

FCL:SEC:STOCK-EXCH:20:107
27th June, 2020

BSE Limited
National Stock Exchange of India Ltd
Luxembourg Stock Exchange

Dear Sirs,

Re: Meeting of the Board held on 27th June, 2020

In continuation of our earlier letter dated 17th June, 2020, we would inform you that the meeting of the Board of Directors held today i.e. 27th June, 2020 which was scheduled for 11.30 a.m., was commenced at 11.45 a.m. and concluded at 4.45 p.m.

We are pleased to enclose the statement of Audited Financial Results for the quarter/year ended 31st March, 2020 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.

The Board has recommended a final dividend @ 275 % (i.e. @ Rs.5.50 per equity share of Rs.2/- each fully paid up) for the financial year ended 31st March, 2020, subject to approval of shareholders at ensuing annual general meeting of the Company.

We also enclose letter Ref.No.FCL:SEC:SE:2020 dated 27th June, 2020 signed by Chief Financial Officer of the Company setting out the disclosure pursuant to Regulation 30 of SEBI (LODR) read with SEBI Circular dated 20th May, 2020 regarding impact of COVID-19 Pandemic.

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

Standalone Statement of Assets and Liabilities

(Rs. in Crore)

	As at 31-March-2020	As at 31-March-2019
I ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant and Equipment	376.76	403.50
(b) Capital Work-in-Progress	27.29	10.36
(c) Intangible Assets	0.45	0.71
(d) Right of use asset	9.32	-
(e) Financial Assets		
i) Investment in Associate and Joint Ventures	213.87	205.61
ii) Other Investments	265.47	408.34
iii) Loans	3.87	3.82
iv) Other Financial Assets	-	0.23
(f) Non-Current Tax Assets (net)	19.51	21.44
(g) Other Non-Current Assets	26.08	22.97
Total Non-Current Assets	942.62	1,076.98
CURRENT ASSETS		
(a) Inventories	593.06	587.20
(b) Financial Assets		
i) Investments	246.55	767.92
ii) Trade Receivables	187.02	210.88
iii) Cash and Cash Equivalents	856.02	46.38
iv) Other Bank balances	77.86	2.42
v) Other Financial Assets	55.90	0.48
(c) Other Current Assets	52.76	76.74
Total Current Assets	2,069.17	1,692.02
TOTAL ASSETS	3,011.79	2,769.00
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	30.59	30.59
(b) Other Equity	2,688.04	2,409.08
Total Equity	2,718.63	2,439.67
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	0.34	0.38
ii) Lease Liabilities	5.23	-
(b) Provisions	12.61	9.42
(c) Deferred Tax Liabilities (Net)	36.06	58.34
Total Non-Current Liabilities	54.24	68.14
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Trade Payables		
(a) Total Outstanding Dues of micro enterprises	5.52	8.22
(b) Total Outstanding Dues of Creditors other than micro enterprises and small enterprises	153.16	200.05
(ii) Lease Liabilities	2.33	-
(iii) Other Financial Liabilities	3.69	3.32
(b) Other Current Liabilities	34.70	22.46
(c) Provisions	6.61	5.82
(d) Current tax Liabilities (net)	32.91	21.32
Total Current Liabilities	238.92	261.19
Total Liabilities	293.16	329.33
TOTAL EQUITY AND LIABILITIES	3,011.79	2,769.00

Handwritten signature/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 Standalone Financial Results for the quarter and year ended 31 March, 2020

(Rs. in Crore)

	Particulars	Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Refer note 5	Unaudited	Refer note 5	Audited	Audited
I	Revenue from Operations	651.44	702.36	823.08	2,877.30	3,077.79
II	Other Income	58.69	26.52	23.97	171.89	121.83
III	Total Income (I+II)	710.13	728.88	847.05	3,049.19	3,199.62
IV	Expenses					
	Cost of material consumed	519.74	474.65	568.54	2,026.15	2,292.09
	Purchase of stock-in-trade	18.08	11.57	13.21	57.17	45.88
	Changes in inventories of finished goods, stock-in-trade and work in progress	(76.55)	28.11	23.35	0.03	(73.03)
	Employee benefits expense	35.96	36.88	31.32	149.53	140.70
	Finance costs	0.73	0.37	0.27	1.55	0.92
	Depreciation and amortization expense	9.57	9.64	10.05	38.91	40.55
	Other expenses	67.10	58.76	60.37	274.52	220.65
	Total Expenses (IV)	574.63	619.98	707.11	2,547.86	2,667.76
V	Profit before tax (III-IV)	135.50	108.90	139.94	501.33	531.86
VI	Tax expense (Refer note 3)					
	(1) Current tax #	34.35	24.93	41.15	123.24	165.68
	(2) Deferred tax charge/(credit)	(16.01)	3.34	13.89	(24.39)	22.09
VII	Profit for the year (V-VI)	117.16	80.63	84.90	402.48	344.09
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	(2.89)	-	(3.25)	(3.60)	(3.42)
	(ii) Fair value change in equity instruments	(27.51)	8.28	11.59	(34.84)	(19.83)
	(iii) Income tax relating to these items	(2.29)	-	(0.22)	(2.11)	(1.32)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the year (VIII)	(32.69)	8.28	8.12	(40.55)	(24.57)
IX	Total Comprehensive Income for the year (VII + VIII)	84.47	88.91	93.02	361.93	319.52
X	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59	30.59
XI	Other Equity				2,688.04	2,409.08
XII	Earnings per equity share(Face value Rs. 2 per share):					
	(1) Basic (In Rs.)/Share (not annualised for quarters)	7.66	5.27	5.55	26.32	22.50
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	7.66	5.27	5.55	26.32	22.50
	# Income tax expense includes prior year expenses	-	-	(4.02)	(1.59)	3.38



Standalone Segment wise Revenue, Results, Assets and Liabilities.

(Rs. in Crore)

Particulars	Quarter ended			Year ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	Refer note 5	Unaudited	Refer note 5	Audited	Audited
Segment Revenue					
A. Electrical cables	522.56	584.05	688.12	2,361.11	2,494.42
B. Communication cables	102.72	89.94	103.79	408.94	488.84
C. Copper rods	240.71	55.51	252.35	558.83	939.98
D. Others	22.67	24.96	20.83	88.15	71.01
Total segment revenue	888.66	754.46	1,065.09	3,417.03	3,994.25
Less : Inter segment revenue	(237.22)	(52.10)	(243.40)	(539.73)	(911.67)
Net segment revenue	651.44	702.36	821.69	2,877.30	3,082.58
Segment Results					
A. Electrical cables	88.84	93.43	127.08	377.57	381.43
B. Communication cables	5.08	3.66	11.28	25.93	66.01
C. Copper rods	2.48	(1.66)	0.72	3.43	9.68
D. Others	(0.99)	(0.19)	(1.57)	(6.84)	(12.01)
Total segment results	95.41	95.24	137.51	400.09	445.11
(Less) : Finance costs	(0.73)	(0.37)	(0.27)	(1.55)	(0.92)
Add /(Less) : unallocable income net of unallocable expenditure	40.82	14.03	2.70	102.79	87.67
Profit before tax	135.50	108.90	139.94	501.33	531.86
Segment Assets					
A. Electrical cables	879.31	822.94	872.59	879.31	872.59
B. Communication cables	319.20	297.41	336.72	319.20	336.72
C. Copper rods	20.03	30.06	75.54	20.03	75.54
D. Others	58.06	33.28	31.33	58.06	31.33
Unallocable Assets	1,735.19	1,769.01	1,452.82	1,735.19	1,452.82
Total Assets	3,011.79	2,952.70	2,769.00	3,011.79	2,769.00
Segment Liabilities					
A. Electrical cables	169.92	203.66	155.90	169.92	155.90
B. Communication cables	17.61	19.87	75.99	17.61	75.99
C. Copper rods	13.95	14.10	6.81	13.95	6.81
D. Others	11.90	8.52	8.00	11.90	8.00
Unallocable Liabilities	79.78	72.39	82.63	79.78	82.63
Total Liabilities	293.16	318.54	329.33	293.16	329.33

Others segment mainly comprises of Trading of Electrical and other goods.

Reconciliation of Revenue

(Rs. in Crore)

Particulars	Quarter ended			Year ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	Refer note 5	Unaudited	Refer note 5	Audited	Audited
Revenue from operations	651.44	702.36	823.08	2,877.30	3,077.79
Add: Miscellaneous Income (Included in Other Income)	-	-	(1.39)	-	4.79
Total Segment revenue as reported above	651.44	702.36	821.69	2,877.30	3,082.58

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 27 June, 2020.
- 2 Effective from 1 April, 2019, the Company has adopted Ind AS 116, "Leases" using the modified retrospective method. Accordingly, comparatives for the year ended 31 March, 2019 have not been retrospectively adjusted. The effect of adoption of Ind AS 116 is not significant on the standalone results for the quarter and year ended 31 March, 2020.
- 3 The Company elected to exercise the option under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has re-measured its opening deferred tax liability as on 1 April, 2019 and recognised the reversal of Rs. 14.59 crore during the year ended 31 March, 2020.
- 4 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 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 statements has used internal and external sources of information. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The Company will continue to closely monitor any material changes to future economic conditions.
- 5 Figures for the quarters ended 31 March, 2020 and 31 March, 2019 are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter of the respective financial year.
- 6 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).
- 7 The Board of Directors at its meeting held on 27 June, 2020, proposed a dividend of Rs. 5.50 (previous year Rs. 4.50) per equity share.

By Order of the Board


27/6/2020

Deepak K. Chhabria

Executive Chairman

DIN: 01403799

Place : Pune

Date : 27 June 2020


rc

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 Cash Flow for the year ended 31 March, 2020

Particulars	(Rs. in Crore)	
	Year Ended 31-March-2020	Year Ended 31-March-2019
A. Cash flows from operating activities		
Profit before tax for the year	501.33	531.86
Operating Profit before working capital changes	419.11	464.55
Net cash generated from operating activities	259.03	154.06
B. Net cash generated/(used in) investing activities	637.03	(110.03)
C. Net cash (used in) financing activities	(86.42)	(74.52)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	809.64	(30.49)
Cash and Cash Equivalents as at 1 April (Opening Balance)	46.38	76.87
Cash and Cash Equivalents as at 31 March (Closing Balance)	856.02	46.38

 
R

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

Consolidated Statement of Assets and Liabilities

(Rs. in Crore)

	As at 31-March-2020	As at 31-March-2019 Audited
I ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant and Equipment	376.76	403.50
(b) Capital Work-in-Progress	27.29	10.36
(c) Intangible Assets	0.45	0.71
(d) Right of use asset	9.32	-
(e) Investment Accounted for using the equity method	608.88	590.75
(f) Financial Assets		
i) Other Investments	265.47	408.34
ii) Loans	3.87	3.82
iii) Other Financial Assets	-	0.23
(g) Non-Current Tax Assets (net)	19.51	21.44
(h) Other Non-Current Assets	26.08	22.97
Total Non-Current Assets	1,337.63	1,462.12
CURRENT ASSETS		
(a) Inventories	593.06	587.20
(b) Financial Assets		
i) Investments	246.55	767.92
ii) Trade Receivables	187.02	210.88
iii) Cash and Cash Equivalents	856.02	46.38
iv) Other bank balances	77.86	2.42
v) Other Financial Assets	55.90	0.48
(c) Other Current Assets	52.76	76.74
Total Current Assets	2,069.17	1,692.02
TOTAL ASSETS	3,406.80	3,154.14
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	30.59	30.59
(b) Other Equity	2,973.12	2,706.49
Total Equity	3,003.71	2,737.08
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	0.34	0.38
ii) Lease Liabilities	5.23	
(b) Provisions	12.61	9.42
(c) Deferred Tax Liabilities (Net)	145.99	146.07
Total Non-Current Liabilities	164.17	155.87
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Trade Payables		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	5.52	8.22
(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	153.16	200.05
(ii) Lease Liabilities	2.33	
(iii) Other Financial Liabilities	3.69	3.32
(b) Other Current Liabilities	34.70	22.46
(c) Provisions	6.61	5.82
(d) Current tax Liabilities (net)	32.91	21.32
Total Current Liabilities	238.92	261.19
Total Liabilities	403.09	417.06
TOTAL EQUITY AND LIABILITIES	3,406.80	3,154.14

[Handwritten signature]

Statement of Consolidated Financial Results for the quarter and year ended 31 March, 2020

(Rs. in Crore)

	Particulars	Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Refer note 5	Unaudited	Refer note 6	Audited	Audited
I	Revenue from Operations	651.44	702.36	823.08	2,877.30	3,077.79
II	Other Income	18.49	26.52	23.97	91.50	81.64
III	Total Income (I+II)	669.93	728.88	847.05	2,968.80	3,159.43
IV	Expenses					
	Cost of material consumed	519.74	474.65	568.54	2,026.15	2,292.09
	Purchase of stock-in-trade	18.08	11.57	13.21	57.17	45.88
	Changes in inventories of finished goods, stock-in-trade and work in progress	(76.55)	28.11	23.35	0.03	(73.03)
	Employee benefits expense	35.96	36.88	31.32	149.53	140.70
	Finance costs	0.73	0.37	0.27	1.55	0.92
	Depreciation and amortization expense	9.57	9.64	10.05	38.91	40.55
	Other expenses	73.68	51.26	42.20	261.00	202.48
	Total Expenses (IV)	581.21	612.48	688.94	2,534.34	2,649.59
V	Profit before share of net profit of associate and joint ventures and tax (III-IV)	88.72	116.40	158.11	434.46	509.84
VI	Share of net profit of an Associate and Joint Ventures	8.19	19.43	27.27	77.59	100.38
VII	Profit before tax (V+VI)	96.91	135.83	185.38	512.05	610.22
VIII	Tax expense (Refer Note 3)					
	(1) Current tax #	34.35	24.93	41.15	123.24	165.68
	(2) Deferred tax	(1.93)	8.18	20.10	(2.19)	37.07
IX	Profit for the year (VII-VIII)	64.49	102.72	124.13	391.00	407.47
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	(2.89)	-	(3.25)	(3.60)	(3.42)
	(ii) Fair value change in equity instruments	(27.51)	8.28	11.59	(34.84)	(19.83)
	(iii) Income tax relating to these items	(2.29)	-	(0.22)	(2.11)	(1.32)
	(iv) Share of Other Comprehensive Income/(Expense) of the associate and joint ventures	(0.14)	(0.05)	(0.56)	(0.85)	(1.03)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the year (X)	(32.83)	8.23	7.56	(41.40)	(25.60)
XI	Total Comprehensive Income for the year (IX+X)	31.66	110.95	131.69	349.60	381.87
	Profit for the year attributable to:					
	- Owners of the Company	64.49	102.72	124.13	391.00	407.47
	- Non-controlling interest	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the year attributable to:					
	- Owners of the Company	(32.83)	8.23	7.56	(41.40)	(25.60)
	- Non-controlling interest	-	-	-	-	-
	Total Comprehensive Income for the year attributable to:					
	- Owners of the Company	31.66	110.95	131.69	349.60	381.87
	- Non-controlling interest	-	-	-	-	-
XII	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59	30.59
XIII	Other Equity				2,973.12	2,706.49
XIV	Earnings per equity share (Face value Rs. 2 per share):					
	(1) Basic (In Rs.)/Share (not annualised for quarters)	4.22	6.72	8.12	25.57	26.64
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	4.22	6.72	8.12	25.57	26.64
	# Income tax expense includes prior year expenses	-	-	(4.02)	(1.59)	3.38

[Handwritten signatures and initials]

Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs. in Crore)

Particulars	Quarter Ended			Year ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	Refer note 5	Unaudited	Refer note 6	Audited	Audited
Segment Revenue					
A. Electrical cables	522.56	584.05	688.12	2,361.11	2,494.42
B. Communication cables	102.72	89.94	103.79	408.94	488.84
C. Copper rods	240.71	55.51	252.35	558.83	939.98
D. Others	22.67	24.96	20.83	88.15	71.01
Total segment revenue	888.66	754.46	1,065.09	3,417.03	3,994.25
Less : Inter segment revenue	(237.22)	(52.10)	(243.40)	(539.73)	(911.67)
Net segment revenue	651.44	702.36	821.69	2,877.30	3,082.58
Segment Results					
A. Electrical cables	88.84	93.43	127.08	377.57	381.43
B. Communication cables	5.08	3.66	11.28	25.93	66.01
C. Copper rods	2.48	(1.66)	0.72	3.43	9.68
D. Others	(0.99)	(0.19)	(1.57)	(6.84)	(12.01)
Total segment results	95.41	95.24	137.51	400.09	445.11
(Less) : Finance costs	(0.73)	(0.37)	(0.27)	(1.55)	(0.92)
Add /(Less) : unallocable income net of unallocable expenditure	(5.96)	21.53	20.87	35.92	65.65
Profit before share of net profit of associate and joint ventures and tax	88.72	116.40	158.11	434.46	509.84
Segment Assets					
A. Electrical cables	879.31	822.94	872.59	879.31	872.59
B. Communication cables	319.20	297.41	336.72	319.20	336.72
C. Copper rods	20.03	30.06	75.54	20.03	75.54
D. Others	58.06	33.28	31.33	58.06	31.33
Unallocable Assets	2,130.20	2,202.75	1,837.96	2,130.20	1,837.96
Total Assets	3,406.80	3,386.44	3,154.14	3,406.80	3,154.14
Segment Liabilities					
A. Electrical cables	169.92	203.66	155.90	169.92	155.90
B. Communication cables	17.61	19.87	75.99	17.61	75.99
C. Copper rods	13.95	14.10	6.81	13.95	6.81
D. Others	11.90	8.52	8.00	11.90	8.00
Unallocable Liabilities	189.71	168.24	170.36	189.71	170.36
Total Liabilities	403.09	414.39	417.06	403.09	417.06

Others segment mainly comprises of Trading of Electrical and Other goods

Reconciliation of Revenue

(Rs. in Crore)


Particulars	Quarter Ended			Year Ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	Refer note 5	Unaudited	Refer note 6	Audited	Audited
Revenue from operations	651.44	702.36	823.08	2,877.30	3,077.79
Add: Miscellaneous Income (Included in Other Income)	-	-	(1.39)	-	4.79
Total Segment revenue as reported above	651.44	702.36	821.69	2,877.30	3,082.58

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 27 June, 2020.
- 2 Effective from 1 April, 2019, the Company, its associate and joint ventures have adopted Ind AS 116, "Leases" using the modified retrospective method. Accordingly, comparatives for the year ended 31 March, 2019 have not been retrospectively adjusted. The effect of adoption of Ind AS 116 is not significant on the consolidated results for the quarter and year ended 31 March, 2020.
- 3 (i) The Company elected to exercise the option under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has re-measured its opening deferred tax liability as on 1 April, 2019 and recognised the reversal of Rs. 14.59 crore during the year ended 31 March, 2020.
(ii) During the year, the Company has assessed the recognition of a deferred tax liability on the undistributed profits of an associates due to abolition of dividend distribution tax and taxability of dividend in the hands of recipient. Based on such assessment, the Company has recognised additional deferred tax liability of Rs. 19.69 crore on undistributed profits of the associates as at 31 March, 2020.
- 4 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 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 statements has used internal and external sources of information. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The Company will continue to closely monitor any material changes to future economic conditions.
- 5 Figures for the quarters ended 31 March, 2020 and 31 March, 2019 are the balancing figures between the audited figures in respect of the full financial year and year to date figures upto the third quarter of the respective financial year.
- 6 The company is submitting the quarterly consolidated financial results for the first time effective from 30 June, 2019 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and accordingly the consolidated reported figures for the quarter ended 31 March, 2019 have been approved by the company's Board of Directors but have not been subjected to limited review by the auditors.
- 7 The full format of the Consolidated audited financial results and statement 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).
- 8 The Board of Directors at its meeting held on 27 June, 2020, proposed a dividend of Rs. 5.50 (previous year Rs. 4.50) per equity share.

Place : Pune
Date : 27 June 2020



By Order of the Board

27/6/2020
Deepak K. Chhabria
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

Statement of Consolidated Cash Flow for the year ended 31 March, 2020

Particulars	(Rs. in Crore)	
	Year Ended 31-March-2020	Year Ended 31-March-2019
A. Cash flows from operating activities		
Profit before tax for the year	512.05	610.22
Operating Profit before working capital changes	419.11	464.55
Net cash generated from operating activities	259.02	154.06
B. Net cash generated/(used in) investing activities	637.04	(110.03)
C. Net cash (used in) financing activities	(86.42)	(74.52)
Net Increase /(Decrease) in cash and cash equivalents (A+B+C)	809.64	(30.49)
Cash and Cash Equivalents as at 1 April (Opening Balance)	46.38	76.87
Cash and Cash Equivalents as at 31 March (Closing Balance)	856.02	46.38

 
K

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 and year ended 31 March, 2020 Prepared in compliance with the Indian Accounting Standards (Ind AS)

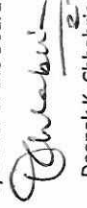
Particulars	Standalone						Consolidated					
	Quarter ended			Year Ended			Quarter ended			Year Ended		
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19	31-Mar-19	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19	31-Mar-19
	Unaudited			Audited			Unaudited			Audited		
1 Total Income from Operations	710.13	728.88	847.05	3,049.19	3,199.62	669.93	728.88	847.05	2,968.80	3,159.43		
2 Net Profit before Tax	135.50	108.90	139.94	501.33	531.86	96.91	135.83	185.38	512.05	610.22		
3 Net Profit after Tax	117.16	80.63	84.90	402.48	344.09	64.49	102.72	124.13	391.00	407.47		
4 Total Comprehensive Income	84.47	88.91	93.02	361.93	319.52	31.66	110.95	131.69	349.60	381.87		
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	30.59	30.59		
6 Earnings per share (of Rs. 2/- each) (Not annualised)	7.66	5.27	5.55	26.32	22.50	4.22	6.72	8.12	25.57	26.64		
(a) Basic (in Rs)/ Share (not annualised for quarters)	7.66	5.27	5.55	26.32	22.50	4.22	6.72	8.12	25.57	26.64		
(b) Diluted (in Rs)/ Share (not annualised for quarters)												

Note:

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 Requirements) Regulations, 2015. The full format of the Standalone & Consolidated financial results for the quarter and year ended 31 Mar, 2020 are available on the Stock Exchange websites www.bseindia.com & www.nseindia.com under the Investor Relations section of our website at <http://www.finolex.com>.

Place : Pune
 Date : 27 June 2020

By Order of the Board



Deepak K. Chhabria
 Executive Chairman
 DIN: 01403799



FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, June 27, 2020

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 2019-20.

Revenues for the quarter ended March 2020 were Rs.651.44 Cr as against Rs.823.08 Cr for the corresponding period in year 2018-19, representing a 21% decline in value terms. In volume terms, all Electrical Wires declined by 18%, while Power Cables grew by 18%. Within Communication Cables segment, barring LAN and Optic Fiber Cables, all other product lines declined during the quarter by 25% to 30%. LAN and OFC, however grew during the quarter by 40% each. New products within the FMEG sector all grew by more than 20% each. The decline in overall revenue during the quarter, especially in Electrical Wire and Communication products sold through the dealer network was the result of COVID-19 related disruptions. While all operations came to a standstill from the declaration of lockdown, the impact of COVID related disruptions were being felt even as early as mid-February 2020.

For the full year 2019-20, sales were Rs. 2,877.30 Cr as against Rs. 3,077.79 Cr in the previous year – a decline of 7%, again mainly caused by the fall in Quarter four. Volume wise, Electrical Wire had a marginal growth of 1% over the previous year; all Communication product lines except for LAN had a decline of around 25% each. While in most product lines the decline was the result of COVID related disruptions, Optic Fiber Cables has had a difficult year with negligible investment from telecom sector during the entire year.

Newer product lines (Fans, Switchgear and Water Heaters) have all grown between 25% to 60% in volumes as compared to the previous year. Addition to product range, and expansion of distribution network, continued presence in visual media have all contributed to the better revenues and volumes within these product segments.

Profit for the quarter, before taxes, was Rs.135.50 Cr, as compared to Rs.139.94 Cr in the previous year – a decline of 3%.



For the full year, profit before taxes stood at Rs 501.33 Cr as against Rs 531.86 in the previous year – a decline of 6%.

At PAT level, PAT for Q4 of 2019-20 stood at Rs 117.16 Cr as against Rs 84.90 Cr for the corresponding period of the previous year – a growth of 38%.

For the full year, profit after taxes were Rs 402.48 Cr as against Rs 344.09 Cr in the previous year – the improvement is primarily due to the reduction in applicable tax rates as announced in the National Budget of 2019-20.

Based on the performance, the Board has recommended a dividend of 275% for the year.

For the year ended 31st March 2020, the consolidated results reflect net sales of Rs 2877.30 Cr as against Rs 3077.79 Cr in the previous year and Profit After Taxes of Rs 391.00 Cr as against Rs 407.47 Cr 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, LED based Lamps, Fans, Low Voltage MCBs and a range of Water Heaters to its product portfolio.

12 8

FINANCIAL HIGHLIGHTS+

(Rs. In Cr)

	Standalone Quarter Ended 31.03.20	Standalone Quarter Ended 31.03.19	Standalone Year Ended 31.03.20	Standalone Year Ended 31.03.19	Consolidated Year Ended 31.03.2020	Consolidated Year Ended 31.03.2019
Net Sales / Income from Operations (net of duty)	651.44	823.08	2877.30	3077.79	2877.30	3077.79
Profit before Exceptional item, Interest, Depreciation and Tax	145.80	150.26	541.79	573.33	474.92	551.31
Deductions for:						
• Exceptional Item						
• Interest	0.73	0.27	1.55	0.92	1.55	0.92
• Depreciation	9.57	10.05	38.91	40.55	38.91	40.55
Profit before Taxation	135.50	139.94	501.33	531.86	434.46	509.84
Share of Profits in Associates & JVs					77.59	100.38
Profit After Tax	117.16	84.90	402.48	344.09	391.00	407.47
OCI	-32.69	8.12	-40.55	-24.57	-41.40	-25.60
Total Comprehensive Income	84.47	93.02	361.93	319.52	349.60	381.87

Mr. Ghilabai
27/6/2020

FCL:SEC:SE:2020:

June 27, 2020

Corporate Relationship Department
BSE Limited
PJ Towers, Dalal Street
Mumbai – 400 001

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. Circular SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020.

Dear Sirs,

Pursuant to the above mentioned advisory issued by SEBI, following is the disclosure of material impact of CoVID-19 pandemic on the Company.

Section A: COVID 19 and FCL:

Closure Call:

With the increasing COVID cases in Pune, decided to close its Pune operations (Urse, Pimpri Plants and Pimpri Corp. office) from March 22. With the declaration of the nationwide lockdown from March 24, all the other operations viz, Goa and Roorkee Plants, all depot/Branch offices etc. were also shut down, resulting in an absolute halt in operations.

Buoyancy:

During the shutdown period, although manufacturing, marketing and logistics had come to a standstill, FCL encouraged work-from-home, to its employees. Furthermore, the Company Management and function-heads, worked on strategically planning the future and preparing for life post lockdown, in order to bring the operations of the Company back to normal.

Restart:

FCL opened up its Urse, Goa and Roorkee plants in the second week of May, 2020 followed by the Pimpri Plant and Office in the third week of May 2020. The Company put in its best efforts to re-configure its operations to increase efficiency and focus on its well-known quality towards its customers, stakeholders and employees.

This started with strict procedures and practices in place with the 'FCL Safe Practices Manual' as well as the 'COVID 19 Response Strategy' and covered all the plant sites, offices, depots and stores, maintaining both productivity and safety.

lc

Section B: COVID 19 Impact and Risk Assessment on FCL's Operations

1. Sales and Profitability

- The Company had to forego an estimated Sales of Rs 200 Cr. for this period and for the year ended March 31, 2020 along-with the profit on such sales.
- For FY 2020-21, until sales operations commenced nationally, the Company saw almost no sales on its leading products except few products in selected locations.

2. Capital and Financial Resources

- Risks: Capital and Financial Resources and Going Concern Risk.
- FCL has a strong financial position with a strong Net-worth. The Company also remains debt-free thereby carrying no debt servicing risks. Therefore, the Company does not foresee any material capital, financial resource or going concern risks.

3. Liquidity

- Liquidity risks refer to risk of a business unable to meet its financial obligations/requirements.
- FCL thrives on a strong financial position with a strong net-worth and half of which stays invested into liquid resources. The Company also remains debt-free and has the ability to meet its cash flow both under normal and stressed conditions.

4. Human Resources

- Risk: Human Resource risk refers to unavailability of adequate and skilled human resources.
- Automation forms the basis of all the production facilities at FCL with manual labour involved predominantly for overseeing such automation with majority of the manual labour force involved in the handling the logistics of the Company. The Company does not expect any material risks on this front

5. Supply chain and Demand

- *Raw Material:* The Company monitors the commodity movement at periodic intervals and has a system in place to de-risk itself from commodity movement.
- *Logistics:* The transport industry received a relief after the end of lockdown 2, with the Government allowing plying of essential and non-essential goods carrier with certain restrictions. Therefore, the Company does not foresee any further risks on the Logistics front.
- *Unorganized Players and Demand:* The MSME business and unorganized players suffered a major blow due to the strict and long lockdown with analysts reporting a majority of such small players going out of business permanently. Cable manufacturing units operating out of small places suffered a major blow and the Company anticipates conversion of business from such unorganized players
- *Inventory and Demand:* The March lockdown resulted in lower sales than estimated due to the sudden cut-off. Owing to this, inventory to meet such estimations both Raw Materials and Finished Goods remained with the Company. This Inventory however, will facilitate the Company to resume sales before production activities get back to normal

12

- *'Atmanirbhar Bharat' and Demand:* The lockdown resulted in the 'Atmanirbhar Bharat' vision of the Government of self-sufficiency. This was also in line with the underlying anti-China sentiment in the market. The Company foresees this to convert in an increased demand for its products.

6. Internal Financial Reporting and Control

- There has been no impact on internal financial controls due to COVID 19.

7. Existing Contracts/agreements and the impact of non-fulfilment of such obligations

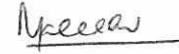
- The Company does not anticipate any material impact on the business if there is any non-fulfilment of contract/agreement by any party.

Section C: The way forward

The Company has already resumed its operations in an almost full-fledged manner by June 01, 2020. Although, it is difficult to predict the course of the pandemic and its likely future impact, with the opening up of the economy, the Company hopes that the market would steadily drop its negative sentiment in the short-term and the mid-term would see the market operate with regular normalcy. The Company will continue to closely monitor any material changes to future economic conditions.

Place: Pune

Date: June 27, 2020



M. Viswanathan
Chief Financial Officer