

FCL:SEC:SE:19:229
13th November, 2019

BSE Limited
National Stock Exchange of India Ltd
Luxembourg Stock Exchange

Dear Sirs,

Re: Meeting of the Board of Directors held on 13th November, 2019

In continuation of our earlier letter dated 25th October, 2019, we would inform you that the meeting of the Board of Directors held today i.e. 13th November, 2019 was commenced at 11.30 a.m. and concluded at 3.55 p.m.

We are now pleased to enclose the statement of Standalone and Consolidated Unaudited Financial Results for the quarter/half year ended 30th September 2019 together with a copy each of the Limited Review Report on the said Results as received from the Statutory Auditors of the Company and of the Press Release in this regard which were approved and taken on record by the Board of Directors at the said meeting.

We have taken necessary steps to publish these financial results in the Newspapers as well as to place the same on the website of the Company i.e. www.finolex.com as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take on record the aforesaid results and the other matters, *inter alia*, considered by the Board at the above meeting as set out in the Press Release/said Results and Notes thereto as approved by the Board.

We would request you to kindly arrange to have the same updated on the Website of the Exchange at the earliest.

Please acknowledge receipt and oblige.

Thanking you,

Yours faithfully
For FINOLEX CABLES LIMITED



R G D'SILVA
Company Secretary
& President (Legal)

Encl : As above.

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 Unaudited Standalone & Consolidated financial results of Finolex Cables Limited for the quarter and six months ended 30 September, 2019
Prepared in compliance with the Indian Accounting Standards (Ind AS)

(Rs. In Crore)

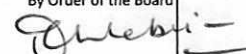
Particulars	Standalone			Consolidated		
	Quarter ended		Six Months Ended	Quarter ended		Six Months Ended
	30-Sep-19	30-Sep-18	30-Sep-19	30-Sep-19	30-Sep-18	30-Sep-19
	Unaudited		Unaudited	Unaudited		Unaudited
1 Total Income from Operations	780.47	772.39	1,610.18	740.28	732.20	1,569.99
2 Net Profit before Tax	139.08	132.91	256.93	141.31	116.94	279.31
3 Net Profit after Tax	123.12	92.91	204.69	126.84	71.80	223.79
4 Total Comprehensive Income	121.37	82.76	188.55	124.94	61.73	206.99
5 Paid up equity share capital (face value Rs. 2/-each)	30.59	30.59	30.59	30.59	30.59	30.59
6 Earnings per share (of Rs. 2/- each) (Not annualised)						
(a) Basic (in Rs)/ Share (not annualised for quarters)	8.05	6.07	13.38	8.29	4.69	14.63
(b) Diluted (in Rs)/ Share (not annualised for quarters)	8.05	6.07	13.38	8.29	4.69	14.63

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 six months ended 30 Sep, 2019 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>.

Place : Pune
Date : 13 November 2019

By Order of the Board



Deepak K. Chhabria
Executive Chairman
DIN: 01403799



Finolex Cables Limited

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

CIN : L31300MH1967PLC016531

Standalone Statement of Assets and Liabilities

(Rs. In crore)

	As at 30-Sep-2019 Unaudited	As at 31-March-2019 Audited
I ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant and Equipment	389.13	403.50
(b) Capital Work-in-Progress	13.64	10.36
(c) Intangible Assets	0.59	0.71
(d) Right of use asset	9.52	-
(e) Financial Assets		
i) Investment in Associate and Joint Ventures	207.71	205.61
ii) Other Investments	317.66	408.34
iii) Loans	3.49	3.82
iv) Other Financial Assets	-	0.23
(f) Non-Current Tax Assets (net)	34.52	21.44
(g) Other Non-Current Assets	23.06	22.97
Total Non-Current Assets	999.32	1,076.98
CURRENT ASSETS		
(a) Inventories	527.64	587.20
(b) Financial Assets		
i) Investments	931.89	767.92
ii) Trade Receivables	216.00	210.88
iii) Cash and Cash Equivalents	46.36	46.38
iv) Other Bank balances	3.72	2.42
v) Other Financial Assets	76.60	0.48
(c) Other Current Assets	29.43	76.74
Total Current Assets	1,831.64	1,692.02
TOTAL ASSETS	2,830.96	2,769.00
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	30.59	30.59
(b) Other Equity	2,514.66	2,409.08
Total Equity	2,545.25	2,439.67
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	0.37	0.38
ii) Lease Liabilities	5.85	-
(b) Provisions	8.83	9.42
(c) Deferred Tax Liabilities (Net)	46.44	58.34
Total Non-Current Liabilities	61.49	68.14
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Trade Payables		
(a) Total Outstanding Dues of micro enterprises and small enterprises	6.44	8.22
(b) Total Outstanding Dues of Creditors other than micro enterprises and small enterprises	154.78	200.05
(ii) Lease Liabilities	2.79	-
(iii) Other Financial Liabilities	4.51	3.32
(b) Other Current Liabilities	27.74	22.46
(c) Provisions	6.64	5.82
(d) Current tax Liabilities (net)	21.32	21.32
Total Current Liabilities	224.22	261.19
Total Liabilities	285.71	329.33
TOTAL EQUITY AND LIABILITIES	2,830.96	2,769.00

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Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30 September, 2019

		(Rs. in Crore)					
Particulars	Quarter ended			Six months ended		Year ended	
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I Revenue from Operations	715.76	807.74	713.97	1523.50	1,505.15	3,077.79	
II Other Income	64.71	21.97	58.42	86.68	78.52	121.83	
III Total Income (I+II)	780.47	829.71	772.39	1,610.18	1,583.67	3,199.62	
IV Expenses							
Cost of material consumed	485.88	545.88	496.56	1031.76	1,097.64	2,292.09	
Purchase of stock-in-trade	15.17	12.35	8.44	27.52	20.80	45.88	
Changes in inventories of finished goods, stock-in-trade and work in progress	21.63	26.84	37.68	48.47	2.36	(73.03)	
Employee benefits expense	39.00	37.69	38.78	76.69	74.39	140.70	
Finance costs	0.23	0.22	0.32	0.45	0.62	0.92	
Depreciation and amortization expense	9.80	9.90	11.03	19.70	20.77	40.55	
Other expenses	69.68	78.98	46.67	148.66	94.34	220.65	
Total Expenses (IV)	641.39	711.86	639.48	1,353.25	1,310.92	2,667.76	
V Profit before tax (III-IV)	139.08	117.85	132.91	256.93	272.75	531.86	
VI Tax expense (Refer note 3)							
(1) Current tax #	28.04	35.92	36.00	63.96	80.00	165.68	
(2) Deferred tax	(12.08)	0.36	4.00	(11.72)	9.50	22.09	
VII Profit for the period (V-VI)	123.12	81.57	92.91	204.69	183.25	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	(0.71)	-	(0.17)	(0.71)	(0.17)	(3.42)	
(ii) Fair value change in equity instruments	(1.22)	(14.39)	(9.98)	(15.61)	(7.23)	(19.83)	
(iii) Income tax relating to these items	0.18	-	-	0.18	(1.10)	(1.32)	
(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-	
Other Comprehensive Income / (Expense) for the period (VIII)	(1.75)	(14.39)	(10.15)	(16.14)	(8.50)	(24.57)	
IX Total Comprehensive Income for the period (VII + VIII)	121.37	67.18	82.76	188.55	174.75	319.52	
X Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59	30.59	30.59	
XI Other Equity						2,409.08	
XII Earnings per equity share(Face value Rs. 2 per share):							
(1)Basic (In Rs./Share (not annualised for quarters)	8.05	5.33	6.07	13.38	11.98	22.50	
(2) Diluted (In Rs./Share (not annualised for quarters)	8.05	5.33	6.07	13.38	11.98	22.50	
# Income tax expense includes prior year expenses	-	(1.59)	-	(1.59)	-	3.38	

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Standalone Segment wise Revenue, Results, Assets and Liabilities.

(Rs. in Crore)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical cables	588.22	666.28	562.62	1,254.50	1,200.61	2,494.42
B. Communication cables	105.70	110.58	128.82	216.28	258.57	488.84
C. Copper rods	75.06	187.55	163.42	262.61	380.02	939.98
D. Others	16.18	24.34	18.04	40.52	36.17	71.01
Total segment revenue	785.16	988.75	872.90	1,773.91	1,875.37	3,994.25
Less : Inter segment revenue	(69.40)	(181.01)	(157.90)	(250.41)	(365.30)	(911.67)
Net segment revenue	715.76	807.74	715.00	1,523.50	1,510.07	3,082.58
Segment Results						
A. Electrical cables	84.14	111.16	61.90	195.30	166.34	381.43
B. Communication cables	7.82	9.37	16.90	17.19	37.40	66.01
C. Copper rods	1.16	1.45	0.83	2.61	1.80	9.68
D. Others	(0.18)	(5.48)	(3.46)	(5.66)	(4.92)	(12.01)
Total segment results	92.94	116.50	76.17	209.44	200.62	445.11
(Less) : Finance costs	(0.23)	(0.22)	(0.32)	(0.45)	(0.62)	(0.92)
Add /(Less) : unallocable income net of unallocable expenditure	46.37	1.57	57.06	47.94	72.75	87.67
Profit before tax	139.08	117.85	132.91	256.93	272.75	531.86
Segment Assets						
A. Electrical cables	816.48	921.62	880.60	816.48	880.60	872.59
B. Communication cables	329.95	331.72	280.59	329.95	280.59	336.72
C. Copper rods	38.96	27.91	94.37	38.96	94.37	75.54
D. Others	27.11	27.17	31.48	27.11	31.48	31.33
Unallocable Assets	1,618.46	1,494.70	1,391.13	1,618.46	1,391.13	1,452.82
Total Assets	2,830.96	2,803.12	2,678.17	2,830.96	2,678.17	2,769.00
Segment Liabilities						
A. Electrical cables	187.90	182.56	182.74	187.90	182.74	155.90
B. Communication cables	13.26	11.53	64.03	13.26	64.03	75.99
C. Copper rods	2.54	2.44	2.80	2.54	2.80	6.81
D. Others	10.16	7.49	9.83	10.16	9.83	8.00
Unallocable Liabilities	71.85	92.25	123.87	71.85	123.87	82.63
Total Liabilities	285.71	296.27	383.27	285.71	383.27	329.33

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

Reconciliation of Revenue

(Rs. in Crore)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	715.76	807.74	713.97	1,523.50	1,505.15	3,077.79
Add: Miscellaneous Income (Included in Other Income)	-	-	1.03	-	4.92	4.79
Total Segment revenue as reported above	715.76	807.74	715.00	1,523.50	1,510.07	3,082.58

Handwritten signatures and initials are present below the reconciliation table.

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CIN : L31300MH1967PLC016531

Statement of Unaudited Standalone Cash Flow Information

(Rs. In crore)

Particulars	Period Ended	Period Ended
	30-Sep-2019	30-Sep-2018
	Unaudited	Unaudited
A. Cash flows from operating activities		
Profit for the period before tax	256.93	272.75
Operating Profit before working capital changes	205.86	222.58
Net cash generated from operating activities	188.00	24.01
B. Net cash (used in) investing activities	(104.64)	(53.73)
C. Net cash (used in) financing activities	(83.38)	(0.87)
Net Increase /(Decrease) in cash and cash equivalents (A+B+C)	(0.02)	(30.59)
Cash and Cash Equivalents as at 1 April (Opening Balance)	46.38	76.87
Cash and Cash Equivalents as at 30 September (Closing Balance)	46.36	46.28

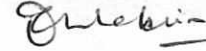
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Notes:

- 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 13 November, 2019.
- 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 six months ended 30 September, 2019.
- 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 during the quarter ended 30 September, 2019. The Company has also recognised provision for income tax for the quarter and six months ended 30 September, 2019 at the revised 'effective' annual tax rate.
- 4 The Statutory Auditors have carried out a limited review of the unaudited standalone financial results for the quarter and six months ended 30 September, 2019.
- 5 The Board of Directors recommended dividend of Rs.4.5 per equity share for the year ended 31 March, 2019 in its meeting dated 29 May, 2019 which has been approved by the shareholders in the Annual General Meeting dated 18 September, 2019. Consequently, dividend of Rs. 68.82 Crore (excluding Dividend Distribution tax) has been paid to holders of fully paid equity shares during the current quarter ended 30 September, 2019.
- 6 Other Income includes Rs. 40.19 Crore of dividend received from Associate during quarter ended 30 September, 2019 (Rs. 40.19 Crore in corresponding quarter ended 30 September, 2018)

Place : Pune
Date : 13 November 2019

By Order of the Board



Deepak K. Chhabria
Executive Chairman
DIN: 01403799



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CIN : L31300MH1967PLC016531

Consolidated Statement of Assets and Liabilities

(Rs. In crore)

	As at 30-Sep-2019	As at 31-March-2019
	Unaudited	Audited
I ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant and Equipment	389.13	403.50
(b) Capital Work-in-Progress	13.64	10.36
(c) Intangible Assets	0.59	0.71
(d) Right of use asset	9.52	-
(e) Investment Accounted for using the equity method	614.57	590.75
(f) Financial Assets		
i) Other Investments	317.66	408.34
ii) Loans	3.49	3.82
iii) Other Financial Assets	-	0.23
(g) Non-Current Tax Assets (net)	34.52	21.44
(h) Other Non-Current Assets	23.06	22.97
Total Non-Current Assets	1,406.18	1,462.13
CURRENT ASSETS		
(a) Inventories	527.64	587.20
(b) Financial Assets		
i) Investments	931.89	767.92
ii) Trade Receivables	216.00	210.88
iii) Cash and Cash Equivalents	46.36	46.38
iv) Other bank balances	3.72	2.42
v) Other Financial Assets	76.60	0.48
(c) Other Current Assets	29.43	76.74
Total Current Assets	1,831.64	1,692.02
TOTAL ASSETS	3,237.82	3,154.14
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	30.59	30.59
(b) Other Equity	2,830.51	2,706.49
Total Equity	2,861.10	2,737.08
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	0.37	0.38
ii) Lease Liabilities	5.85	
(b) Provisions	8.83	9.42
(c) Deferred Tax Liabilities (Net)	137.45	146.07
Total Non-Current Liabilities	152.50	155.87
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Trade Payables		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	6.44	8.22
(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	154.78	200.05
(ii) Lease Liabilities	2.79	
(iii) Other Financial Liabilities	4.51	3.32
(b) Other Current Liabilities	27.74	22.46
(c) Provisions	6.64	5.82
(d) Current tax Liabilities (net)	21.32	21.32
Total Current Liabilities	224.22	261.19
Total Liabilities	376.72	417.06
TOTAL EQUITY AND LIABILITIES	3,237.82	3,154.14

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Statement of Unaudited Consolidated Financial Results for the quarter and six months ended 30 September, 2019

(Rs. In crore)

	Particulars	Quarter Ended			Six Months Ended		Year ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited *	Unaudited	Unaudited *	Audited
I	Revenue from Operations	715.76	807.74	713.97	1,523.50	1,505.15	3,077.79
II	Other Income	24.52	21.97	18.23	46.49	38.33	81.64
III	Total Income (I+II)	740.28	829.71	732.20	1,569.99	1,543.48	3,159.43
IV	Expenses						
	Cost of material consumed	485.88	545.88	496.56	1,031.76	1,097.64	2,292.09
	Purchase of stock-in-trade	15.17	12.35	8.44	27.52	20.80	45.88
	Changes in inventories of finished goods, stock-in-trade and work in progress	21.63	26.84	37.68	48.47	2.36	(73.03)
	Employee benefits expense	39.00	37.69	38.78	76.69	74.39	140.70
	Finance costs	0.23	0.22	0.32	0.45	0.62	0.92
	Depreciation and amortization expense	9.80	9.90	11.03	19.70	20.77	40.55
	Other expenses	57.08	78.98	46.67	136.06	94.34	202.48
	Total Expenses (IV)	628.79	711.86	639.48	1,340.65	1,310.92	2,649.59
V	Profit before share of net profit of associate and joint ventures and tax (III-IV)	111.49	117.85	92.72	229.34	232.56	509.84
VI	Share of net profit of an Associate and Joint Ventures	29.82	20.15	24.22	49.97	58.47	100.38
VII	Profit before tax (V+VI)	141.31	138.00	116.94	279.31	291.03	610.22
VIII	Tax expense (Refer Note 3)						
	(1) Current tax #	28.04	35.92	36.00	63.96	80.00	165.68
	(2) Deferred tax	(13.57)	5.13	9.14	(8.44)	21.98	37.07
IX	Profit for the period (VII-VIII)	126.84	96.95	71.80	223.79	189.05	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	(0.71)	-	(0.17)	(0.71)	(0.17)	(3.42)
	(ii) Fair value change in equity instruments	(1.22)	(14.39)	(9.98)	(15.61)	(7.23)	(19.83)
	(iii) Income tax relating to these items	0.18	-	-	0.18	(1.10)	(1.32)
	(iv) Share of Other Comprehensive Income/(Expense) of the associate and joint ventures	(0.15)	(0.51)	0.08	(0.66)	(0.24)	(1.03)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (X)	(1.90)	(14.90)	(10.07)	(16.80)	(8.74)	(25.60)
XI	Total Comprehensive Income for the period (IX+X)	124.94	82.05	61.73	206.99	180.31	381.87
	Profit for the period attributable to:						
	- Owners of the Company	126.84	96.95	71.80	223.79	189.05	407.47
	- Non-controlling interest	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period attributable to:						
	- Owners of the Company	(1.90)	(14.90)	(10.07)	(16.80)	(8.74)	(25.60)
	- Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	- Owners of the Company	124.94	82.05	61.73	206.99	180.31	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	30.59
XIII	Other Equity						2,706.49
XIV	Earnings per equity share (Face value Rs. 2 per share):						
	(1) Basic (In Rs.)/Share (not annualised for quarters)	8.29	6.34	4.69	14.63	12.36	26.64
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	8.29	6.34	4.69	14.63	12.36	26.64
	# Income tax expense includes prior year expenses	-	(1.59)	-	(1.59)	-	3.38

* Refer Note 6

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Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs. In crore)

Particulars	Quarter Ended			Six Months Ended		Year ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited *	Unaudited	Unaudited *	Audited
Segment Revenue						
A. Electrical cables	588.22	666.28	562.62	1,254.50	1,200.61	2,494.42
B. Communication cables	105.70	110.58	128.82	216.28	258.57	488.84
C. Copper rods	75.06	187.55	163.42	262.61	380.02	939.98
D. Others	16.18	24.34	18.04	40.52	36.17	71.01
Total segment revenue	785.16	988.75	872.90	1,773.91	1,875.37	3,994.25
Less : Inter segment revenue	(69.40)	(181.01)	(157.90)	(250.41)	(365.30)	(911.67)
Net segment revenue	715.76	807.74	715.00	1,523.50	1,510.07	3,082.58
Segment Results						
A. Electrical cables	84.14	111.16	61.90	195.30	166.34	381.43
B. Communication cables	7.82	9.37	16.90	17.19	37.40	66.01
C. Copper rods	1.16	1.45	0.83	2.61	1.80	9.68
D. Others	(0.18)	(5.48)	(3.46)	(5.66)	(4.92)	(12.01)
Total segment results	92.94	116.50	76.17	209.44	200.62	445.11
(Less) : Finance costs	(0.23)	(0.22)	(0.32)	(0.45)	(0.62)	(0.92)
Add /(Less) : unallocable income net of unallocable expenditure	18.78	1.57	16.87	20.35	32.56	65.65
Profit before share of net profit of associate and joint ventures and tax	111.49	117.85	92.72	229.34	232.56	509.84
Segment Assets						
A. Electrical cables	816.48	921.62	880.60	816.48	880.60	872.59
B. Communication cables	329.95	331.72	280.59	329.95	280.59	336.72
C. Copper rods	38.96	27.91	94.37	38.96	94.37	75.54
D. Others	27.11	27.17	31.48	27.11	31.48	31.33
Unallocable Assets	2,025.32	1,899.48	1,716.99	2,025.32	1,716.99	1,837.96
Total Assets	3,237.82	3,207.90	3,004.03	3,237.82	3,004.03	3,154.14
Segment Liabilities						
A. Electrical cables	187.90	182.56	182.74	187.90	182.74	155.90
B. Communication cables	13.26	11.53	64.03	13.26	64.03	75.99
C. Copper rods	2.54	2.44	2.80	2.54	2.80	6.81
D. Others	10.16	7.49	9.83	10.16	9.83	8.00
Unallocable Liabilities	162.86	184.75	209.11	162.86	209.11	170.36
Total Liabilities	376.72	388.77	468.51	376.72	468.51	417.06

Others segment mainly comprises of Trading of Electrical and Other goods

Particulars	Quarter Ended			Six Months Ended		Year ended
	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
	Unaudited	Unaudited	Unaudited *	Unaudited	Unaudited *	Audited
Revenue from operations	715.76	807.74	713.97	1,523.50	1,505.15	3,077.79
Add: Miscellaneous Income (Included in Other Income)	-	-	1.03	-	4.92	4.79
Total Segment revenue as reported above	715.76	807.74	715.00	1,523.50	1,510.07	3,082.58

* Refer Note 6

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 Unaudited Consolidated Cash Flow Information

(Rs. In crore)

Particulars	Period Ended	Period Ended
	30-Sep-2019	30-Sep-2018
	Unaudited	Unaudited *
A. Cash flows from operating activities		
Profit for the period before tax	279.31	291.03
Operating Profit before working capital changes	205.86	222.58
Net cash generated from operating activities	188.00	24.01
B. Net cash (used in) investing activities	(104.64)	(53.73)
C. Net cash (used in) financing activities	(83.38)	(0.87)
Net Increase /(Decrease) in cash and cash equivalents (A+B+C)	(0.02)	(30.59)
Cash and Cash Equivalents as at 1 April (Opening Balance)	46.38	76.87
Cash and Cash Equivalents as at 30 September (Closing Balance)	46.36	46.28

* Refer Note 6

Handwritten signatures and initials are present in the bottom left corner of the page.

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 13 November, 2019.
- 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 six months ended 30 September, 2019.
- 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 during the quarter and six months ended 30 September, 2019. The Company has also recognised provision for income tax for the quarter and six months ended 30 September, 2019 at the revised 'effective' annual tax rate.
- 4 The Statutory Auditors have carried out a limited review of the unaudited consolidated financial results for the quarter and six months ended 30 September, 2019.
- 5 The Board of Directors recommended dividend of Rs.4.5 per equity share for the year ended 31 March, 2019 in its meeting dated 29 May, 2019 which has been approved by the shareholders in the Annual General Meeting dated 18 September, 2019. Consequently, dividend of Rs. 68.82 Crore (excluding Dividend Distribution tax) has been paid to holders of fully paid equity shares during the current quarter ended 30 September, 2019.
- 6 The Company is submitting the consolidated financial results for the quarter and six months ended 30 September, 2019 for the first time 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 and six months ended 30 September, 2018 have been approved by the Company's Board of Directors but have not been subjected to limited review by the auditors.

Place : Pune
Date : 13 November 2019

By Order of the Board



Deepak K. Chhabria
Executive Chairman
DIN: 01403799



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
FINOLEX CABLES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **FINOLEX CABLES LIMITED** ("the Company"), for the quarter and six months ended 30 September, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The figures in the statement of unaudited cash flows for the corresponding six months ended 30 September, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.



**Deloitte
Haskins & Sells LLP**

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Rupen K. Bhatt
Partner
Membership No. 046930
UDIN: 19046930AAAAFF7092

Place: Pune
Date: 13 November 2019

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
FINOLEX CABLES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **FINOLEX CABLES LIMITED** ("the Company") and its share of the net profit after tax and total comprehensive income of its associate and joint ventures for the quarter and six months ended 30 September, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Attention is drawn to Note 6 to the Statement which states that the consolidated figures for the corresponding quarter and six months ended 30 September, 2018 and the statement of unaudited consolidated cash flow information for the corresponding six months ended 30 September, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following entities:

Company:

Finolex Cables Limited

Associate:

Finolex Industries Limited

Joint Ventures:

Finolex J-Power Systems Private Limited

Corning Finolex Optical Fibre Private Limited

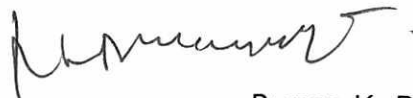
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. The consolidated unaudited financial results also includes the Company's share of profit after tax of Rs. 33.13 crore and Rs. 56.83 crore for the quarter and six months ended 30 September, 2019, respectively, and total comprehensive income of Rs. 32.98 crore and Rs. 56.17 crore for the quarter and six months ended 30 September, 2019, respectively, as considered in the Statement, in respect of one joint venture and one associate, whose interim financial information/ financial results have not been reviewed by us. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

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



Rupen K. Bhatt
Partner

Membership No. 046930

UDIN: 19046930AAAAFG4763

Place: Pune
Date: 13 November 2019

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FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, November 13th, 2019

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the second quarter of the financial year 2019-20.

Net Sales for the quarter ended September 30th 2019 were Rs 715.7 crores as against Rs 714.0 crores for the corresponding period of the previous year representing a flat growth in overall revenue.

Growth in Net Sales were affected by slowdown in automobile, industrial and communication sectors, with Optic Fibre Cables being affected the most (a contraction of more than 25%). Further commodity prices continued to fall in the quarter leading to lower realisations.

On volumes, Electrical Wires grew by a healthy 12%, while the agricultural applications grew by more than 25%. In the communication sector OFC volumes declined due to slowdown in Govt spending as evidenced by the financial difficulties currently being faced by BSNL/MTNL etc. It is expected that the recent announcement by the Govt to revive BSNL/MTNL will have a positive impact in the coming quarters. Non-governmental spending in fibre assets by telecom companies has also seen a substantial dip in the recent months, with the major telcos having to financially restructure themselves. The subdued level of activity is expected to continue for a few quarters more.

New businesses growth was subdued, contributing Rs 16 crores as against Rs 18 crores in the previous year. Volume showed improvement; however higher spends on advertisement and market development activities resulted in lower profitability. As volumes improve further, it is expected that profitability should improve as well.

Profit for the quarter, before taxes, was Rs.139.1 crores, as compared to Rs.132.9 crores in the previous year. Your Company has opted for following the recently announced lower tax rates and as a consequence Profit for the quarter, after taxes, improved to Rs.123.1 crores against Rs.92.9 crores in the previous year.

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ABOUT FCL

Finolex Cables Limited is India's largest and leading manufacturer of Electrical and Communication cables. Finolex offers a wide range of Electrical and Communication cables. Its wire and cable products are used in applications such as automobile, lighting, cable TV, telephone and computers to industrial applications touching every person in his daily life. Finolex has added Electrical Switches, LED based Lamps, Fans, low voltage MCBs and Water Heaters to its range of products.

FINANCIAL HIGHLIGHTS+

(Rs. in crores)

	Quarter Ended 30.09.19	Quarter Ended 30.09.18	Six months Ended 30.09.19	Six months Ended 30.09.18	Year Ended 31.03.2019
Revenue from Operations	715.8	714.0	1523.5	1505.2	3077.8
Other Income	64.7	58.4	86.7	78.5	121.8
Profit before Exceptional item, Interest, Depreciation and Tax	149.1	144.2	277.1	294.2	573.4
Deductions for:					
• Interest	0.2	0.3	0.5	0.6	0.9
• Depreciation	9.8	11.0	19.7	20.8	40.6
Profit before Taxation	139.1	132.9	256.9	272.8	531.9
Tax Expenses	(16.0)	(40.0)	(52.2)	(89.5)	(187.8)
Profit After Tax	123.1	92.9	204.7	183.3	344.1

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Shubhi
13/11/19