

FCL:SEC:SE:20:139  
14th August, 2020

BSE Limited  
National Stock Exchange of India Ltd  
Luxembourg Stock Exchange

Dear Sirs,

Re: Meeting of the Board held on 14th August, 2020

In continuation of our earlier letter dated 5th August, 2020, we would inform you that the meeting of the Board of Directors held today i.e. 14th August, 2020 was commenced at 11.30 a.m. and concluded at 3.10 p.m.

We are pleased to enclose herewith the Statement of Standalone and Consolidated Unaudited Financial Results for the quarter/period ended 30th June, 2020 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.

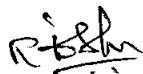
We have taken necessary steps to publish these financial results in the Newspapers as well as to place the same on the website of the Company i.e. [www.finolex.com](http://www.finolex.com) as per the provisions of the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015.

Kindly arrange to take on record the aforesaid and the other matters, *inter alia*, considered by the Board at the above meeting as set out in the Notes to the said Results and 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 Standalone & Consolidated financial results of Finolex Cables Limited for the Quarter ended 30 June, 2020 Prepared in compliance with the Indian Accounting Standards (Ind AS)

Particulars	Standalone						Consolidated					
	Quarter ended			Year Ended			Quarter ended			Year Ended		
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20	31-Mar-19	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20	30-Jun-19	31-Mar-20	31-Mar-20
	Unaudited			Audited			Unaudited			Audited		
1 Total Income from Operations	399.60	710.13	829.71	3,049.19	3,049.19	399.60	669.93	829.71	669.93	829.71	2,968.80	
2 Net Profit before Tax	46.83	135.50	117.85	501.33	501.33	60.91	96.91	138.00	96.91	138.00	512.05	
3 Net Profit after Tax	34.98	117.16	81.57	402.48	402.48	44.49	64.49	96.95	64.49	96.95	391.00	
4 Total Comprehensive Income	42.87	84.47	67.18	361.93	361.93	52.17	31.66	82.05	31.66	82.05	349.60	
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	30.59	
6 Earnings per share (of Rs. 2/- each) (Not annualised)	2.29	7.66	5.33	26.32	26.32	2.91	4.22	6.34	4.22	6.34	25.57	
(a) Basic (in Rs)/ Share (not annualised for quarters)	2.29	7.66	5.33	26.32	26.32	2.91	4.22	6.34	4.22	6.34	25.57	
(b) Diluted (in Rs)/ Share (not annualised for quarters)	2.29	7.66	5.33	26.32	26.32	2.91	4.22	6.34	4.22	6.34	25.57	

**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 ended 30 June, 2020 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>.

Place : Pune

Date : 14 August 2020

By Order of the Board



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 Standalone Financial Results for the Quarter ended 30 June, 2020

(Rs. in Crore)

	Particulars	Quarter Ended			Year Ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Refer Note 2	Unaudited	Audited
I	Revenue from Operations	377.12	651.44	807.74	2,877.30
II	Other Income	22.48	58.69	21.97	171.89
III	<b>Total Income (I+II)</b>	<b>399.60</b>	<b>710.13</b>	<b>829.71</b>	<b>3,049.19</b>
IV	<b>Expenses</b>				
	Cost of material consumed	160.56	519.74	545.88	2,026.15
	Purchase of stock-in-trade	4.98	18.08	12.35	57.17
	Changes in inventories of finished goods, stock-in-trade and work in progress	117.91	(76.55)	26.84	0.03
	Employee benefits expense	33.96	35.96	37.69	149.53
	Finance costs	0.17	0.73	0.22	1.55
	Depreciation and amortization expense	10.02	9.57	9.90	38.91
	Other expenses	25.17	67.10	78.98	274.52
	<b>Total Expenses (IV)</b>	<b>352.77</b>	<b>574.63</b>	<b>711.86</b>	<b>2,547.86</b>
V	<b>Profit before tax (III-IV)</b>	<b>46.83</b>	<b>135.50</b>	<b>117.85</b>	<b>501.33</b>
VI	Tax expense				
	(1) Current tax	13.00	34.35	35.92	123.24
	(2) Deferred tax charge/(credit)	(1.15)	(16.01)	0.36	(24.39)
VII	<b>Profit for the period (V-VI)</b>	<b>34.98</b>	<b>117.16</b>	<b>81.57</b>	<b>402.48</b>
VIII	<b>Other Comprehensive Income / (Expense )</b>				
	(A) Items that will not be reclassified to profit or loss				
	(i) Re-measurement gain/ (loss) on defined benefit plans	-	(2.89)	-	(3.60)
	(ii) Fair value change in equity instruments	7.89	(27.51)	(14.39)	(34.84)
	(iii) Income tax relating to these items	-	(2.29)	-	(2.11)
	(B) Items that will be reclassified to profit or loss	-	-	-	-
	<b>Other Comprehensive Income / (Expense ) for the period (VIII)</b>	<b>7.89</b>	<b>(32.69)</b>	<b>(14.39)</b>	<b>(40.55)</b>
IX	<b>Total Comprehensive Income for the period (VII + VIII)</b>	<b>42.87</b>	<b>84.47</b>	<b>67.18</b>	<b>361.93</b>
X	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59
XI	Other Equity				2,688.04
XII	Earnings per equity share(Face value Rs. 2 per share):				
	(1) Basic (In Rs.)/Share (not annualised for quarters)	2.29	7.66	5.33	26.32
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	2.29	7.66	5.33	26.32

*[Handwritten signature]*

Standalone Segment wise Revenue, Results, Assets and Liabilities.

(Rs. in Crore)

Particulars	Quarter ended			Year ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	Unaudited	Refer Note 2	Unaudited	Audited
<b>Segment Revenue</b>				
A. Electrical cables	331.69	522.56	666.28	2,361.11
B. Communication cables	27.28	102.72	110.58	408.94
C. Copper rods	57.91	240.71	187.55	558.83
D. Others	16.38	22.67	24.34	88.15
<b>Total segment revenue</b>	<b>433.26</b>	<b>888.66</b>	<b>988.75</b>	<b>3,417.03</b>
Less : Inter segment revenue	(56.14)	(237.22)	(181.01)	(539.73)
<b>Net segment revenue</b>	<b>377.12</b>	<b>651.44</b>	<b>807.74</b>	<b>2,877.30</b>
<b>Segment Results</b>				
A. Electrical cables	26.07	88.84	111.16	377.57
B. Communication cables	(0.10)	5.08	9.37	25.93
C. Copper rods	0.17	2.48	1.45	3.43
D. Others	0.67	(0.99)	(5.48)	(6.84)
<b>Total segment results</b>	<b>26.81</b>	<b>95.41</b>	<b>116.50</b>	<b>400.09</b>
(Less) : Finance costs	(0.17)	(0.73)	(0.22)	(1.55)
Add /(Less) : unallocable income net of unallocable expenditure	20.19	40.82	1.57	102.79
<b>Profit before tax</b>	<b>46.83</b>	<b>135.50</b>	<b>117.85</b>	<b>501.33</b>
<b>Segment Assets</b>				
A. Electrical cables	707.21	879.31	921.62	879.31
B. Communication cables	252.53	319.20	331.72	319.20
C. Copper rods	10.67	20.03	27.91	20.03
D. Others	55.92	58.06	27.17	58.06
Unallocable Assets	2,008.84	1,735.19	1,494.70	1,735.19
<b>Total Assets</b>	<b>3,035.17</b>	<b>3,011.79</b>	<b>2,803.12</b>	<b>3,011.79</b>
<b>Segment Liabilities</b>				
A. Electrical cables	168.61	169.92	182.56	169.92
B. Communication cables	9.65	17.61	11.53	17.61
C. Copper rods	13.86	13.95	2.44	13.95
D. Others	1.57	11.90	7.49	11.90
Unallocable Liabilities	79.98	79.78	92.25	79.78
<b>Total Liabilities</b>	<b>273.67</b>	<b>293.16</b>	<b>296.27</b>	<b>293.16</b>

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

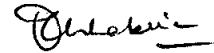
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**Notes:**

- 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 14 August, 2020.
- 2 Figures for the quarter ended 31 March, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the quarter ended 31 December, 2019, which were subjected to limited review by the statutory auditors.
- 3 The Company's operations and financial results for the quarter have been adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed in line with the directives of the Government. This was done with requisite precautions ensuring safety of employees. However, despite resumption of operation, there were disruptions due to limited availability of work force, containment zones and curfew restrictions coming up from time to time. The results for the quarter are therefore not comparable with those for the previous periods.  
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 results has used internal and external sources of information. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects to recover the carrying amounts of these assets. The Company will continue to closely monitor any material changes to future economic conditions.
- 4 The Statutory Auditors have carried out a limited review of the unaudited standalone financial results for the quarter ended 30 June, 2020.

Place : Pune  
Date : 14 August 2020

By Order of the Board



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 Financial Results for the Quarter ended 30 June, 2020**

(Rs. in Crore)

	Particulars	Quarter Ended			Year Ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Refer note 2	Unaudited	Audited
I	Revenue from Operations	377.12	651.44	807.74	2,877.30
II	Other Income	22.48	18.49	21.97	91.50
III	<b>Total Income (I+II)</b>	<b>399.60</b>	<b>669.93</b>	<b>829.71</b>	<b>2,968.80</b>
IV	<b>Expenses</b>				
	Cost of material consumed	160.56	519.74	545.88	2,026.15
	Purchase of stock-in-trade	4.98	18.08	12.35	57.17
	Changes in inventories of finished goods, stock-in-trade and work in progress	117.91	(76.55)	26.84	0.03
	Employee benefits expense	33.96	35.96	37.69	149.53
	Finance costs	0.17	0.73	0.22	1.55
	Depreciation and amortization expense	10.02	9.57	9.90	38.91
	Other expenses	25.17	73.68	78.98	261.00
	<b>Total Expenses (IV)</b>	<b>352.77</b>	<b>581.21</b>	<b>711.86</b>	<b>2,534.34</b>
V	<b>Profit before share of net profit of associate and joint ventures and tax (III-IV)</b>	<b>46.83</b>	<b>88.72</b>	<b>117.85</b>	<b>434.46</b>
VI	Share of net profit of an Associate and Joint Ventures	14.08	8.19	20.15	77.59
VII	<b>Profit before tax (V+VI)</b>	<b>60.91</b>	<b>96.91</b>	<b>138.00</b>	<b>512.05</b>
VIII	<b>Tax expense</b>				
	(1) Current tax	13.00	34.35	35.92	123.24
	(2) Deferred tax	3.42	(1.93)	5.13	(2.19)
IX	<b>Profit for the period (VII-VIII)</b>	<b>44.49</b>	<b>64.49</b>	<b>96.95</b>	<b>391.00</b>
X	<b>Other Comprehensive Income / (Expense) (OCI)</b>				
	(A) Items that will not be reclassified to profit or loss				
	(i) Re-measurement gain/ (loss) on defined benefit plans	-	(2.89)	-	(3.60)
	(ii) Fair value change in equity instruments	7.89	(27.51)	(14.39)	(34.84)
	(iii) Income tax relating to these items	-	(2.29)	-	(2.11)
	(iv) Share of Other Comprehensive Income/(Expense) of the associate and joint ventures	(0.21)	(0.14)	(0.51)	(0.85)
	(B) Items that will be reclassified to profit or loss	-	-	-	-
	<b>Other Comprehensive Income / (Expense) for the period (X)</b>	<b>7.68</b>	<b>(32.83)</b>	<b>(14.90)</b>	<b>(41.40)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>52.17</b>	<b>31.66</b>	<b>82.05</b>	<b>349.60</b>
	<b>Profit for the period attributable to:</b>				
	- Owners of the Company	44.49	64.49	96.95	391.00
	- Non-controlling interest	-	-	-	-
	<b>Other Comprehensive Income / (Expense) for the period attributable to:</b>				
	- Owners of the Company	7.68	(32.83)	(14.90)	(41.40)
	- Non-controlling interest	-	-	-	-
	<b>Total Comprehensive Income for the period attributable to:</b>				
	- Owners of the Company	52.17	31.66	82.05	349.60
	- Non-controlling interest	-	-	-	-
XII	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59
XIII	Other Equity				2,973.12
XIV	<b>Earnings per equity share (Face value Rs. 2 per share):</b>				
	(1) Basic (In Rs.)/Share (not annualised for quarters)	2.91	4.22	6.34	25.57
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	2.91	4.22	6.34	25.57

*[Handwritten signatures and initials]*

**Consolidated Segment wise Revenue, Results, Assets and Liabilities**

(Rs. in Crore)

Particulars	Quarter Ended			Year ended
	30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
	Unaudited	Refer note 2	Unaudited	Audited
<b>Segment Revenue</b>				
A. Electrical cables	331.69	522.56	666.28	2,361.11
B. Communication cables	27.28	102.72	110.58	408.94
C. Copper rods	57.91	240.71	187.55	558.83
D. Others	16.38	22.67	24.34	88.15
<b>Total segment revenue</b>	<b>433.26</b>	<b>888.66</b>	<b>988.75</b>	<b>3,417.03</b>
Less : Inter segment revenue	(56.14)	(237.22)	(181.01)	(539.73)
<b>Net segment revenue</b>	<b>377.12</b>	<b>651.44</b>	<b>807.74</b>	<b>2,877.30</b>
<b>Segment Results</b>				
A. Electrical cables	26.07	88.84	111.16	377.57
B. Communication cables	(0.10)	5.08	9.37	25.93
C. Copper rods	0.17	2.48	1.45	3.43
D. Others	0.67	(0.99)	(5.48)	(6.84)
<b>Total segment results</b>	<b>26.81</b>	<b>95.41</b>	<b>116.50</b>	<b>400.09</b>
(Less) : Finance costs	(0.17)	(0.73)	(0.22)	(1.55)
Add /(Less) : unallocable income net of unallocable expenditure	20.19	(5.96)	1.57	35.92
<b>Profit before share of net profit of associate and joint ventures and tax</b>	<b>46.83</b>	<b>88.72</b>	<b>117.85</b>	<b>434.46</b>
<b>Segment Assets</b>				
A. Electrical cables	707.21	879.31	921.62	879.31
B. Communication cables	252.53	319.20	331.72	319.20
C. Copper rods	10.67	20.03	27.91	20.03
D. Others	55.92	58.06	27.17	58.06
Unallocable Assets	2,417.72	2,130.20	1,899.48	2,130.20
<b>Total Assets</b>	<b>3,444.05</b>	<b>3,406.80</b>	<b>3,207.90</b>	<b>3,406.80</b>
<b>Segment Liabilities</b>				
A. Electrical cables	168.61	169.92	182.56	169.92
B. Communication cables	9.65	17.61	11.53	17.61
C. Copper rods	13.86	13.95	2.44	13.95
D. Others	1.57	11.90	7.49	11.90
Unallocable Liabilities	194.48	189.71	184.75	189.71
<b>Total Liabilities</b>	<b>388.17</b>	<b>403.09</b>	<b>388.77</b>	<b>403.09</b>

Others segment mainly comprises of Trading of Electrical and Other goods

**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 14 August, 2020.
- 2 Figures for the quarter ended 31 March, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the quarter ended 31 December, 2019, which were subjected to limited review by the statutory auditors.
- 3 The Company's operations and financial results for the quarter have been adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed in line with the directives of the Government. This was done with requisite precautions ensuring safety of employees. However, despite resumption of operation, there were disruptions due to limited availability of work force, containment zones and curfew restrictions coming up from time to time. The results for the quarter are therefore not comparable with those for the previous periods.  
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 results has used internal and external sources of information. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects to recover the carrying amounts of these assets. The Company will continue to closely monitor any material changes to future economic conditions.
- 4 The Statutory Auditors have carried out a limited review of the unaudited consolidated financial results for the quarter ended 30 June, 2020.

Place : Pune  
Date : 14 August 2020



By Order of the Board



Deepak K. Chhabria  
Executive Chairman

DIN: 01403799



# Deloitte Haskins & Sells LLP

Chartered Accountants  
Indiabulls Finance Centre  
Tower 3, 27<sup>th</sup>-32<sup>nd</sup> Floor  
Senapati Bapat Marg,  
Elphinstone Road (West)  
Mumbai – 400 013  
Maharashtra, India

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

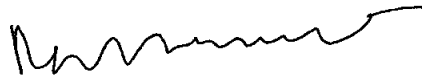
### TO THE BOARD OF DIRECTORS OF FINOLEX CABLES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **FINOLEX CABLES LIMITED** ("the Company"), for the quarter ended 30 June, 2020 ("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.

**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: 20046930AAAES9600

Place: Mumbai  
Date: 14 August, 2020

# Deloitte Haskins & Sells LLP

Chartered Accountants  
Indiabulls Finance Centre  
Tower 3, 27<sup>th</sup>-32<sup>nd</sup> Floor  
Senapati Bapat Marg,  
Elphinstone Road (West)  
Mumbai – 400 013  
Maharashtra, India

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Fax: +91 22 6185 4001

## 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 ended 30 June, 2020 ("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.

**Deloitte  
Haskins & Sells LLP**

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.
6. The consolidated unaudited financial results also includes the Company's share of profit after tax of Rs. 18.37 crore for the quarter ended 30 June, 2020 and total comprehensive income of Rs. 18.16 crore for the quarter ended 30 June, 2020, 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 these 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 this matter.

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



**Rupen K. Bhatt**  
Partner  
Membership No. 046930  
UDIN: 20046930AAAET4761

Place: Mumbai  
Date: 14 August, 2020

**FINOLEX CABLES LIMITED**

**PRESS RELEASE**

**FINOLEX CABLES LTD RESULTS**

**Pune, August 14th, 2020**

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the first quarter of the financial year 2020-21.

The results for the quarter ended 30<sup>th</sup> June 2020, have to be read in the light of unprecedented slowdown globally following the Corona Virus outbreak earlier this year. The National Lockdown from 22<sup>nd</sup> March 2020 thru late May 2020 impacted operations substantially. Manufacturing operations started gradually after lockdown norms were partially relaxed in May. Similarly, sales operations across the country were affected in the first two months of the quarter, while some semblance of normalcy returned in June. While backend operations were enabled thru Work From Home practices, manufacturing, physical movement of products and supplies were severely hampered.

As a consequence, Net Sales for the quarter ended June 30<sup>th</sup> 2020 were Rs 377.1crores as against Rs 807.72 crores for the corresponding period of the previous year representing a 53% decline in value terms.

Across product lines, volumes also declined by similar levels.

The focus, during the quarter was on cost containment and reduction. Several measures were taken up for implementation during the quarter to reduce and contain costs and those would bring long term sustainable improvements to profitability. Measures range from productivity improvements, automation and elimination of certain costs.

Profit for the quarter, after taxes, was Rs.35.0 crores, as compared to Rs.81.6 crores 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. 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 30.06.20	Quarter Ended 30.06.19
Revenue from Operations	377.1	807.7
Other Income	22.5	21.9
Profit before Exceptional item, Interest, Depreciation and Tax	127.9	127.9
Deductions for:		
• Interest	0.2	0.2
• Depreciation	10.0	9.9
Profit before Taxation	46.8	117.8
Tax Expenses	(11.8)	(36.2)
Profit After Tax	35.0	81.6

R. *Ohlabej*  
14/8/2020