

FINOLEX CABLES LIMITED

Regd. Office - 26/27 Mumbai Pune Road, Pimpri, Pune 411018

PART I
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

(Rs. in Million)

	Particulars	Quarter Ended			Previous Year Ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited)#	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of excise duty)	5,673.1	6,424.9	5,491.8	23,366.7
	b) Other Operating Income	47.0	65.6	45.8	223.7
	Total Income from operations (Net)	5,720.1	6,490.5	5,537.6	23,590.4
2	Expenses				
	a) Cost of Materials Consumed	4,283.5	4,830.9	4,335.3	17,759.3
	b) Purchases of stock-in-trade	30.9	38.6	23.0	112.1
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (Increase) / Decrease	(25.0)	(117.9)	(186.0)	(215.3)
	d) Increase/(Decrease) in Excise duty on Closing Stock of Finished Goods	(1.0)	(22.3)	18.3	(13.1)
	e) Employee Benefits expense	225.9	205.1	225.2	848.3
	f) Depreciation, Amortisation and Impairment Expense	138.9	122.4	114.2	484.3
	g) Other Expenses (Refer Note 3)	146.6	355.1	156.5	813.7
	h) Power & Fuel	86.2	96.0	96.1	370.7
	i) Sales & Distribution Expenses	412.9	354.4	355.7	1,443.6
	Total Expenses	5,298.9	5,862.3	5,138.3	21,603.6
3	Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	421.2	628.2	399.3	1986.8
4	Other Income	75.3	60.5	77.1	483.5
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	496.5	688.7	476.4	2,470.3
6	Finance costs	32.6	30.8	34.6	134.0
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	463.9	657.9	441.8	2,336.3
8	Exceptional Items - Income / (Expenses)	-	-	-	103.8
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	463.9	657.9	441.8	2,440.1
10	Tax expense	117.1	(35.2)	102.6	363.3
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	346.8	693.1	339.2	2,076.8
12	Extraordinary Items (net of tax expense Rs.---- Lakhs)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	346.8	693.1	339.2	2,076.8
14	Paid Up Equity Share Capital	305.9	305.9	305.9	305.9
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year			-	10,727.8
16	Earning Per Share (before & after extraordinary items) (of Rs.2/- each) (not annualised):				
	(a) Basic	2.3	4.5	2.2	13.6
	(b) Diluted	2.3	4.5	2.2	13.6

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PART II				
Select Information for the Quarter Ended 30th June 2014				
Particulars	Quarter Ended			Previous Year Ended
	30.06.2014 (Unaudited)	31.03.2014 (Audited)#	30.06.2013 (Unaudited)	31.03.2014 (Audited)
A	PARTICULARS OF SHAREHOLDING			
1	Public Shareholding *			
	- Number of Shares	98,097,875	98,097,875	98,210,875
	- Percentage of shareholding	64.14%	64.14%	64.22%
2	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA
	b) Non-encumbered			
	- Number of Shares	54,841,470	54,841,470	54,728,470
	- Percentage of shares (as a % of the total shareholding of promoter and Promoter Group)	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	35.86%	35.86%	35.78%

* Includes 22,187,075 shares (14.51%) held by Associate Company - Finolex Industries Limited

B INVESTOR COMPLAINTS

Particulars	Quarter ended 30/06/2014
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED, AS PER CLAUSE 41 OF THE LISTING AGREEMENT					(Rs. In Million)
	Particulars	Quarter Ended			Previous Year Ended
		30.06.2014 (Unaudited)	31.03.2014 (Audited)#	30.06.2013 (Unaudited)	31.03.2014 (Audited)
1	Segment Revenue				
	A. Electric Cables	5,083.4	5,633.1	4,743.5	20,160.1
	B. Communication Cables	481.3	670.2	473.9	2,073.4
	C. Copper Rods	1,481.4	1,420.6	2,013.3	6,884.6
	D. Others	617.7	986.8	629.2	2,758.6
	Total	7,663.8	8,710.7	7,859.9	31,876.7
	Less : Inter Segment Revenue	1,943.6	2,220.2	2,322.3	8,286.3
	Net Sales / Income from Operations	5,720.2	6,490.5	5,537.6	23,590.4
2	Segment Results (Profit/Loss)				
	Before interest and tax				
	Profit (+) / Loss (-) :				
	A. Electric Cables	602.4	843.3	531.1	2,576.3
	B. Communication Cables	24.4	113.1	57.6	285.4
	C. Copper Rods	8.9	(1.6)	3.9	22.0
	D. Others	(8.0)	(14.3)	(13.1)	(65.0)
	Total	627.7	940.5	579.5	2,818.7
	Less : Interest	32.6	30.8	34.6	134.0
	:Other Unallocable expenditure net off unallocable (income)	131.2	251.8	103.1	244.6
	Total Profit before Tax	463.9	657.9	441.8	2,440.1
	Capital Employed (Segment assets - Segment liabilities)				
3	A. Electric Cables	5,685.2	5,379.2	5,355.4	5,379.2
	B. Communication Cables	2,202.3	2,015.9	1,857.5	2,015.9
	C. Copper Rods	397.3	275.8	349.4	275.8
	D. Others	552.1	481.4	562.4	481.4
	E. Other than Segments	6,951.8	7,487.4	5,999.3	7,487.4
	Total capital employed	15,788.7	15,639.7	14,124.0	15,639.7

Notes:

1. Exceptional items for the year ended 31st March 2014 represent gains on account of settlement of claims in respect of foreign exchange derivative transactions of the earlier years.
2. Pursuant to the provisions of the Companies Act, 2013, (The Act), becoming effective from 1st April, 2014, the Company has reassessed the useful life of the assets and has recomputed depreciation on the assets, except Plant & Machinery, as per rates prescribed in the Schedule II of The Act. Based on the internal technical evaluation, the Company has assessed that no change in useful life is required in respect of Plant & Machinery. As a result of the said re-assessment, depreciation for the quarter is higher by Rs. 6.2 Million. Further, additional depreciation charge of Rs. 61.6 Million (net of deferred tax Rs.40.6 million) arising in respect to the assets whose residual useful life is fully exhausted as at 1st April 2014 is adjusted against the opening balance of Retained earnings.
3. Other expenses for the quarter and year ended 31st March 2014 includes provision of Rs.73.7 million towards diminution in the value of investments in a joint venture, Finolex J-Power Systems Limited.
4. The "Limited Review" of the above financial results has been completed by the Statutory Auditors and the same have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 8th August, 2014.
5. # The figures of the last quarters of the year ended March 14 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures of the third quarter of that financial year.
6. Previous period's figures have been regrouped wherever necessary to conform to the current period's classification.

For and on behalf of the Board of Directors

Place : Pune
Pune: 8th August 2014



Deepak K. Chhabria
Executive Chairman

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FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, August 8th, 2014

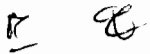
Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the first quarter of the financial year 2014-15.

Net Sales for the quarter ended June 30th 2014 were Rs 5673.1 million as against Rs 5491.8 million for the corresponding period in year 2013-14. In value terms Net Sales in the current quarter shows an increase of 3% compared to the corresponding period of the previous year. In volume terms, Electrical Cables grew 4% in the quarter ended June 2014, while Communication Cables was flat.

Profit for the quarter, before taxes, increased to Rs. 463.9 million from Rs. 441.8 million 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 and Compact Fluorescent Lamps (CFL) to its range of products.



FINANCIAL HIGHLIGHTS+**(Rs. in million)**

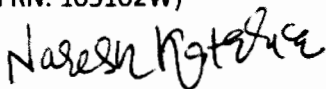
	Quarter Ended 30.06.14	Quarter Ended 30.06.13	Year Ended 31.03.14
Income from Operations	5720.1	5537.6	23590.4
Other Income	75.3	77.1	483.5
Profit before Exceptional item, Interest, Depreciation and Tax	635.4	590.6	2954.6
Deductions for :			
• Exceptional Item			(103.8)
• Interest	32.6	34.6	134.0
• Depreciation	138.9	114.2	484.3
Profit before Taxation	463.9	441.8	2440.1
Tax Expenses	(117.1)	(102.6)	(363.3)
Profit After Tax	346.8	339.2	2076.8

8/ 8/8/14

**The Board of Directors
Finolex Cables Limited****Limited Review Report on Standalone Financial Results for the quarter ended 30th June 2014**

1. We have reviewed the Standalone Financial Results for the quarter ended 30th June 2014 which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended 30th June 2014 (the "Statement") of Finolex Cables Limited ("the Company") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's 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 notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of

B. K. Khare & Co.
Chartered Accountants
(FRN: 105102W)**Naresh Kumar Kataria**
Partner
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