



FCL:SEC:SE:21:139
12th November, 2021

The Manager
Listing Department
National Stock Exchange of India Ltd
'Exchange Plaza', C-1, Block G,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

Dear Sirs,

Re: Meeting of the Board held on 12th November, 2021

In continuation of our earlier letter dated 28th October, 2021, we would inform you that the meeting of the Board of Directors held today i.e. Friday, 12th November, 2021 scheduled for 11.00 a.m. was commenced at 11.15 a.m. and concluded at 3.00 p.m.

We are pleased to enclose herewith the Statement of Standalone and Consolidated Unaudited Financial Results for the quarter/period ended 30th September, 2021 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 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 and six months ended 30th September, 2021
Prepared in compliance with the Indian Accounting Standards (Ind AS)

(Rs. In Crore)

	Particulars	Standalone			Consolidated		
		Quarter ended		Six months ended	Quarter ended		Six months ended
		30-Sep-21	30-Sep-20	30-Sep-21	30-Sep-21	30-Sep-20	30-Sep-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total Income from Operations	1,030.70	659.17	1,721.61	950.31	659.17	1,641.22
2	Net Profit before Tax	207.23	92.15	283.06	200.96	135.68	320.48
3	Net Profit after Tax	149.73	69.08	204.81	144.77	102.39	231.67
4	Total Comprehensive Income	151.12	71.69	217.16	145.79	105.79	243.67
5	Paid up equity share capital (face value Rs. 2/-each)	30.59	30.59	30.59	30.59	30.59	30.59
6	Earnings per share (of Rs. 2/- each) (Not annualised)						
	(a) Basic (in Rs)/ Share (not annualised for quarters)	9.79	4.51	13.39	9.47	6.69	15.15
	(b) Diluted (in Rs)/ Share (not annualised for quarters)	9.79	4.51	13.39	9.47	6.69	15.15

Note:

The above is an extract of the detailed format for quarter and six months 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 and six months ended 30 September, 2021 are available on the Stock Exchange websites www.nseindia.com and www.bseindia.com and under the Investor Relations section of our website at <http://www.finolex.com>.

By Order of the Board



Deepak K. Chhabria
Executive Chairman

DIN: 01403799

Place : Pune

Date : 12th November, 2021

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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

Standalone Statement of Assets and Liabilities

(Rs. In Crore)

	As at 30-Sep-21	As at 31-Mar-21
I ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant and Equipment	381.07	385.93
(b) Capital Work-in-Progress	39.75	25.71
(c) Right of use Asset	7.65	8.29
(d) Intangible Assets	0.29	0.21
(e) Financial Assets		
i) Investment in Associate and Joint Ventures	211.34	211.34
ii) Other Investments	115.44	216.86
iii) Other Financial Assets	60.81	4.38
(f) Non-Current Tax Assets (net)	20.46	20.46
(g) Other Non-Current Assets	31.73	35.20
Total Non-Current Assets	868.54	908.38
CURRENT ASSETS		
(a) Inventories	671.86	755.40
(b) Financial Assets		
i) Investments	599.68	509.00
ii) Trade Receivables	176.45	176.55
iii) Cash and Cash Equivalents	23.02	24.60
iv) Other Bank balances	5.23	29.12
v) Other Financial Assets	1,143.47	778.21
(c) Other Current Assets	28.43	70.50
Total Current Assets	2,648.14	2,343.38
TOTAL ASSETS	3,516.68	3,251.76
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	30.59	30.59
(b) Other Equity	3,053.16	2,920.12
Total Equity	3,083.75	2,950.71
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	0.31	0.31
ii) Lease Liabilities	3.80	4.18
(b) Provisions	10.86	11.72
(c) Deferred Tax Liabilities (Net)	32.29	34.10
Total Non-Current Liabilities	47.26	50.31
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0.03	0.03
(ii) Lease Liabilities	1.76	2.18
(iii) Trade Payables		
(a) Total Outstanding Dues of micro enterprises	13.96	15.87
(b) Total Outstanding Dues of Creditors other than micro enterprises and small enterprises	156.64	160.16
(iv) Other Financial Liabilities	88.08	4.14
(b) Other Current Liabilities	49.06	32.11
(c) Provisions	6.75	6.85
(d) Current tax Liabilities (net)	69.39	29.40
Total Current Liabilities	385.67	250.74
Total Liabilities	432.93	301.05
TOTAL EQUITY AND LIABILITIES	3,516.68	3,251.76

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Statement of Standalone Financial Results for the quarter and six months ended 30th September, 2021

(Rs. In Crore)

	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	932.98	675.36	639.41	1,608.34	1,016.53	2,768.11
II	Other Income	97.72	15.55	19.76	113.27	42.24	76.99
III	Total Income (I+II)	1,030.70	690.91	659.17	1,721.61	1,058.77	2,845.10
IV	Expenses						
	Cost of material consumed	611.91	535.17	570.04	1,147.08	730.60	2,129.91
	Purchase of stock-in-trade	22.30	21.76	18.54	44.06	23.52	76.24
	Changes in inventories of finished goods, stock-in-trade and work in progress	80.82	(29.97)	(123.92)	50.85	(6.01)	(154.71)
	Employee benefits expense	37.84	35.13	33.91	72.97	67.87	137.87
	Finance costs	0.15	0.14	0.18	0.29	0.35	0.76
	Depreciation and amortization expense	9.93	9.89	9.79	19.82	19.81	38.96
	Other expenses	60.52	42.96	58.48	103.48	83.65	223.95
	Total Expenses (IV)	823.47	615.08	567.02	1,438.55	919.79	2,452.98
V	Profit before tax (III-IV)	207.23	75.83	92.15	283.06	138.98	392.12
VI	Tax expense						
	(1) Current tax	58.96	21.20	25.82	80.16	38.82	112.63
	(2) Deferred tax charge/(credit)	(1.46)	(0.45)	(2.75)	(1.91)	(3.90)	(3.40)
VII	Profit for the period (V-VI)	149.73	55.08	69.08	204.81	104.06	282.89
VIII	Other Comprehensive Income / (Expense)						
	(A) Items that will not be reclassified to profit or loss						
	(i) Re-measurement gain/ (loss) on defined benefit plans	(0.48)	-	(0.72)	(0.48)	(0.72)	0.66
	(ii) Fair value change in equity instruments	1.87	11.06	3.15	12.93	11.04	34.09
	(iii) Income tax relating to these items	-	(0.10)	0.18	(0.10)	0.18	(1.44)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (VIII)	1.39	10.96	2.61	12.35	10.50	33.31
IX	Total Comprehensive Income for the period (VII + VIII)	151.12	66.04	71.69	217.16	114.56	316.20
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						2,920.12
XII	Earnings per equity share(Face value Rs. 2 per share):						
	(1) Basic (In Rs.)/Share (not annualised for quarters)	9.79	3.60	4.51	13.39	6.80	18.50
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	9.79	3.60	4.51	13.39	6.80	18.50

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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-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical cables	783.79	557.55	538.70	1,341.34	870.39	2,309.98
B. Communication cables	96.93	87.48	70.97	184.41	98.25	321.47
C. Copper rods	158.76	38.93	161.72	197.69	219.63	574.21
D. Others	47.54	27.53	24.05	75.07	40.43	113.62
Total segment revenue	1,087.02	711.49	795.44	1,798.51	1,228.70	3,319.28
Less : Inter segment revenue	(154.04)	(36.13)	(156.03)	(190.17)	(212.17)	(551.17)
Net segment revenue	932.98	675.36	639.41	1,608.34	1,016.53	2,768.11
Segment Results						
A. Electrical cables	115.12	60.12	79.54	175.24	105.61	340.59
B. Communication cables	(4.10)	1.75	2.84	(2.35)	2.74	8.37
C. Copper rods	0.75	0.07	0.34	0.82	0.51	1.10
D. Others	1.65	0.86	1.40	2.51	2.07	4.25
Total segment results	113.42	62.80	84.12	176.22	110.93	354.31
(Less) : Finance costs	(0.15)	(0.14)	(0.18)	(0.29)	(0.35)	(0.76)
	93.96	13.17	8.21	107.13	28.40	38.57
Add /(Less) : unallocable income net of unallocable expenditure						
Profit before tax	207.23	75.83	92.15	283.06	138.98	392.12
Segment Assets						
A. Electrical cables	1,030.50	1,091.78	844.98	1,030.50	844.98	1,090.90
B. Communication cables	248.79	267.63	228.06	248.79	228.06	299.75
C. Copper rods	11.08	76.38	59.01	11.08	59.01	27.97
D. Others	51.25	32.56	48.92	51.25	48.92	43.55
Unallocable Assets	2,175.06	1,839.02	1,910.42	2,175.06	1,910.42	1,789.59
Total Assets	3,516.68	3,307.37	3,091.39	3,516.68	3,091.39	3,251.76
Segment Liabilities						
A. Electrical cables	147.42	178.37	158.15	147.42	158.15	175.04
B. Communication cables	22.46	18.65	21.88	22.46	21.88	25.67
C. Copper rods	1.06	0.17	14.71	1.06	14.71	17.41
D. Others	67.16	13.28	1.48	67.16	1.48	9.59
Unallocable Liabilities	194.83	80.15	146.10	194.83	146.10	73.34
Total Liabilities	432.93	290.62	342.32	432.93	342.32	301.05

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 12th November, 2021.
- 2 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.
- 3 On March 24, 2021, the Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013, applicable for financial periods commencing from April 1, 2021. Pursuant to such amendments, previous period figures have been re-grouped/ re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.
- 4 The Board of Directors recommended dividend of Rs. 5.50 per equity share(previous year Rs. 5.50 per equity share) for the year ended 31st March, 2021 in its meeting dated 29th June, 2021 which has been approved by the shareholders in the Annual General Meeting dated 29th September, 2021. Consequently, dividend of Rs. 84.12 crore has been provided during the current quarter and six months ended 30th September, 2021
- 5 The Statutory Auditors have carried out a limited review of the unaudited standalone financial results for the quarter and six months ended 30th September, 2021.

By Order of the Board



Deepak K. Chhabria

Executive Chairman

DIN: 01403799

Place : Pune

Date : 12th November, 2021



Finolex Cables Limited

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CIN : L31300MH1967PLC016531

Statement of unaudited Standalone Cash Flow Information

(Rs. In Crore)

Particulars	Period ended	Period ended
	30-Sep-2021	30-Sep-2020
	Unaudited	Unaudited
A. Cash flows from operating activities		
Profit before tax for the period	283.06	138.98
Operating profit before working capital changes	201.49	128.94
Net cash generated from operating activities	286.59	147.47
B. Net cash (used in) investing activities	(287.06)	(989.52)
C. Net cash (used in) financing activities	(1.11)	(1.56)
Net increase/(decrease) in cash and cash equivalents	(1.58)	(843.61)
Cash and cash equivalents as at 1st April (Opening balance)	24.60	856.02
Cash and cash equivalents as at 30th September (Closing balance)	23.02	12.41

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CIN : L31300MH1967PLC016531

Consolidated Statement of Assets and Liabilities

(Rs. In Crore)

	As at 30-Sep-21	As at 31-Mar-21
I ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant and Equipment	381.07	385.93
(b) Capital Work-in-Progress	39.75	25.71
(c) Right of use asset	7.65	8.29
(d) Intangible Assets	0.29	0.21
(e) Investment Accounted for using the equity method	882.32	845.25
(f) Financial Assets		
i) Other Investments	115.44	216.86
ii) Other Financial Assets	60.81	4.38
(g) Non-Current Tax Assets (net)	20.46	20.46
(h) Other Non-Current Assets	31.73	35.20
Total Non-Current Assets	1,539.52	1,542.29
CURRENT ASSETS		
(a) Inventories	671.86	755.40
(b) Financial Assets		
i) Investments	599.68	509.00
ii) Trade Receivables	176.45	176.55
iii) Cash and Cash Equivalents	23.02	24.60
iv) Other bank balances	5.23	29.12
v) Other Financial Assets	1,143.47	778.21
(c) Other Current Assets	28.43	70.50
Total Current Assets	2,648.14	2,343.38
TOTAL ASSETS	4,187.66	3,885.67
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	30.59	30.59
(b) Other Equity	3,543.47	3,383.92
Total Equity	3,574.06	3,414.51
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	0.31	0.31
ii) Lease Liabilities	3.80	4.18
(b) Provisions	10.86	11.72
(c) Deferred Tax Liabilities (Net)	212.96	204.21
Total Non-Current Liabilities	227.93	220.42
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0.03	0.03
(ii) Lease Liabilities	1.76	2.18
(iii) Trade Payables		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	13.96	15.87
(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	156.64	160.16
(iv) Other Financial Liabilities	88.08	4.14
(b) Other Current Liabilities	49.06	32.11
(c) Provisions	6.75	6.85
(d) Current tax Liabilities (net)	69.39	29.40
Total Current Liabilities	385.67	250.74
Total Liabilities	613.60	471.16
TOTAL EQUITY AND LIABILITIES	4,187.66	3,885.67

Statement of Consolidated Financial Results for the quarter and six months ended 30th September, 2021

(Rs. In Crore)

	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	932.98	675.36	639.41	1,608.34	1,016.53	2,768.11
II	Other Income	17.33	15.55	19.76	32.88	42.24	76.99
III	Total Income (I+II)	950.31	690.91	659.17	1,641.22	1,058.77	2,845.10
IV	Expenses						
	Cost of material consumed	611.91	535.17	570.04	1,147.08	730.60	2,129.91
	Purchase of stock-in-trade	22.30	21.76	18.54	44.06	23.52	76.24
	Changes in inventories of finished goods, stock-in-trade and work in progress	80.82	(29.97)	(123.92)	50.85	(6.01)	(154.71)
	Employee benefits expense	37.84	35.13	33.91	72.97	67.87	137.87
	Finance costs	0.15	0.14	0.18	0.29	0.35	0.76
	Depreciation and amortization expense	9.93	9.89	9.79	19.82	19.81	38.96
	Other expenses	60.52	42.96	49.48	103.48	74.65	208.62
	Total Expenses (IV)	823.47	615.08	558.02	1,438.55	910.79	2,437.65
V	Profit before share of net profit of associate and joint ventures and tax (III-IV)	126.84	75.83	101.15	202.67	147.98	407.45
VI	Share of net profit of an Associate and Joint Ventures	74.12	43.69	34.53	117.81	48.61	223.42
VII	Profit before tax (V+VI)	200.96	119.52	135.68	320.48	196.59	630.87
VIII	Tax expense						
	(1) Current tax	58.96	21.20	25.82	80.16	38.82	112.63
	(2) Deferred tax	(2.77)	11.42	7.47	8.65	10.89	56.78
IX	Profit for the period (VII-VIII)	144.77	86.90	102.39	231.67	146.88	461.46
X	Other Comprehensive Income / (Expense) (OCI)						
	(A) Items that will not be reclassified to profit or loss						
	(i) Re-measurement gain/ (loss) on defined benefit plans	(0.48)	-	(0.72)	(0.48)	(0.72)	0.66
	(ii) Fair value change in equity instruments	1.87	11.06	3.15	12.93	11.04	34.09
	(iii) Income tax relating to these items	-	(0.10)	0.18	(0.10)	0.18	(1.44)
	(iv) Share of Other Comprehensive Income/(Expense) of the associate and joint ventures	(0.37)	0.02	0.79	(0.35)	0.58	0.15
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (X)	1.02	10.98	3.40	12.00	11.08	33.46
XI	Total Comprehensive Income for the period (IX+X)	145.79	97.88	105.79	243.67	157.96	494.92
	Profit for the period attributable to:						
	- Owners of the Company	144.77	86.90	102.39	231.67	146.88	461.46
	- Non-controlling interest	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period attributable to:						
	- Owners of the Company	1.02	10.98	3.40	12.00	11.08	33.46
	- Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	- Owners of the Company	145.79	97.88	105.79	243.67	157.96	494.92
	- Non-controlling interest	-	-	-	-	-	-
XII	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59	30.59	30.59
XIII	Other Equity						3,383.92
XIV	Earnings per equity share (Face value Rs. 2 per share):						
	(1) Basic (In Rs.)/Share (not annualised for quarters)	9.47	5.68	6.69	15.15	9.60	30.17
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	9.47	5.68	6.69	15.15	9.60	30.17

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Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs. In Crore)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical cables	783.79	557.55	538.70	1,341.34	870.39	2,309.98
B. Communication cables	96.93	87.48	70.97	184.41	98.25	321.47
C. Copper rods	158.76	38.93	161.72	197.69	219.63	574.21
D. Others	47.54	27.53	24.05	75.07	40.43	113.62
Total segment revenue	1,087.02	711.49	795.44	1,798.51	1,228.70	3,319.28
Less : Inter segment revenue	(154.04)	(36.13)	(156.03)	(190.17)	(212.17)	(551.17)
Net segment revenue	932.98	675.36	639.41	1,608.34	1,016.53	2,768.11
Segment Results						
A. Electrical cables	115.12	60.12	79.54	175.24	105.61	340.59
B. Communication cables	(4.10)	1.75	2.84	(2.35)	2.74	8.37
C. Copper rods	0.75	0.07	0.34	0.82	0.51	1.10
D. Others	1.65	0.86	1.40	2.51	2.07	4.25
Total segment results	113.42	62.80	84.12	176.22	110.93	354.31
(Less) : Finance costs	(0.15)	(0.14)	(0.18)	(0.29)	(0.35)	(0.76)
Add /(Less) : unallocable income net of unallocable expenditure	13.57	13.17	17.21	26.74	37.40	53.90
Profit before share of net profit of associate and joint ventures and tax	126.84	75.83	101.15	202.67	147.98	407.45
Segment Assets						
A. Electrical cables	1,030.50	1,091.78	844.98	1,030.50	844.98	1,090.90
B. Communication cables	248.79	267.63	228.06	248.79	228.06	299.75
C. Copper rods	11.08	76.38	59.01	11.08	59.01	27.97
D. Others	51.25	32.56	48.92	51.25	48.92	43.55
Unallocable Assets	2,846.04	2,516.64	2,363.62	2,846.04	2,363.62	2,423.50
Total Assets	4,187.66	3,984.99	3,544.59	4,187.66	3,544.59	3,885.67
Segment Liabilities						
A. Electrical cables	147.42	178.37	158.15	147.42	158.15	175.04
B. Communication cables	22.46	18.65	21.88	22.46	21.88	25.67
C. Copper rods	1.06	0.17	14.71	1.06	14.71	17.41
D. Others	67.16	13.28	1.48	67.16	1.48	9.59
Unallocable Liabilities	375.50	262.13	270.82	375.50	270.82	243.45
Total Liabilities	613.60	472.60	467.04	613.60	467.04	471.16

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 12th November, 2021.
- 2 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.
- 3 On March 24, 2021, the Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013, applicable for financial periods commencing from April 1, 2021. Pursuant to such amendments, previous period figures have been re-grouped/ re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.
- 4 The Board of Directors recommended dividend of Rs. 5.50 per equity share(previous year Rs. 5.50 per equity share) for the year ended 31st March, 2021 in its meeting dated 29th June, 2021 which has been approved by the shareholders in the Annual General Meeting dated 29th September, 2021. Consequently, dividend of Rs. 84.12 crore has been provided during the current quarter and six months ended 30th September, 2021
- 5 The Statutory Auditors have carried out a limited review of the unaudited consolidated financial results for the quarter and six months ended 30th September, 2021.

Place : Pune
Date : 12th November, 2021

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 unaudited Consolidated Cash Flow Information

(Rs. In Crore)

Particulars	Period ended 30-	Period ended 30-
	Sep-2021	Sep-2020
	Unaudited	Unaudited
A. Cash Flows from Operating Activities		
Profit before tax for the period	320.48	196.59
Operating profit before working capital changes	201.49	128.94
Net cash generated from operating activities	286.59	147.47
B. Net cash (used in) investing activities	(287.06)	(989.52)
C. Net cash (used in) financing activities	(1.11)	(1.56)
Net increase/(decrease) in cash and cash equivalents	(1.58)	(843.61)
Cash and cash equivalents as at 1st April (Opening balance)	24.60	856.02
Cash and cash equivalents as at 30th September (Closing balance)	23.02	12.41

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 and six months ended 30 September, 2021 ("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.
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: 21046930AAAAGL3394

Place: Mumbai
Date: 12 November, 2021

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 and six months ended 30 September, 2021 ("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.

4. The Statement includes the results of the following entities:

Company:

Finolex Cables Limited

Associate:

Finolex Industries Limited

Join Ventures:

- Finolex J-Power Systems Limited (formerly known as 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 the 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. 75.55 crore and Rs. 122.68 crore for the quarter and six months ended 30 September, 2021, respectively, and total comprehensive income of Rs. 75.18 crore and Rs. 122.33 crore for the quarter and six months ended 30 September, 2021, respectively, as considered in the Statement, in respect of one associate and one joint venture, 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 report 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 these matters.

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



Rupen K. Bhatt
Partner
Membership No. 046930
UDIN: 21046930AAAAGM7053

Place: Mumbai
Date: 12 November, 2021

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, November 12th, 2021

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the second quarter of the financial year 2021-22.

The quarter under review witnessed improvement in economic activity across the country. Most markets opened up completely by the second week of July following improvements in control over the Corona epidemic. However, the period also witnessed steep increases in commodity prices (Copper, Steel, Aluminum, PVC, Fuel etc.,) as also some supply chain constraints on imported material. Thus, while volumes climbed, so did the costs, impacting margins to some extent.

Revenues for the quarter ended September 2021 were Rs.932.9 Cr as against Rs.639.4 Cr for the corresponding period in year 2020-21, representing a 46% growth in value terms. In volume terms, Electrical Wires increased by 5 %. Within Communication Cables segment, volume of metal-based products improved by 4% during the quarter. Optic Fiber Cable volumes grew by over 80% during the quarter. New products within the FMEG sector all grew by between 6% and 15%.

Profit for the quarter, after taxes, was Rs.149.7 Cr, as compared to Rs.69.1 Cr in the previous year, an improvement of 116%.(Includes dividend of Rs.80.4 Cr declared by associate company – previous year NIL).

The Company and Corning have decided to realign their co-operation under a direct engagement to address the Indian telecommunication market needs of OFC. Consequently, the JV that is currently operated by both parties (Corning Finolex Optical Fiber Pvt Ltd), will cease operations, once the necessary shareholder and regulatory approvals are in place. Subsequently, customers of the JV, including the Company, will be serviced by Corning Technologies India Pvt Ltd or Corning's other affiliates

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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, LED based Lamps, Fans, low voltage MCBs and Water Heaters to its range of products.

FINANCIAL HIGHLIGHTS+

(Rs. in crores)

	Quarter Ended 30.09.21	Quarter Ended 30.09.20	Six Months Ended 30.09.2021	Six Months Ended 30.09.2020	Year Ended 31.03.2021
Revenue from Operations	932.9	639.4	1608.3	1016.5	2768.1
Other Income	97.7	19.8	113.3	42.2	76.9
Profit before Exceptional item, Interest, Depreciation and Tax	217.3	102.2	303.2	159.1	431.8
Deductions for:					
• Interest	0.2	0.2	0.3	0.4	0.7
• Depreciation	9.9	9.8	19.8	19.8	39.0
Profit before Taxation	207.2	92.2	283.1	138.9	392.1
Tax Expenses	(57.5)	(23.1)	(78.3)	(34.9)	(109.2)
Profit After Tax	149.7	69.1	204.8	104.0	282.9