

FCL:SEC:STOCK-EXCH:18:32
12th February 2018

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 prior intimations in this regard and to the meeting of the Board of Directors of the Company held today which concluded at 2.00 p.m.

We are pleased to enclose herewith the Statement of standalone Unaudited Financial Results (Provisional) for the quarter/nine months period ended 31st December 2017 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 website : <http://www.finolex.com>

CIN : L31300MH1967PLC016531

Statement of Standalone unaudited results of Finolex Cables Limited for the quarter and nine month ended 31st December 2017.

Prepared in compliance with the Indian Accounting Standards (Ind AS)

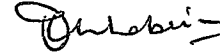
(Rs. in Million)

Particulars	Standalone					
	Quarter ended			Nine month ended		Year ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Total Income from operations	6,745.8	7,426.5	6,922.5	21,920.6	19,721.4	27,709.6
2 Net Profit for the period before Tax	1,052.3	1,420.6	839.2	3,768.0	3,170.8	4,193.2
3 Net Profit for the period after Tax	748.7	996.7	684.4	2,764.4	2,404.2	3,158.8
4 Total Comprehensive Income for the period	815.0	956.9	594.3	2,865.4	2,567.9	3,196.5
5 Paid up equity share capital (face value Rs. 2/-each)	305.9	305.9	305.9	305.9	305.9	305.9
6 Earnings per share (of Rs. 2/- each) (Not annualised)						
(a) Basic (in Rs)/ Share not annualised	4.9	6.5	4.5	18.1	15.7	20.7
(b) Diluted (in Rs)/ Share not annualised	4.9	6.5	4.5	18.1	15.7	20.7

Notes:

- 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 month ended 31st December, 2017 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>.
- Post the applicability of Goods and Services Tax (GST) with effect from July 1, 2017, revenue from operation are disclosed net of GST. Accordingly, the revenue from operations and excise duty expenses for the quarter ended 30th September 2017 and quarter and nine month ended 31st December, 2017 are not comparable with previous periods presented in the results.

By Order of the Board



Deepak K. Chhabria
Executive Chairman
DIN: 01403799

Place : Mumbai

Date : 12th February, 2018

12

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 and nine months ended 31st December, 2017

(Rs. in Million)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	6,567.8	6,879.7	6,753.4	20,882.7	18,861.4	26,707.5
II Other income	178.0	546.8	169.1	1,037.9	860.0	1,002.1
III Total Income (I+II)	6,745.8	7,426.5	6,922.5	21,920.6	19,721.4	27,709.6
IV Expenses						
Cost of material consumed	4,687.3	5,383.7	4,493.3	14,983.5	13,347.0	18,119.6
Purchase of stock-in-trade	76.4	60.0	137.3	237.9	250.8	332.3
Changes in inventories of finished goods, stock-in-trade and work in progress	(23.7)	(234.2)	(11.5)	(430.4)	(1,256.8)	(1,183.3)
Excise duty *	-	(142.2)	533.4	553.5	1,505.4	2,259.1
Employee benefits expense	324.8	324.6	268.4	958.5	868.8	1,191.9
Finance cost	-	-	12.5	-	37.4	42.9
Depreciation and amortization expense	106.5	114.6	119.0	339.3	355.2	480.3
Other expenses	522.2	499.4	530.9	1,510.3	1,442.8	2,273.6
Total Expenses (IV)	5,693.5	6,005.9	6,083.3	18,152.6	16,550.6	23,516.4
V Profit before exceptional items and tax (III-IV)	1,052.3	1,420.6	839.2	3,768.0	3,170.8	4,193.2
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V-VI)	1,052.3	1,420.6	839.2	3,768.0	3,170.8	4,193.2
VIII Tax expenses						
(1) Current tax	127.4	422.9	140.2	807.4	732.8	1,075.0
(2) Deferred tax	176.2	1.0	14.6	196.2	33.8	(40.6)
IX Profit for the period (VII-VIII)	748.7	996.7	684.4	2,764.4	2,404.2	3,158.8
X Other Comprehensive Income	66.3	(39.8)	(90.1)	101.0	163.7	37.7
(A) Items that will not be reclassified to profit or loss	66.3	(39.8)	(90.1)	101.0	163.7	37.7
(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XI Total Comprehensive Income for the period (IX + X)	815.0	956.9	594.3	2,865.4	2,567.9	3,196.5
XII Paid up equity share capital (Face value Rs. 2 per share)	305.9	305.9	305.9	305.9	305.9	305.9
XIII Other equity						18,468.5
XIV Earning per equity share(Face value Rs. 2 per share):						
(1)Basic (In Rs.)/Share (not annualised for quarters)	4.9	6.5	4.5	18.1	15.7	20.7
(2) Diluted (In Rs.)/Share (not annualised for quarters)	4.9	6.5	4.5	18.1	15.7	20.7

* Reversal of excise duty during quarter ended 30th September, 2017 pertains to provision made on finished goods as on 30th June, 2017.

le 

Segment wise Revenue, Results, Assets and Liabilities.

(Rs. In Million)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical Cables	5,221.1	5,634.6	5,596.6	16,572.5	15,739.1	21,778.1
B. Communication Cables	1,126.0	1,126.7	1,029.3	3,542.6	2,632.8	3,685.1
C. Copper Rods	2,529.7	2,266.7	1,426.8	6,726.2	3,404.4	5,135.0
D. Others	118.4	140.9	92.7	410.4	255.2	413.8
Total segment Revenue	8,995.2	9,168.9	8,145.4	27,251.7	22,031.5	31,012.0
Less : Inter Segment Revenue	(2,377.7)	(2,185.2)	(1,392.0)	(6,215.3)	(3,170.1)	(4,304.5)
Net segment Revenue	6,617.5	6,983.7	6,753.4	21,036.4	18,861.4	26,707.5
Segment Results						
A. Electrical Cables	885.2	760.3	795.5	2,516.1	2,285.1	3,313.5
B. Communication Cables	44.8	165.4	31.0	343.4	179.9	333.6
C. Copper Rods	48.1	107.2	(11.0)	155.6	47.6	163.3
D. Others	(14.9)	(51.5)	(8.4)	(86.6)	(36.6)	(158.1)
Total segment Results	963.2	981.4	807.1	2,928.5	2,476.0	3,505.3
(Less) : Finance Costs	-	-	12.5	-	37.4	42.9
Add/(Less) : unallocable income/(Loss) net of unallocable expenditure	89.1	439.2	44.6	839.5	732.3	730.8
Profit before Tax	1,052.3	1,420.6	839.2	3,768.0	3,170.8	4,193.2
Segment Assets						
A. Electrical Cables	8,089.3	7,901.5	7,126.9	8,089.3	7,126.9	7,785.7
B. Communication Cables	2,765.8	2,620.7	2,363.5	2,765.8	2,363.5	1,197.0
C. Copper Rods	184.3	465.3	218.5	184.3	218.5	317.5
D. Others	297.4	313.9	281.9	297.4	281.9	1,287.7
Unallocable Assets	12,834.1	12,581.5	10,828.3	12,834.1	10,828.3	11,173.6
Total Assets	24,170.9	23,882.9	20,819.1	24,170.9	20,819.1	21,761.5
Segment Liabilities						
A. Electrical Cables	2,074.7	1,791.5	2,022.0	2,074.7	2,022.0	2,184.0
B. Communication Cables	305.1	609.5	316.2	305.1	316.2	400.9
C. Copper Rods	74.9	90.5	77.8	74.9	77.8	34.9
D. Others	36.9	73.6	35.1	36.9	35.1	39.3
Unallocable Liabilities	591.8	1,045.2	576.2	591.8	576.2	328.0
Total Liabilities	3,083.4	3,610.3	3,027.3	3,083.4	3,027.3	2,987.1

Reconciliation of Revenue

Particulars	Quarter and nine months ended					Year ended
	Quarter ended			Nine months ended		31-Mar-17
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operation	6,567.8	6,879.7	6,753.4	20,882.7	18,861.4	26,707.5
Add: Miscellaneous Income	49.7	104.0	-	153.7	-	-
Total Segment revenue as reported above	6,617.5	6,983.7	6,753.4	21,036.4	18,861.4	26,707.5

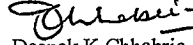
Notes:

- 1 The above Results were reviewed by the audit committee and were thereafter approved by the Board of Director at their respective meeting held on 12th February, 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 Ind AS -18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT are not part of Revenue. The following additional information is being provided to facilitate such understanding.

Particulars	Quarter and nine months ended					Year ended 31-Mar-17
	Quarter ended			Nine months ended		
	31-Dec-17	30-Sep-17	31st-Dec-16	31st-Dec-17	31st-Dec-16	
Revenue from operations (A)	6,567.8	6,879.7	6,753.4	20,882.7	18,861.4	26,707.5
Excise duty on sale (B)	-	-	594.3	691.1	1,565.9	2,259.1
Revenue from operations excluding excise duty (A-B)	6,567.8	6,879.7	6,159.1	20,191.6	17,295.5	24,448.4

- 3 The full format of the Statement of Standalone Unaudited Financial Results are available on the Company's website (www.finolex.com) and on the website of the National Stock Exchange of India Limited (www.nseindia.com), BSE Limited (www.bseindia.com).
- 4 The comparative financial information of the Company for the quarter and nine month ended 31st December, 2016 and for the year ended 31st March, 2017 prepared in accordance with Ind AS included in this statement have been reviewed/ audited by M/S B.K. Khare & Co., the predecessor auditor.
- 5 The statutory auditors have carried out a limited review of the standalone financial result.
- 6 Figures for the previous periods/ year are reclassified/rearrange/regrouped wherever necessary.

Place : Mumbai
Date : 12th February, 2018

By Order of the Board

Deepak K. Chhabria
Executive Chairman
DIN: 01403799

e

**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 nine months ended December 31, 2017 ("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)



Rupen K Bhatt
Partner
(Membership No. 46930)

MUMBAI, February 12, 2018

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, February 12th, 2018

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the third quarter of the financial year 2017-18.

Net Sales for the quarter ended September 30th 2017 were Rs 6567.8 million as against Rs 6753.4 million for the corresponding period in year 2016-17 representing a 2.75% drop in value terms. The revenue for the previous year included an Excise Duty component of Rs 594.3 million, whereas in the current year, post implementation of GST, there was no corresponding amount. If the Excise element is excluded, then the value growth is 7% instead of a drop.

During the quarter, revenue growth in Electrical Cables was negatively impacted following sharp volatility in prices as well as the transition impact from introduction of GST – the lowering of GST to 18% from the initial 28% will help improve volumes in the coming periods. Despite volatility in commodity prices, margins were managed well and have improved in the quarter.

As regards Communication Cables, growth was strong in all product lines and is expected to continue in the coming periods as well. Strong offtake from the government sector is expected to keep the momentum forward in the short and mid term. Margins, however, suffered in the quarter due to sharp increase in fiber prices and due to pre agreed tender prices with customers. Going forward, margins are likely to revert to normal levels.

Growth in the new businesses was flat – market still has to absorb the transition impact of GST especially in Switchgear; lamps was characterized by the continuing shift to LED based products from CFL. The introduction of a new range of switches by the Company has been very well received.

Profit for the quarter, before taxes, was Rs.1052.3 million, as compared to Rs.839.2 million in the previous year. Profit after taxes for the quarter was Rs. 748.7 million as against Rs.684.4 million in the previous year.



At the meeting, it was also decided by the Company to set up a facility to manufacture and market a range of PVC Electrical Conduits and Fittings. This would increase the offering from the Company to the Building Trade along with its range of Electrical Wires. The facility is expected to come up at the Company's Goa campus and is expected to be operational by the end of this calendar 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, Compact Fluorescent Lamps (CFL) and LED based Lamps, Fans, low voltage MCBs and Water Heaters to its range of products.

FINANCIAL HIGHLIGHTS+

(Rs. in million)

	Quarter Ended 31.12.17	Quarter Ended 31.12.16	9 Months Ended 31.12.17	9 Months Ended 31.12.16
Revenue from Operations	6567.8	6753.4	20882.7	18861.4
Other Income	178.0	169.1	1037.9	860.0
Profit before Exceptional item, Interest, Depreciation and Tax	1158.8	970.7	4107.3	3563.4
Deductions for:				
• Interest	0.0	12.5	0.0	37.4
• Depreciation	106.5	119.0	339.3	355.2
Profit before Taxation	1052.3	839.2	3768.0	3170.8
Tax Expenses	(303.6)	(154.8)	(1003.6)	(766.6)
Profit After Tax	748.7	684.4	2764.4	2404.2

✓ *Chakrabarti*
12/2/2018