



FCL:SEC:STOCK-EXCH:17:246
14th February 2017

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sirs,

We refer to the meeting of the Board of Directors of the Company held today.

We are pleased to enclose herewith the Statement of standalone Unaudited Financial Results (Provisional) for the quarter/nine months period ended 31st December 2016 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 Listing Regulations.

Kindly 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. 27475963 Fax : (91) (020) 27472239 Internet : <http://www.finolex.com>
CIN : L31300MH1967PLC016531

Extract of Standalone financial results of Finolex Cables Limited for the quarter ended 31st Dec 2016.
Prepared in compliance with the Indian Accounting Standards (Ind AS)

Particulars	Rs in million		
	Quarter ended	Nine Months Period ended	Quarter ended
	31.12.2016	31.12.2016	31.12.2015
1 Net Sales	6689.4	18723.2	6087.0
2 Net Profit before Tax	839.1	3170.8	697.7
3 Net Profit after Tax	684.3	2404.2	496.7
4 Total Comprehensive Income	594.2	2567.9	347.2
5 Paid up equity share capital (face value Rs. 2/-each, fully paid)	305.9	305.9	305.9
6 Earning per share (of Rs. 2/-each)			
Basic	4.5	15.7	3.2
Diluted	4.5	15.7	3.2

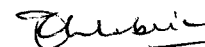
* There was no exceptional item during the quarter and nine months period ended 31 December, 2016

Notes:

- 1 The above is an extract of the detailed format for Quarterly 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 and nine months period ended 31st Dec 2016 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>.
- 2 The unaudited financial statements for the quarter and nine months period ended 31st Dec 2016, have been taken on record by the Board of Directors at its meeting held on 14th Feb 2017. The statutory auditors have expressed an unqualified opinion based on limited review.
- 3 The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2016 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 Reconciliation between financial results previously reported (referred to as 'Indian GAAP') and Ind AS for the current quarter presented are as under

	Quarter ended
	31.12.2015
Net profit as per Indian GAAP	527.3
Add/Less: Actuarial (loss)/Gain on Employee defined benefit plans recognised in "Other Comprehensive Income"	0.0
Add: Increase / (Decrease) in fair value of financial assets	(30.6)
Net profit/loss as per Ind AS	496.7
Other comprehensive income, net of income tax:	
Actuarial Gain / (Loss) on employee defined plans	(0.0)
Add: Increase / (Decrease) in fair value of investments	(149.5)
Total other comprehensive income, net of income tax	(149.5)
Total comprehensive income for the period	347.2

By order of the Board



Place : Pune
Date : 14th Feb'17

Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Finolex Cables Limited

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Statement of Unaudited Standalone Financial Results for the Quarter ended 31st Dec 2016

Rs in million

Particulars	Unaudited Results for the Quarter ended			Unaudited Period to Date	
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15
1.a Net Sales from Operations	6689.4	6103.1	6087.0	18723.2	18511.7
1.b Other Operating Income	64.1	39.2	38.8	138.2	116.3
1 Total Income from Operations (Net) (1.a + 1.b)	6753.5	6142.3	6125.8	18861.4	18628.0
2 Expenses [sum of (a) to (g)]	6071.0	5263.1	5508.1	16513.2	16789.1
a) Cost of material consumed	5026.7	4665.9	4572.7	14852.4	14738.1
b) Purchase of stock in trade	137.3	75.0	96.7	250.8	206.1
c) Changes in inventories of finished goods, work in progress & stock in trade	-11.5	-369.5	19.9	-1256.8	-601.4
d) Employee benefits expenses	268.4	319.3	261.3	868.8	774.7
e) Depreciation & amortisation expenses	119.0	118.5	133.5	355.2	396.7
f) Advertising & Promotions	43.0	7.7	26.7	88.4	94.6
g) Other expenses	488.1	446.1	397.3	1354.4	1180.3
3 Profit from operations before other income , finance costs & exceptional items (1-2)	682.5	879.2	617.7	2348.2	1838.9
4 Other income	169.1	552.3	98.8	860.0	460.9
5 Profit from ordinary activities before finance costs & exceptional items (3+4)	851.6	1431.4	716.5	3208.2	2299.8
6 Finance costs	12.5	12.5	18.8	37.4	75.8
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	839.1	1418.9	697.7	3170.8	2224.0
8 Profit from ordinary activities before Tax	839.1	1418.9	697.7	3170.8	2224.0
9 Tax expenses	154.8	371.0	201.0	766.6	601.1
10 Net Profit from ordinary activities after Tax (8-9)	684.3	1048.0	496.7	2404.2	1622.9
11 Exceptional items	-	-	-	-	-
12 Net profit for the period (10+11)	684.3	1048.0	496.7	2404.2	1622.9
13 Other Comprehensive income net of tax(loss)/gain	-90.1	229.4	-149.5	163.7	-35.0
14 Total Comprehensive income for the period	594.2	1277.3	347.2	2567.9	1587.9
15 Paid up equity share Capital (face value Rs. 2 per share)	305.9	305.9	305.9	305.9	305.9
16 Reserve excluding Revaluation Reserve as per Balance sheet					
17 (i) Earning per share (EPS of Rs. 2/- per each) (not annualised) :					
a) Basic - Rs.	4.5	6.9	3.2	15.7	10.6
b) Dliuted - Rs.	4.5	6.9	3.2	15.7	10.6

Segment wise Revenue ,Results, Assets, Liabilities and Capital Employed						Rs in million
Particulars	Unaudited Results for the Quarter ended			Unaudited Period to Date		
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	
Segment Revenue (sales & other operating income)						
A. Electrical Cables	5,596.7	5,164.1	5,320.3	15,739.1	15,382.9	
B. Communication Cables	1,029.3	726.5	716.8	2,632.8	2,576.9	
C. Copper Rods	1,426.8	1,260.0	1,347.7	3,404.4	4,368.3	
D. Others	92.7	97.5	70.4	255.2	251.4	
Total segment Revenue	8,145.5	7,248.1	7,455.2	22,031.5	22,579.5	
Less : Inter Segment Revenue	1,392.0	1,105.8	1,329.4	3,170.0	3,951.5	
Net segment Revenue	6,753.5	6,142.3	6,125.8	18,861.4	18,628.0	
Segment Results (Profit before tax interest from ordinary activities)						
A. Electrical Cables	798.5	892.9	920.4	2,562.8	2,297.2	
B. Communication Cables	31.0	32.2	29.7	179.9	146.4	
C. Copper Rods	-11.0	59.7	-183.1	47.6	-152.6	
D. Others	-8.4	-23.3	-23.8	-36.6	-47.2	
Total segment Results	810.1	961.5	743.2	2,753.7	2,243.8	
Less : Finance Costs	12.5	12.1	18.8	37.4	75.8	
(income)/Loss net of unallocable expenditure	-41.4	-469.6	26.7	-454.5	-56.0	
Total profit before Tax from Ordinary activities	839.0	1,418.9	697.7	3,170.8	2,224.0	
Segment Assets						
A. Electrical Cables	9,128.5	9,348.9	9,335.8	9,128.5	9,335.8	
B. Communication Cables	2,363.5	2,019.0	2,559.4	2,363.5	2,559.4	
C. Copper Rods	218.5	344.1	308.5	218.5	308.5	
D. Others	281.9	153.2	286.3	281.9	286.3	
Unallocable Corporate Assets	8,826.7	8,332.8	5,642.5	8,826.7	5,642.5	
Total segment Assets	20,819.1	20,198.2	18,132.5	20,819.1	18,132.5	
Segment Liabilities						
A. Electrical Cables	2,162.6	2,227.4	2,248.6	2,162.6	2,248.6	
B. Communication Cables	316.2	318.5	345.6	316.2	345.6	
C. Copper Rods	77.8	77.6	103.9	77.8	103.9	
D. Others	35.1	35.7	36.7	35.1	36.7	
Unallocable Corporate Liabilities	435.6	390.4	565.7	435.6	565.7	
Total segment Liabilities	3,027.3	3,049.6	3,300.5	3,027.3	3,300.5	
Capital Employed (Segment assets less Segment Liabilities)						
A. Electrical Cables	6,965.9	7,121.5	7,087.2	6,965.9	7,087.2	
B. Communication Cables	2,047.3	1,700.5	2,213.8	2,047.3	2,213.8	
C. Copper Rods	140.7	266.6	204.6	140.7	204.6	
D. Others	246.8	117.6	249.6	246.8	249.6	
Unallocable Capital Employed -Corporate	8,391.1	7,942.4	5,076.8	8,391.1	5,076.8	
Total Capital Employed	17,791.8	17,148.7	14,832.0	17,791.8	14,832.0	

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- 1 The Financial results of the Company have been prepared in accordance with Indian Accounting Standards(Ind As) prescribed under section 133 of Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations,2015 and SEBI circular dated 5th July 2016. The Company has prepared reconciliation of Net Profit for the quarter and nine months period ended 31st December 2015 for standalone financials under the previously applicable Indian Generally Accepted Accounting Principles(IGAAP) with the total Comprehensive Income as reported in these financial results under Ind-As
- 2 Securities Exchange Boards of India(SEBI) has issued a clarification that "Income from Operations" may be disclosed inclusive of excise duty instead of net of excise duty as specified in the Companies Act,2013. In line with above, Company has published sales from operations gross of excise duty.
- 3 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 th June 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July 2016,Ind AS and Schedule III to the Companies Act,2013 applicable to the companies that are required to comply with Ind AS.
- 4 The Ind AS compliant financial results for the corresponding quarter and nine months ended 31st Dec 2015 have been stated in terms of SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter ended and nine months 31st Dec 2015 under Ind AS have not been subjected to a limited review by the statutory auditors of the Company.The management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- 5 The operations of the Company's Jointly Controlled entity , Finolex J-Power Systems Pvt.Ltd("the JV"), continue to be under stress. The Company along with the JV partners continues to support the JV's operation with equity infusion as required. While long term prospects for the JV are positive, the timing of each revival is uncertain.Having regards to the same, as additional provision of Rs 120 Million (As at 31st Mar'16 Rs 394.8 Million) is made on prudent basis towards diminution in the value of investment during the quarter ended 31st December 2016 and included in other expenses.
- 6 The reconciliation of net profit reported under Indian GAAP for the quarter and nine months period ended 31st Dec 2015 and the restated figures as per Ind AS are as under:

	Quarter ended 31st Dec 2015	Nine Months Period ended 31st Dec 2015
Net profit as per Indian GAAP	527.3	1,656.6
Add/Less: Actuarial (loss)/Gain on Employee defined benefit plans recognised in "Other Comprehensive Income"	0.0	-0.3
Add:Increase (Less Decrease) in fair value of financial assets	-30.6	-33.5
	-	
Net profit as per Ind AS	496.7	1,622.9
Other comprehensive income,net of income tax:		
Actuarial Gain (Loss) on employee defined plans	-0.0	0.3
Add:Increase (Less Decrease) in fair value of investments	-149.5	-35.3
Total other comprehensive income,net of income tax	-149.5	-35.0
Total comprehensive income for the period	347.2	1,587.9

- 7 Figures for the previous periods have been regrouped ,where ever necessary, to conform to the current period's classification

Place : Pune
Date : 14th Feb'17

By order of the Board



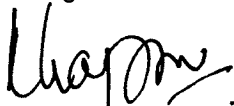
Deepak K.Chhabria
Executive Chairman
DIN: 01403799

Review Report

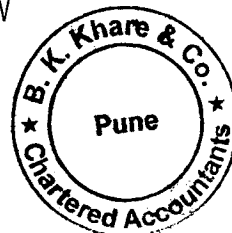
To the Board of Directors of
Finolex Cables Limited

1. We have reviewed the accompanying statement of the unaudited financial results of Finolex Cables Limited ("the Company") for the quarter and nine months period ended December 31, 2016 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements 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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the Companies (Indian Accounting Standards Rules), 2015 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Khare & Co.
Chartered Accountants
Firm Registration No. 105102W



Ravi Kapoor
Partner
Membership No. 040404
Place : Pune
Date : February 14, 2017

**Pune**

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FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, February 14th, 2017

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the third quarter of the financial year 2016-17.

Net Income from Operations for the quarter ended December 31st, 2016 were Rs 6753.5 million as against Rs 6125.8 million for the corresponding period in year 2015-16 representing a 10% growth in value terms. In volume terms, there was a 9% growth in Light Duty Electrical Cables, while in the Communication Cables (including Optic Fiber Cables) there was a growth of more than 16%. Newly introduced product lines such as Fans, MCBs and Water Heaters accounted for the remaining growth.

Profit from ordinary activities, for the quarter, before taxes, was Rs.839.1 million, as compared to Rs. 697.7 million in the previous year, representing a 20% improvement over previous year.

At a PAT level, the quarter resulted in an improvement of over 35% - PAT for Q3 of 2016-17 stood at Rs 684.3 million as against Rs 496.7 million for the corresponding period of the previous year.

During the quarter, the Company expanded further on the product range offering of FANs, as well as its Switchgear range. Additionally, the Company introduced its instant range of Water Heaters – over the next quarter this will be further expanded to include storage Water Heaters as well. The Company expects business from these segments to add significantly to its revenues in the coming periods.



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 Duty Switchgear and water Heaters to its range of products.

FINANCIAL HIGHLIGHTS+

(Rs. in million)

	Quarter Ended 31.12.16	Quarter Ended 31.12.15	9 Months Ended 31.12.16	9 Months Ended 31.12.15
Net Sales / Income from Operations	6753.5	6125.8	18861.4	18628.0
Other Income	169.1	98.8	860.0	460.9
Profit before Exceptional item, Interest, Depreciation and Tax	970.6	850.0	3563.4	2696.5
Deductions for :				
• Interest	12.5	18.8	37.4	75.8
• Depreciation	119.0	133.5	355.2	396.7
Profit before Taxation	839.1	697.7	3170.8	2224.0
Tax Expenses	(154.8)	(201.0)	(766.6)	(601.1)
Profit After Tax	684.3	496.7	2404.2	1622.9

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14/2/17