

FINOLEX CABLES LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011

Particulars	(Rs. in Million)					
	Quarter Ended		Nine Months Ended		Previous Year Ended	
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)		31.12.2010 (Unaudited)
1 a) Net Sales / Income from Operations	4,929.0	4,933.4	5,053.2	14,373.0	14,744.8	20,063.8
b) Other Operating Income	65.7	56.7	73.5	218.8	218.8	293.8
Total Income (a+b)	4,994.7	4,990.1	5,126.7	14,591.8	14,963.6	20,357.6
2 Expenditure						
a) (Increase)/ Decrease in stock in trade and work in progress	629.8	198.7	202.2	571.2	(439.2)	(637.3)
b) Consumption of raw materials	3,252.7	3,671.8	3,823.8	10,827.2	12,286.2	16,802.8
c) Purchase of traded goods	6.3	7.2	6.1	19.2	17.1	25.6
d) Employees Cost	173.1	172.3	160.0	509.6	458.3	647.4
e) Depreciation	128.2	96.9	98.3	323.3	297.3	387.8
f) Other Expenditure	519.7	541.8	424.1	1,508.7	1,321.3	1,800.2
Total	4,709.8	4,688.7	4,716.5	13,759.2	13,941.0	19,026.5
Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	284.9	301.4	410.2	832.6	1,022.6	1,331.1
3 Other Income	39.8	166.4	12.5	270.4	218.6	259.3
4 Profit before Interest & Exceptional Items (3+4)	324.7	467.8	422.7	1,103.0	1,241.2	1,590.4
5 Interest / Finance charges (Refer Note 3)	80.6	52.4	50.1	176.4	135.6	174.1
6 Profit after Interest but before Exceptional Items (5-6)	244.1	415.4	372.6	926.6	1,105.6	1,416.3
7 Exceptional Items - Income / (Expenses)	(79.0)	(164.4)	(68.2)	(262.6)	(224.8)	(344.4)
8 Profit (+) Loss (-) from Ordinary Activities before Tax (7+8)	165.1	251.0	304.4	664.0	880.8	1,071.9
9 Tax Expenses	28.1	53.7	42.5	127.6	199.8	204.1
10 Net Profit (+) Loss (-) from Ordinary Activities after tax (9-10)	137.0	197.3	261.9	536.4	681.0	867.8
11 Extraordinary Items (net of tax expenses)						
12 Net Profit (+)/Loss (-) for the period (11-12)	137.0	197.3	261.9	536.4	681.0	867.8
13 Paid Up Equity Share Capital (Face value of Rs. 2 each)	305.9	305.9	305.9	305.9	305.9	305.9
14 Paid Up Debt Capital	500.0	500.0	500.0	500.0	500.0	500.0
15 Reserve excluding revaluation reserves as per balance sheet				7,395.0	6,806.2	6,868.9
16 Debenture Redemption Reserve				250.0	250.0	250.0
17 Earning Per Share (EPS):						
(a) Basic and diluted EPS (Rs.) before Extraordinary items for the period and for the previous year (not to be annualised)	0.90	1.29	1.71	3.51	4.45	5.67
(b) Basic and diluted EPS (Rs.) after Extraordinary items for the period and for the previous year (not to be annualised)	0.90	1.29	1.71	3.51	4.45	5.67
19 Debt Equity Ratio						0.36
20 Debt Service Coverage Ratio						1.85
21 Interest Service Coverage Ratio						7.16
22 Public Shareholding						
- Number of Shares *	98,411,375.0	98,767,375	99,218,268	98,411,375.0	99,218,268	99,218,268
- Percentage of shareholding	64.35%	64.58%	64.87%	64.35%	64.87%	64.87%
23 Promoters and promoter group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b) Non-encumbered						
- Number of Shares	54,527,970.0	54,171,970	53,721,077	54,527,970.0	53,721,077	53,721,077
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	35.65%	35.42%	35.13%	35.65%	35.13%	35.13%

* Includes 22,167,075 shares (14.51%) held by Associate Company - Finolex Industries Limited

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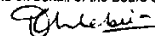
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED,
AS PER CLAUSE 41 OF THE LISTING AGREEMENT

Particulars	(Rs. in Million)					Previous Year Ended
	Quarter Ended			Nine Months Ended		
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	
1 Segment Revenue						
A. Electric Cables	4,172.0	4,123.9	3,432.3	12,055.2	9,850.7	13,476.8
B. Communication Cables	406.5	358.5	525.6	1,112.2	1,414.9	1,824.9
C. Copper Rods	1,325.2	2,827.4	3,167.5	7,013.7	9,703.2	13,358.9
D. Others	313.0	357.0	406.6	1,167.9	1,455.5	1,852.3
Total	6,416.7	7,466.8	7,532.0	21,349.0	22,424.3	30,613.0
Less: Inter Segment Revenue	1,422.0	2,476.7	2,405.3	6,757.2	7,460.7	10,255.5
Net Sales / Income from Operations	4,994.7	4,990.1	5,126.7	14,591.8	14,963.6	20,357.5
2 Segment Results (Profit/Loss)						
Before interest and tax						
Profit (+) / Loss (-)						
A. Electric Cables	453.4	485.0	422.0	1,310.4	1,239.6	1,708.8
B. Communication Cables	25.0	26.5	121.5	86.9	236.5	311.5
C. Copper Rods	7.4	9.1	3.3	37.7	(21.7)	(15.5)
D. Others	(22.8)	(26.0)	(13.9)	(60.5)	(15.0)	(29.8)
Total	463.0	494.6	533.1	1,354.5	1,439.4	2,006.0
Less: Interest	80.6	52.4	50.1	176.4	135.6	174.1
Other Unallocable expenditure net off unallocable income	217.3	191.2	178.6	514.1	423.0	760.0
Total Profit before Tax	165.1	251.0	304.4	664.0	880.8	1,071.9
Capital Employed						
(Segment assets - Segment liabilities)						
A. Electric Cables				4,488.3	4,129.2	4,868.7
B. Communication Cables				1,813.5	1,909.0	2,061.0
C. Copper Rods				503.3	448.3	426.1
D. Others				631.8	796.3	779.9
E. Other than Segments (Refer Note 4)				3,752.2	2,647.4	1,948.0
Total capital employed				11,188.9	9,830.2	10,085.7

- 1) Exceptional items includes Losses on account of Foreign Exchange Derivative transactions.
- 2) In line with the provisions of AS 11 as read with The Companies (Accounting Standards) Amendment Rules 2009, the Company has adjusted foreign exchange loss of Rs 84 Million for the quarter and Rs. 205.65 Million for nine months on revaluation of foreign currency loan against the value of fixed assets purchased out of such loan.
During the quarter, Company has further opted to follow the extension of provisions of AS 11 and given similar treatment to foreign currency borrowings made after April 01, 2009. Accordingly, foreign exchange loss has been capitalised for nine months amounting to Rs. 47.95 Million, while amount of Rs. 10.25 Million pertaining to previous years for which accounts have been finalised, has been debited to General Reserve. Pursuant to adoption of this new option, foreign exchange loss of Rs 43.8 Million pertaining to first six months has been reversed in the current quarter.
- 3) In line with the provisions of AS 16 read with ASI 10, the company has treated Rs. 36.55 Million as Interest cost in respect of foreign exchange loss on the foreign currency loans availed by the company.
- 4) Capital Employed for 'Other than Segments' includes fixed deposit with Banks of Rs. 1584.325 Million for 9 months ended 31st December, 2011 & Rs. 0.025 Million for 9 months ended 31st December 2010
- 5) The "Limited Review" of the financial results of the Company for the quarter ended 31st December, 2011 has been completed by the Statutory Auditors.
- 6) The above financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 1st February, 2012
- 7) Previous period's figures have been regrouped wherever necessary to conform to the current period's classification.
- 8) The Company has received nil complaints from investors during the quarter. No complaint was outstanding at the beginning and end of the quarter.

Place : Pune
Date : 1st February, 2012

For and on behalf of the Board of Directors


Deepak K. Chhabria
Managing Director

Head Office : Mumbai

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B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

**The Board of Directors,
Finolex Cables Limited,
Pune.**

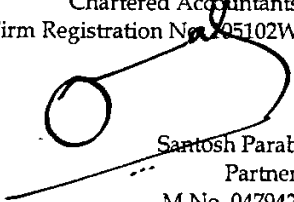
Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of Finolex Cables Limited (Company) for the period ended 31st December 2011. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement 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 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.

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities 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. 05102W


Santosh Parab
Partner
M.No. 047942

Place: Pune
Date: 1st February 2012

Branch Office : Pune

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Branch Office : Bangalore

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- 505, 8B Main, Koramangala, IVth Block, •
Near Telephone Exchange, Bangalore - 560 034.

Head Office : Mumbai

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B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

The Board of Directors
Finolex Cables Limited
Pune.

Dear Sirs,

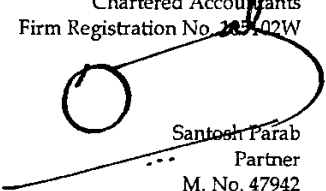
Limited Review Report

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Finolex Cables Limited for the quarter ended 31st December 2011 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/Other Committee. Our responsibility is to issue a report on these financial results based on our review.

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 misstatements. 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 opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges 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. 205402W


Santosh Parab
Partner
M. No. 47942

Place: Pune
Date: 1st February, 2012

Branch Office : Pune

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FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, February 1, 2012

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the third quarter of the year 2011-12.


Net Sales for the quarter ended December 31 2011 were Rs. 4929.0 million as against Rs. 5053.2 million for the corresponding period in year 2010-11. While sales of Electrical Cables grew 21%, sales of Communication Cables as well as Copper Rods declined by 23% and 52% respectively. The lower sales of Communication Cables reflect current market realities of the telecom sector, while lower sales of Copper rods was on account of the highly competitive nature of this product segment.

Net profit after taxes for the quarter was Rs.137.0 million as compared to a net profit of Rs.261.9 million for the corresponding period of 2010-11. Net profit after taxes for the nine month period ending December 31, 2011 was Rs.536.4 million as compared to Rs.681.0 million during the corresponding period of 2010-11.

The Board of Directors also approved investment of about Rs.80 Crores towards increase/rebalancing of capacities for manufacture of various wire and cable products at its manufacturing units at Roorkee and Urse, to be done by the Company over the next two financial years.

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 to its range of products.

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FINANCIAL HIGHLIGHTS

(Rs. in million)

	Quarter Ended 31.12.11	Quarter Ended 30.09.11	Quarter Ended 31.12.10	Period Ended 31.12.11	Period Ending 31.12.10	Year Ended 31.03.11
Net Sales / Income from Operations	4994.7	4990.2	5126.7	14591.8	14963.6	20357.6
Other Income	39.8	166.3	12.5	270.4	218.6	259.3
Profit before Exceptional item, Interest, Depreciation and Tax	452.9	564.9	521.0	1426.3	1538.5	1978.2
Deductions for :						
• Exceptional Item	79.0	164.4	68.2	262.6	224.8	344.4
• Interest	80.6	52.4	50.1	176.4	135.6	174.1
• Depreciation	128.2	97.0	98.3	323.3	297.3	387.8
Profit before Taxation	165.1	251.0	304.4	664.0	880.8	1071.9
Tax Expenses	(28.1)	(53.7)	(42.5)	(127.6)	(199.8)	(204.1)
Profit After Tax	137.0	197.3	261.9	536.4	681.0	867.8

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Chhabra
 11/2/12