

FCL:SEC:STOCK-EXCH:18:404
14th November, 2018

BSE Limited
National Stock Exchange of India Ltd
Luxembourg Stock Exchange

Dear Sirs,

We refer to the prior intimations in this regard and to the meeting of the Board of Directors of the Company held today which concluded at 3.55 p.m.

We are now pleased to enclose the statement of standalone Unaudited Financial Results for the quarter/half year ended 30th September 2018 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. 27475963 Fax : (91) (020) 27472239 website : http://www.finolex.com
CIN : L31300MH1967PLC016531

Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30th September, 2018

Particulars	(Rs. In Crore)					
	Quarter ended			Six months ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	713.97	791.18	687.97	1,505.15	1,431.49	2,884.23
II Other Income	58.42	20.10	54.68	78.52	85.99	127.40
III Total Income (I+II)	772.39	811.28	742.65	1,583.67	1,517.48	3,011.63
IV Expenses						
Cost of material consumed	496.56	601.08	538.37	1,097.64	1,029.62	2,029.98
Purchase of stock-in-trade	8.44	12.36	6.00	20.80	16.15	36.11
Changes in inventories of finished goods, stock-in-trade and work in progress	37.68	(35.32)	(23.42)	2.36	(40.67)	(31.91)
Excise duty	-	-	(14.22)	-	55.35	69.11
Employee benefits expense	38.78	35.61	32.46	74.39	63.37	135.46
Finance cost	0.32	0.30	-	0.62	-	1.44
Depreciation and amortization expense	11.03	9.74	11.46	20.77	23.28	43.80
Other expenses	46.67	47.67	49.94	94.34	98.81	223.16
Total Expenses (IV)	639.48	671.44	600.59	1,310.92	1,245.91	2,507.15
V Profit before tax (III-IV)	132.91	139.84	142.06	272.75	271.57	504.48
VI Tax expenses						
(1) Current tax	36.00	44.00	42.29	80.00	68.00	131.66
(2) Deferred tax	4.00	5.50	0.10	9.50	2.00	14.62
VII Profit for the period (V-VI)	92.91	90.34	99.67	183.25	201.57	358.20
VIII Other Comprehensive Income						
(A) Items that will not be reclassified to profit or loss						
(i) Re-measurement gain/(loss) on defined benefit plans	(0.17)	-	0.36	(0.17)	-	(0.21)
(ii) Gain/(loss) on equity instruments through other comprehensive income, net	(9.98)	2.75	(4.34)	(7.23)	3.47	15.72
(iii) Income tax relating to these items	-	(1.10)	-	(1.10)	-	(2.04)
(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income	(10.15)	1.65	(3.98)	(8.50)	3.47	13.47
IX Total Comprehensive Income for the period (VII + VIII)	82.76	91.99	95.69	174.75	205.04	371.67
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						2,163.31
XII Earning per equity share(Face value Rs. 2 per share):						
(1)Basic (In Rs.)/Share (not annualised for quarters)	6.07	5.91	6.52	11.98	13.18	23.42
(2) Diluted (In Rs.)/Share (not annualised for quarters)	6.07	5.91	6.52	11.98	13.18	23.42

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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-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical cables	562.62	637.99	563.46	1,200.61	1,135.15	2,306.16
B. Communication cables	128.82	129.75	112.67	258.57	241.66	476.93
C. Copper rods	163.42	216.60	226.67	380.02	419.64	904.32
D. Others	18.04	18.13	14.09	36.17	29.20	59.91
Total segment revenue	872.90	1,002.47	916.89	1,875.37	1,825.65	3,747.32
Less : Inter segment revenue	(157.90)	(207.40)	(218.52)	(365.30)	(383.76)	(844.48)
Net segment revenue	715.00	795.07	698.37	1,510.07	1,441.89	2,902.84
Segment Results						
A. Electrical cables	61.90	104.44	73.80	166.34	156.04	376.13
B. Communication cables	16.90	20.50	16.54	37.40	29.86	46.72
C. Copper rods	0.83	0.97	5.71	1.80	10.57	9.65
D. Others	(3.46)	(1.46)	2.09	(4.92)	0.06	(10.01)
Total segment results	76.17	124.45	98.14	200.62	196.53	422.49
(Less) : Finance costs	(0.32)	(0.30)	-	(0.62)	-	(1.44)
Add : unallocable income net of unallocable expenditure	57.06	15.69	43.92	72.75	75.04	83.43
Profit before tax	132.91	139.84	142.06	272.75	271.57	504.48
Segment Assets						
A. Electrical cables	880.60	918.25	790.15	880.60	790.15	782.21
B. Communication cables	280.59	269.66	262.07	280.59	262.07	292.30
C. Copper rods	94.37	24.10	46.53	94.37	46.53	38.64
D. Others	31.48	30.85	59.14	31.48	59.14	29.26
Unallocable Assets	1,391.13	1,345.80	1,230.40	1,391.13	1,230.40	1,333.64
Total Assets	2,678.17	2,588.66	2,388.29	2,678.17	2,388.29	2,476.05
Segment Liabilities						
A. Electrical cables	182.74	190.13	179.15	182.74	179.15	199.47
B. Communication cables	64.03	36.55	60.95	64.03	60.95	24.76
C. Copper rods	2.80	2.22	9.05	2.80	9.05	5.82
D. Others	9.83	7.83	7.36	9.83	7.36	6.39
Unallocable Liabilities	123.87	66.04	104.52	123.87	104.52	45.71
Total Liabilities	383.27	302.77	361.03	383.27	361.03	282.15

Others segment mainly comprises of Trading of Electrical goods.

Reconciliation of Revenue

Particulars	Quarter Ended			Six months ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operation	713.97	791.18	687.97	1,505.15	1,431.49	2,884.23
Add: Miscellaneous Income (Included in Other Income)	1.03	3.89	10.40	4.92	10.40	18.61
Total Segment revenue as reported above	715.00	795.07	698.37	1,510.07	1,441.89	2,902.84

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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 14th November, 2018.
- 2 Consequent to introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed to GST. In accordance with Indian Accounting Standards as applicable and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST and VAT are not part of Revenue. Accordingly, the figures for the period upto 30th June, 2017 are not strictly relatable to those thereafter. Following additional information is being provided to facilitate such understanding :

(Rs. In Crore)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	31-Mar-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations (A)	713.97	791.18	687.97	1,505.15	1,431.49	2,884.23
Excise duty on Sale (B)	-	-	-	-	69.11	69.11
Revenue from operations excluding excise duty (A-B)	713.97	791.18	687.97	1,505.15	1,362.38	2,815.12

- 3 Effective 1st April, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. This did not have any significant impact on the financial results of the Company.
- 4 The Statutory Auditors have carried out a limited review of the standalone unaudited financial results for the quarter and six months ended 30th September, 2018.

By Order of the Board



Deepak K.Chhabria
Executive Chairman
DIN: 01403799

Place : Pune
Date : 14th November 2018



Finolex Cables Limited

Registered Office : 26/27, Mumbai-Pune Road, Pimpri, Pune 411018 (India)
 Tel. 27475963 Fax : (91) (020) 27472239 Website : <http://www.finolex.com>
 CIN : L31300MH1967PLC016531

Statement of Unaudited results of Finolex Cables Limited for the quarter and six months ended 30th September 2018
 Prepared in compliance with the Indian Accounting Standards (Ind AS)

(Rs. In Crore)

	Particulars	Standalone		
		Quarter ended		Six months ended
		30-Sep-18	30-Sep-17	30-Sep-18
		Unaudited	Audited	Unaudited
1	Total Income from Operations	772.39	742.65	1,583.67
2	Net Profit before Tax	132.91	142.06	272.75
3	Net Profit after Tax	92.91	99.67	183.25
4	Total Comprehensive Income	82.76	95.69	174.75
5	Paid up equity share capital (face value Rs. 2/-each)	30.59	30.59	30.59
6	Earnings per share (of Rs. 2/- each) (Not annualised)			
	(a) Basic (in Rs)/ Share not annualised	6.07	6.52	11.98
	(b) Diluted (in Rs)/ Share not annualised	6.07	6.52	11.98

Notes:

1 The above is an extract of the detailed format for quarter ended financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the standalone financial results for the quarter ended 30th Sept, 2018 are available on the Stock Exchange websites www.nseindia.com & www.bseindia.com and under the Investor Relations section of our website at <http://www.finolex.com>.

By Order of the Board
sd/-

Place : Pune
Date : 14th November 2018

Deepak K.Chhabria
Executive Chairman
DIN: 01403799

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Standalone Statement of Assets and Liabilities

(Rs. In Crore)

Particulars	As at	As at
	30-Sep-2018	31-March-2018
	Unaudited	Audited
I ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant and Equipment	405.76	408.00
(b) Capital Work-in-Progress	9.63	5.20
(c) Intangible Assets	0.85	0.99
(d) Financial Assets		
i) Investment in Associate and Joint Ventures	217.16	204.91
ii) Other Investments	307.36	308.93
iii) Loans	3.78	3.75
iv) Others	0.29	0.66
(e) Non-Current Tax Assets (net)	6.30	12.24
(f) Other Non-Current Assets	22.92	21.49
Total Non-Current Assets	974.05	966.17
CURRENT ASSETS		
(a) Inventories	553.28	499.06
(b) Financial Assets		
i) Investments	682.00	700.98
ii) Trade Receivables	195.60	174.92
iii) Cash and Cash Equivalents	46.28	76.87
iv) Other bank balances	87.95	26.74
v) Others	43.79	2.34
(c) Other Current Assets	95.22	28.97
Total Current Assets	1,704.12	1,509.88
TOTAL ASSETS	2,678.17	2,476.05
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	30.59	30.59
(b) Other Equity	2,264.31	2,163.31
Total Equity	2,294.90	2,193.90
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	0.42	0.55
(b) Provisions	7.41	6.97
(c) Deferred Tax Liabilities (Net)	45.53	34.93
(d) Other Non-current Liabilities	0.45	-
Total Non Current Liabilities	53.81	42.45
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Trade Payables		
(a) Total Outstanding Dues of Micro, Small & Medium Enterprises	8.71	11.98
(b) Total Outstanding Dues of Creditors other than Micro, Small & Medium Enterprises	189.65	165.47
(ii) Other Financial Liabilities	64.18	3.03
(b) Other Current Liabilities	35.56	20.75
(c) Provisions	29.37	30.47
(d) Current tax Liabilities (net)	1.99	8.00
Total Current Liabilities	329.46	239.70
Total Liabilities	383.27	282.15
TOTAL EQUITY AND LIABILITIES	2,678.17	2,476.05

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

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **FINOLEX CABLES LIMITED** ("the Company"), for the quarter and six months ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

R. K. Banga

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

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, November 14th, 2018

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

Net Sales for the quarter ended September 30th 2018 were Rs 714.0 crores as against Rs 688.0 crores for the corresponding period in year 2017-18 representing a 4% improvement in value terms.

Revenue for the quarter was adversely affected partly due to the transport disruptions during July which disrupted operations at the Roorkee facility, and partly in August/September due to the unprecedented floods in Kerala which is an important market for the Company's products. Both these events contributed to a very marginal volume growth in the Electrical Cables segment. There was a healthy volume growth in the Communication Cable segment, led primarily by a 25%+ growth in Optical Fiber Cables. As in the previous quarter ongoing government programs to improve connectivity with broadband and related technologies, will continue to sustain this momentum.

New businesses contributed Rs 18.1 crores as against Rs 14.1 crores in the previous year. While volume showed improvement compared to the previous year, higher growth and better profitability is expected in the coming quarters.

Profit for the quarter, before taxes, was Rs.132.9 crores, as compared to Rs.142.1 crores in the previous year. Margins on the Electrical Cables segment were impacted due to commodity price variations as well as the reasons mentioned above.

Profit for the quarter, after taxes, was Rs.92.9 crores as against Rs 99.7 crores in the previous year – the lower amount partly the result of tax exemptions to the Roorkee facility expiring at the end of the previous fiscal.

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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, Compact Fluorescent Lamps (CFL) and LED based Lamps, Fans, low voltage MCBs and Water Heaters to its range of products.

FINANCIAL HIGHLIGHTS+

(Rs. in crores)

	Quarter Ended 30.09.18	Quarter Ended 30.09.17	Half year Ended 30.09.18	Half year Ended 30.09.17	Year ended 31.03.2018
Revenue from Operations	714.0	688.0	1505.2	1431.5	2884.2
Other Income	58.4	54.7	78.5	86.0	127.4
Profit before Exceptional item, Interest, Depreciation and Tax	144.2	153.6	294.2	294.9	549.7
Deductions for:					
• Interest	0.3	0.0	0.6	0.0	1.4
• Depreciation	11.0	11.5	20.8	23.3	43.8
Profit before Taxation	132.9	142.1	272.8	271.6	504.5
Tax Expenses	(40.0)	(42.4)	(89.5)	(70.0)	(146.3)
Profit After Tax	92.9	99.7	183.3	201.6	358.2

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14/11/18