINOLEX CABLES LTD RESULTS

**Pune, May 28, 2018**

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 2017-18.

Revenue, net of duties, for the quarter ended March 2018 were Rs.7992.0 million as against Rs.7092.4 million for the corresponding period in year 2016-17 representing a 13% growth in value terms. In volume terms, Electrical Wires grew more than 10%, Communication Cables grew by more than 25% and new products grew by more than 10% each. GST seems to be becoming positive for the industry, based on Q4 performance.

For the full year 2017-18, sales net of duties were Rs 28337.3 million as against Rs 24448.4 million in the previous year with a 16% revenue growth. Growth was across all product lines. In volume terms Electrical Cables saw a growth of 5% and Communication Cables grew by 35%.

Newer product lines (Fans, Switchgear and Water Heaters) which were introduced by the Company during the previous year have all grown. Addition to product range, expansion of distribution network, continued presence in visual media have all contributed to the Finolex brand recognition within these product segments. It is hoped that these businesses will generate good growth for the Company in the coming years.

Profit for the quarter, before taxes, was Rs.1276.8 million, as compared to Rs.1022.4 million in the previous year – growth of 25%.

For the full year, profit before taxes improved to Rs 5044.8 million from Rs 4193.2 million in the previous year – a growth of 20%.

At a PAT level, PAT for Q4 of 2017-18 stood at Rs 817.6 million as against Rs 754.6 million for the corresponding period of the previous year – a growth of 8%.

For the full year, profit after taxes improved to Rs 3582.0 million from Rs 3158.8 million in the previous year – a growth of 13%.

26

Based on the performance, the Board has recommended a dividend of 200% for the year.

For the year ended 31<sup>st</sup> March 2018, the consolidated results reflect net sales of Rs 28337.3 million as against Rs 24448.4 million in the previous year and Profit Before Taxes of Rs 5491.4 million as against Rs 5036.9 million in the previous year.

The Company was also pleased to announce the receipt of the first two patents awarded to it during the quarter. The patents relate to inventions created by the Executive Chairman, Mr. D. K. Chhabria and Mr. C. B. Pundlik on special applications in communication and power cable designs.

## **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, LED based Lamps, Fans, low voltage MCBs and a range of Water Heaters to its product portfolio.

✍️

## FINANCIAL HIGHLIGHTS+

(Rs. In Million)

	Standalone Quarter Ended 31.03.18	Standalone Quarter Ended 31.03.17	Standalone Year Ended 31.03.18	Standalone Year Ended 31.03.17	Consolidated Year Ended 31.03.2018	Consolidated Year Ended 31.03.2017
Net Sales / Income from Operations (net of duty)	7992.0	7092.4	28337.3	24448.4	28337.3	24448.4
Profit before Exceptional item, Interest, Depreciation and Tax	1389.9	1153.1	5497.2	4716.5	5219.8	4552.8
Deductions for :						
• Exceptional Item						
• Interest	14.4	5.5	14.4	42.9	14.4	42.9
• Depreciation	98.7	125.1	438.0	480.3	438.0	480.3
Profit before Taxation	1276.8	1022.4	5044.8	4193.2	4767.4	4029.6
Share of Profits in Associates					724.0	1007.3
Profit After Tax	817.6	754.6	3582.0	3158.8	3301.0	4002.5
OCI	33.7	-126.0	134.7	37.7	131.8	24.7
Total Comprehensive Income	851.3	628.6	3716.7	3196.5	3432.9	4027.2

✓ Ghaleb -  
28/5/18

## **INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF FINOLEX CABLES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of Finolex Cables Limited ("the Company"), for the year ended 31<sup>st</sup> March, 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.
2. 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 issued 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 Ind AS financial statements.
3. 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 misstatement.

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.



4. 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 31<sup>st</sup> March, 2018.
5. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2018 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 Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Rupen K. Bhatt**  
Partner  
(Membership No. 46930)

Place: Mumbai  
Date: May 28, 2018

**INDEPENDENT AUDITORS' REPORT  
TO THE BOARD OF DIRECTORS OF  
FINOLEX CABLES LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **FINOLEX CABLES LIMITED** ("the Company") and its share of the net profit of its joint ventures and associate for the year ended 31<sup>st</sup> March, 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related consolidated 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 issued 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 consolidated financial statements.
3. 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 misstatement.

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 and the audit evidence obtained by other auditors in terms of their reports referred to in paragraph 5 below is sufficient and appropriate to provide a basis for our audit opinion.





# Deloitte Haskins & Sells LLP

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 on separate financial statements and the other financial information of associate and joint ventures referred to in paragraph 5 below, the Statement:

a. includes the results of the following entities:

**Associate:**

1. Finolex Industries Limited

**Joint Ventures:**

1. Finolex J-Power Systems Pvt. Ltd.  
2. Corning Finolex Optical Fibre Pvt. Ltd.

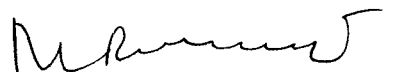
b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

c. 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, Total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2018.

5. The consolidated financial results also include the Company's share of net profit of Rs. 724 million and Total comprehensive loss of Rs. 2.8 million for the year ended 31<sup>st</sup> March, 2018, as considered in the consolidated financial results, in respect of 1 associate and 2 joint ventures, whose financial statements have not been audited by us. 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 these joint ventures and associate, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

**For DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Rupen K. Bhatt**

Partner

(Membership Number: 46930)

Place: Mumbai  
Date: May 28, 2018