



FCL:SEC:SE:23:123

09th November, 2023

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai – 400 001 in	The Manager Listing Department National Stock Exchange of India Ltd 'Exchange Plaza', C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051	Mr Tom Schmit Luxembourg Stock Exchange PO Box 165 L-2011 Luxembourg Grand-Duchy of Luxembourg EUROPE
Scrip Code: 500144	Scrip Code: FINCABLES	

Subject: Outcome of the Board Meeting held on 09th November, 2023

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (SEBI Listing Regulations, 2015).

Dear Sir/Madam,

Pursuant to the above referred Regulation read with Schedule III, Part A and Para A of SEBI Listing Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today: Approved Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th September 2023.

We would like to inform that Ms/ Deloitte Haskins Sell LLP (Firm Registration No 117366W/VV100018) have issued Limited Review Report dated 9th November 2023 on the Unaudited Standalone Financial Results for the quarter ended on 30th September, 2023 and Unaudited Consolidated Financial Results for the quarter ended on 30th September, 2023.

You are requested to kindly take the same on your record.

The Board Meeting commenced at 11.30 am and concluded at 2.00 pm

Thanking you,

Yours truly,

For FINOLEX CABLES LIMITED

Gayatri Kulkarni
Assistant Company Secretary
& Compliance Officer

Registered Office:

26-27, Mumbai-Pune Road, Pimpri, Pune – 411018. Tel: 020 27506200.
Visit us at: www.finolex.com | Email: sales@finolex.com | CIN: L31300MH1967PL016531

**XCEEDS
=XPECTATIONS**

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 30th September'2023	As at 31st March, 2023
I ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant and Equipment	429.52	421.75
(b) Capital Work-in-Progress	23.23	21.04
(c) Intangible Assets	1.31	1.43
(d) Right of use Asset	17.16	11.77
(e) Financial Assets		
i) Investment in Associate and Joint Ventures	187.56	196.31
ii) Other Investments	195.23	170.67
iii) Other Financial Assets	5.49	4.54
(f) Non-Current Tax Assets (net)	21.03	20.78
(g) Other Non-Current Assets	55.60	23.40
Total Non-Current Assets	936.13	871.69
CURRENT ASSETS		
(a) Inventories	668.50	674.62
(b) Financial Assets		
i) Investments	1,925.13	1,345.75
ii) Trade Receivables	188.65	217.76
iii) Cash and Cash Equivalents	75.79	67.41
iv) Other Bank balances	6.64	5.94
v) Other Financial Assets	567.26	877.55
(c) Other Current Assets	46.29	22.55
Total Current Assets	3,478.26	3,211.58
TOTAL ASSETS	4,414.39	4,083.27
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	30.59	30.59
(b) Other Equity	3,891.91	3,679.05
Total Equity	3,922.50	3,709.64
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	0.25	0.25
ii) Lease Liabilities	15.04	9.79
(b) Provisions	10.30	10.45
(c) Deferred Tax Liabilities (Net)	40.61	33.06
Total Non-Current Liabilities	66.20	53.55
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0.03	0.03
(ii) Lease Liabilities	3.81	3.54
(iii) Trade Payables		
(a) Total Outstanding Dues of micro enterprises	19.85	19.30
(b) Total Outstanding Dues of Creditors other than micro enterprises and small enterprises	187.92	189.40
(iv) Other Financial Liabilities	101.16	4.60
(b) Other Current Liabilities	69.37	57.20
(c) Provisions	5.32	7.06
(d) Current tax Liabilities (net)	38.23	38.95
Total Current Liabilities	425.69	320.08
Total Liabilities	491.89	373.63
TOTAL EQUITY AND LIABILITIES	4,414.39	4,083.27

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CIN : L31300MH1967PLC016531

Statement of Standalone Financial Results for the quarter and six months ended 30th September, 2023

(Rs. In Crore)

	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	1,187.44	1,204.25	1,090.83	2,391.69	2,106.48	4,481.11
II	Other Income	84.54	38.81	106.17	123.35	123.33	198.13
III	Total Income (I+II)	1,271.98	1,243.06	1,197.00	2,515.04	2,229.81	4,679.24
IV	Expenses						
	Cost of material consumed	997.70	883.29	743.90	1,880.99	1,615.66	3,459.32
	Purchase of stock-in-trade	18.18	17.55	20.47	35.73	44.89	78.59
	Changes in inventories of finished goods, stock-in-trade and work in progress	(92.92)	49.16	121.74	(43.76)	27.86	6.57
	Employee benefits expense	42.60	42.66	40.48	85.26	81.25	162.67
	Finance costs	0.44	0.29	0.13	0.73	0.26	1.24
	Depreciation and amortization expense	10.84	10.50	10.69	21.34	20.06	46.40
	Other expenses	77.68	67.19	71.36	144.87	130.27	278.41
	Total Expenses (IV)	1,054.52	1,070.64	1,008.77	2,125.16	1,920.25	4,033.20
V	Profit before tax (III-IV)	217.46	172.42	188.23	389.88	309.56	646.04
VI	Tax expense						
	(1) Current tax	45.60	39.40	45.36	85.00	72.53	145.04
	(2) Deferred tax charge/(credit)	6.47	0.78	6.15	7.25	4.74	(0.74)
VII	Profit for the period (V-VI)	165.39	132.24	136.72	297.63	232.29	501.74
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	(0.78)	-	1.12	(0.78)	1.12	0.27
	(ii) Fair value change in equity instruments	10.92	12.44	18.47	23.36	12.24	43.26
	(iii) Income tax relating to these items	(0.38)	0.08	(0.36)	(0.30)	(0.30)	(7.66)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (VIII)	9.76	12.52	19.23	22.28	13.06	35.87
IX	Total Comprehensive Income for the period (VII + VIII)	175.15	144.76	155.95	319.91	245.35	537.61
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						3,679.05
XII	Earnings per equity share (Face value Rs. 2 per share):						
	(1) Basic (In Rs.)/Share (not annualised for quarters)	10.81	8.65	8.94	19.46	15.19	32.81
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	10.81	8.65	8.94	19.46	15.19	32.81

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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-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical cables	988.54	1,011.49	878.40	2,000.03	1,704.91	3,683.51
B. Communication cables	136.47	136.52	158.63	272.99	292.19	579.04
C. Copper rods	447.25	383.09	261.60	830.34	560.85	1,267.79
D. Others	54.85	46.48	48.26	101.33	98.52	195.34
Total segment revenue	1,627.11	1,577.58	1,346.89	3,204.69	2,656.47	5,725.68
Less : Inter segment revenue	(439.67)	(373.33)	(256.06)	(813.00)	(549.99)	(1,244.57)
Net segment revenue	1,187.44	1,204.25	1,090.83	2,391.69	2,106.48	4,481.11
Segment Results						
A. Electrical cables	139.88	132.79	87.58	272.67	193.72	457.53
B. Communication cables	2.71	2.73	3.02	5.44	6.32	12.97
C. Copper rods	0.90	0.77	0.53	1.67	2.03	2.88
D. Others	0.86	0.72	0.50	1.58	1.24	2.19
Total segment results	144.35	137.01	91.63	281.36	203.31	475.57
(Less) : Finance costs	(0.44)	(0.29)	(0.13)	(0.73)	(0.26)	(1.24)
Add /(Less) : unallocable income net of unallocable expenditure	73.55	35.70	96.73	109.25	106.51	171.71
Profit before tax	217.46	172.42	188.23	389.88	309.56	646.04
Segment Assets						
A. Electrical cables	1,149.34	1,053.13	1,048.65	1,149.34	1,048.65	1,099.99
B. Communication cables	223.46	210.73	266.91	223.46	266.91	237.07
C. Copper rods	25.51	37.05	9.91	25.51	9.91	21.77
D. Others	37.44	37.27	49.22	37.44	49.22	44.01
Unallocable Assets	2,978.64	2,867.30	2,474.10	2,978.64	2,474.10	2,680.43
Total Assets	4,414.39	4,205.48	3,848.79	4,414.39	3,848.79	4,083.27
Segment Liabilities						
A. Electrical cables	253.39	211.20	212.95	253.39	212.95	239.58
B. Communication cables	23.84	23.75	28.03	23.84	28.03	23.03
C. Copper rods	6.65	11.83	5.33	6.65	5.33	13.90
D. Others	9.73	8.02	9.78	9.73	9.78	7.82
Unallocable Liabilities	198.28	96.28	175.32	198.28	175.32	89.30
Total Liabilities	491.89	351.08	431.41	491.89	431.41	373.63

Others segment mainly comprises of Trading of Electrical and other goods.

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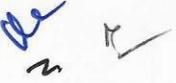
Notes:

- 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 9th November, 2023.
- 2 The Board of Directors recommended dividend of Rs. 7.00 per equity share for the year ended 31st March, 2023 in its meeting dated 26th May, 2023 which has been approved by the shareholders in the Annual General Meeting dated 29th September, 2023. Consequently, dividend of Rs. 107.06 crore has been accounted during the period ended 30th September, 2023.
- 3 The Statutory Auditors have carried out a limited review of the unaudited standalone financial results for the quarter and six months ended 30th September, 2023.

Place : Pune
Date :9th November, 2023

By Order of the Board


Ratnakar Barve
Executive Director
DIN : 09341821



Finolex Cables Limited

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CIN : L31300MH1967PLC016531

Statement of Standalone Cash Flow for the period ended 30th September, 2023

(Rs. In Crore)

Particulars	Period Ended	
	30th September, 2023	30th September, 2022
A. Cash flow from Operating Activities		
Profit before tax for the period	389.88	309.56
Adjustments for :		
Finance costs	0.73	0.26
Interest income on financial assets carried at amortised cost	(24.84)	(22.35)
Dividend income	(30.76)	(80.80)
Gain on liquidation of Joint Venture	(12.57)	
Net gain on investments classified at FVTPL	(54.16)	(18.67)
Allowances for doubtful debts	2.34	1.86
Depreciation and amortisation expenses	21.34	20.06
Impairment of financial assets	7.00	12.00
Net gain on disposal of property, plant and equipment	(0.10)	-
Operating profit before working capital changes	(91.02)	(87.64)
Working Capital Adjustments	298.86	221.92
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	26.77	(51.03)
Inventories	6.12	26.13
Other current assets	(23.74)	12.29
Other financial assets (current and non-current)	(0.48)	0.03
Other non-current assets	0.21	0.40
	8.88	(12.18)
Adjustments for increase / (decrease) in operating liabilities:	307.74	209.74
Trade payables	(0.93)	(2.12)
Long term / short term provisions	(2.67)	2.63
Other current liabilities	1.77	(17.32)
Other current financial liabilities	(0.07)	0.05
	(1.90)	(16.76)
Cash generated from operations	305.84	192.98
Income tax paid	(85.97)	(60.21)
Net cash generated from Operating Activities	219.87	132.77
B. Cash flow from Investing Activities		
Dividend received	30.76	80.80
Deposits and bank balances not considered as cash and cash equivalents (net)	287.50	225.42
Interest received - Others	46.46	45.30
Purchase of investments in mutual funds	(2,689.84)	(2,367.00)
Proceeds from sale of investments in mutual funds	2,163.43	1,990.93
Proceeds from liquidation of Joint Venture	14.32	-
Purchase of property, plant and equipment	(61.52)	(15.45)
Proceeds from disposal of property, plant and equipment	0.15	0.04
Net cash (used in) Investing Activities	(208.74)	(39.96)
C. Cash flow from Financing Activities		
Dividend paid	(0.03)	(0.01)
Repayment of lease liability:		
Principal	(1.99)	(1.36)
Interest	(0.73)	(0.26)
Net cash (used in) Financing Activities	(2.75)	(1.63)
Net increase/ (decrease) in Cash and Cash Equivalents	8.38	91.18
Cash and cash equivalents as at 1st April (Opening balance)	67.41	32.39
Cash and cash equivalents as at 30th September (Closing balance)	75.79	123.57

Note:

1 Cash and Cash Equivalents include:

	As at 30th September 2023	As at 30th September 2022
(a) Cash on hand	0.02	0.01
(b) Balances with banks		
In current accounts	75.77	123.56
Cash and Cash Equivalents	75.79	123.57

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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, 2023 ("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 (the "Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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: 23046930BGXRNH6662

Place: Pune
Date: 9 November, 2023

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CIN : L31300MH1967PLC016531

Consolidated Statement of Assets and Liabilities

(Rs. In Crore)

	As at 30th September'2023	As at 31st March, 2023
I ASSETS		
NON CURRENT ASSETS		
(a) Property, Plant and Equipment	429.52	421.75
(b) Capital Work-in-Progress	23.23	21.04
(c) Intangible Assets	1.31	1.43
(d) Right of use asset	17.16	11.77
(e) Investment Accounted for using the equity method	1,110.47	1,093.49
(f) Financial Assets		
i) Other Investments	195.23	170.67
ii) Other Financial Assets	5.49	4.54
(g) Non-Current Tax Assets (net)	21.03	20.78
(h) Other Non-Current Assets	55.60	23.40
Total Non-Current Assets	1,859.04	1,768.87
CURRENT ASSETS		
(a) Inventories	668.50	674.62
(b) Financial Assets		
i) Investments	1,925.13	1,345.75
ii) Trade Receivables	188.65	217.76
iii) Cash and Cash Equivalents	75.79	67.41
iv) Other bank balances	6.64	5.94
v) Other Financial Assets	567.26	877.55
(c) Other Current Assets	46.29	22.55
Total Current Assets	3,478.26	3,211.58
TOTAL ASSETS	5,337.30	4,980.45
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	30.59	30.59
(b) Other Equity	4,568.75	4,339.77
Total Equity	4,599.34	4,370.36
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities		
i) Borrowings	0.25	0.25
ii) Lease Liabilities	15.04	9.79
(b) Provisions	10.30	10.45
(c) Deferred Tax Liabilities (Net)	286.68	269.52
Total Non-Current Liabilities	312.27	290.01
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	0.03	0.03
(ii) Lease Liabilities	3.81	3.54
(iii) Trade Payables		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	19.85	19.30
(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	187.92	189.40
(iv) Other Financial Liabilities	101.16	4.60
(b) Other Current Liabilities	69.37	57.20
(c) Provisions	5.32	7.06
(d) Current tax Liabilities (net)	38.23	38.95
Total Current Liabilities	425.69	320.08
Total Liabilities	737.96	610.09
TOTAL EQUITY AND LIABILITIES	5,337.30	4,980.45

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Statement of Consolidated Financial Results for the quarter and six months ended 30th September, 2023

		(Rs. In Crore)					
	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	1,187.44	1,204.25	1,090.83	2,391.69	2,106.48	4,481.11
II	Other Income	41.83	38.81	25.78	80.64	42.94	117.74
III	Total Income (I+II)	1,229.27	1,243.06	1,116.61	2,472.33	2,149.42	4,598.85
IV	Expenses						
	Cost of material consumed	997.70	883.29	743.90	1,880.99	1,615.66	3,459.32
	Purchase of stock-in-trade	18.18	17.55	20.47	35.73	44.89	78.59
	Changes in inventories of finished goods, stock-in-trade and work in progress	(92.92)	49.16	121.74	(43.76)	27.86	6.57
	Employee benefits expense	42.60	42.66	40.48	85.26	81.25	162.67
	Finance costs	0.44	0.29	0.13	0.73	0.26	1.24
	Depreciation and amortization expense	10.84	10.50	10.69	21.34	20.06	46.40
	Other expenses	75.78	65.09	65.59	140.87	119.04	264.60
	Total Expenses (IV)	1,052.62	1,068.54	1,003.00	2,121.16	1,909.02	4,019.39
V	Profit before share of net profit/(loss) of associate and joint ventures and tax (III-IV)	176.65	174.52	113.61	351.17	240.40	579.46
VI	Share of net profit/(loss) of an Associate and Joint Ventures	29.81	35.49	(34.24)	65.30	(7.58)	69.99
VII	Profit before tax (V+VI)	206.46	210.01	79.37	416.47	232.82	649.45
VIII	Tax expense						
	(1) Current tax	45.60	39.40	45.36	85.00	72.53	145.04
	(2) Deferred tax	6.68	10.18	(21.36)	16.86	(14.68)	0.13
IX	Profit for the period (VII-VIII)	154.18	160.43	55.37	314.61	174.97	504.28
X	Other Comprehensive Income / (Expense)						
	(A) Items that will not be reclassified to profit or loss						
	(i) Re-measurement gain/ (loss) on defined benefit plans	(0.78)	-	1.12	(0.78)	1.12	0.27
	(ii) Fair value change in equity instruments	10.92	12.44	18.47	23.36	12.24	43.26
	(iii) Income tax relating to these items	(0.38)	0.08	(0.36)	(0.30)	(0.30)	(7.66)
	(iv) Share of Other Comprehensive Income/(Expense) of the associate and joint ventures	(0.84)	(0.02)	(0.21)	(0.86)	(0.23)	(0.09)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (X)	8.92	12.50	19.02	21.42	12.83	35.78
XI	Total Comprehensive Income for the period (IX+X)	163.10	172.93	74.39	336.03	187.80	540.06
	Profit for the period attributable to:						
	- Owners of the Company	154.18	160.43	55.37	314.61	174.97	504.28
	- Non-controlling interest	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period attributable to:						
	- Owners of the Company	8.92	12.50	19.02	21.42	12.83	35.78
	- Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:	163.10	172.93	74.39	336.03	187.80	540.06
	- Owners of the Company	-	-	-	-	-	-
	- 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						4,339.77
XIV	Earnings per equity share (Face value Rs. 2 per share):						
	(1) Basic (In Rs./)Share (not annualised for quarters)	10.08	10.49	3.62	20.57	11.44	32.97
	(2) Diluted (In Rs./)Share (not annualised for quarters)	10.08	10.49	3.62	20.57	11.44	32.97

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Consolidated Segment wise Revenue, Results, Assets and Liabilities

Particulars	(Rs. In Crore)					
	Quarter ended			Six months ended		Year ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical cables	988.54	1,011.49	878.40	2,000.03	1,704.91	3,683.51
B. Communication cables	136.47	136.52	158.63	272.99	292.19	579.04
C. Copper rods	447.25	383.09	261.60	830.34	560.85	1,267.79
D. Others	54.85	46.48	48.26	101.33	98.52	195.34
Total segment revenue	1,627.11	1,577.58	1,346.89	3,204.69	2,656.47	5,725.68
Less : Inter segment revenue	(439.67)	(373.33)	(256.06)	(813.00)	(549.99)	(1,244.57)
Net segment revenue	1,187.44	1,204.25	1,090.83	2,391.69	2,106.48	4,481.11
Segment Results						
A. Electrical cables	139.88	132.79	87.58	272.67	193.72	457.53
B. Communication cables	2.71	2.73	3.02	5.44	6.32	12.97
C. Copper rods	0.90	0.77	0.53	1.67	2.03	2.88
D. Others	0.86	0.72	0.50	1.58	1.24	2.19
Total segment results	144.35	137.01	91.63	281.36	203.31	475.57
(Less) : Finance costs	(0.44)	(0.29)	(0.13)	(0.73)	(0.26)	(1.24)
Add /(Less) : unallocable income net of unallocable expenditure	32.74	37.80	22.11	70.54	37.35	105.13
Profit before share of net profit of associate and joint ventures and tax	176.65	174.52	113.61	351.17	240.40	579.46
Segment Assets						
A. Electrical cables	1,149.34	1,053.13	1,048.65	1,149.34	1,048.65	1,099.99
B. Communication cables	223.46	210.73	266.91	223.46	266.91	237.07
C. Copper rods	25.51	37.05	9.91	25.51	9.91	21.77
D. Others	37.44	37.27	49.22	37.44	49.22	44.01
Unallocable Assets	3,901.55	3,802.05	3,290.99	3,901.55	3,290.99	3,577.61
Total Assets	5,337.30	5,140.23	4,665.68	5,337.30	4,665.68	4,980.45
Segment Liabilities						
A. Electrical cables	253.39	211.20	212.95	253.39	212.95	239.58
B. Communication cables	23.84	23.75	28.03	23.84	28.03	23.03
C. Copper rods	6.65	11.83	5.33	6.65	5.33	13.90
D. Others	9.73	8.02	9.78	9.73	9.78	7.82
Unallocable Liabilities	444.35	342.14	391.49	444.35	391.49	325.76
Total Liabilities	737.96	596.94	647.58	737.96	647.58	610.09

Others segment mainly comprises of Trading of Electrical and Other goods

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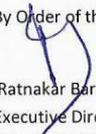
Notes:

- 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 9th November, 2023.
- 2 The Board of Directors recommended dividend of Rs. 7.00 per equity share for the year ended 31st March, 2023 in its meeting dated 26th May, 2023 which has been approved by the shareholders in the Annual General Meeting dated 29th September, 2023. Consequently, dividend of Rs. 107.06 crore has been accounted during the period ended 30th September, 2023.
- 3 The Statutory Auditors have carried out a limited review of the unaudited consolidated financial results for the quarter and six months ended 30th September, 2023.

Place : Pune

Date :9th November, 2023

By Order of the Board


Ratnakar Barve
Executive Director
DIN : 09341821



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 Consolidated Cash Flow for the period ended 30th September, 2023

(Rs. In Crore)

Particulars	Period Ended		Period Ended	
	30th September, 2023		30th September, 2022	
A. Cash flow from Operating Activities				
Profit before tax for the period		416.47		232.82
Adjustments for :				
Finance costs	0.73		0.26	
Interest income on financial assets carried at amortised cost	(24.84)		(22.35)	
Dividend income	(0.62)		(0.41)	
Share of net profit of an associate and joint ventures	(65.30)		7.58	
Net gain on investments classified at FVTPL	(54.16)		(18.67)	
Allowances for doubtful debts	2.34		1.86	
Depreciation and amortisation expenses	21.34		20.06	
Impairment of financial assets	3.00		0.77	
Net gain on disposal of property, plant and equipment	(0.10)		-	
		(117.61)		(10.90)
Operating profit before working capital changes		298.86		221.92
Working Capital Adjustments				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	26.77		(51.03)	
Inventories	6.12		26.13	
Other current assets	(23.74)		12.29	
Other financial assets (current and non-current)	(0.48)		0.03	
Other non-current assets	0.21		0.40	
		8.88		(12.18)
		307.74		209.74
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(0.93)		(2.12)	
Long term / short term provisions	(2.67)		2.63	
Other current liabilities	1.77		(17.32)	
Other current financial liabilities	(0.07)		0.05	
		(1.90)		(16.76)
Cash generated from operations		305.84		192.98
Income tax paid		(85.97)		(60.21)
Net cash generated from Operating Activities		219.87		132.77
B. Cash flow from Investing Activities				
Dividend received	30.76		80.80	
Deposits and bank balances not considered as cash and cash equivalents (net)	287.50		225.42	
Interest received - Others	46.46		45.30	
Purchase of investments in mutual funds	(2,689.84)		(2,367.00)	
Proceeds from sale of investments in mutual funds	2,163.43		1,990.93	
Proceeds from liquidation of Joint Venture	14.32			
Purchase of property, plant and equipment	(61.52)		(15.45)	
Proceeds from disposal of property, plant and equipment	0.15		0.04	
Net cash (used in) Investing Activities		(208.74)		(39.96)
C. Cash flow from Financing Activities				
Dividend paid	(0.03)		(0.01)	
Repayment of lease liability:				
Principal	(1.99)		(1.36)	
Interest	(0.73)		(0.26)	
Net cash (used in) Financing Activities		(2.75)		(1.63)
Net increase / (decrease) in Cash and Cash Equivalents		8.38		91.18
Cash and cash equivalents as at 1st April (Opening balance)		67.41		32.39
Cash and cash equivalents as at 30th September (Closing balance)		75.79		123.57

Note:

1 Cash and Cash Equivalents include:

	As at 30th September 2023	As at 30th September 2022
(a) Cash on hand	0.02	0.01
(b) Balances with banks		
In current accounts	75.77	123.56
Cash and Cash Equivalents	75.79	123.57

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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, 2023 ("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 (the "Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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

Joint Ventures:

Finolex J-Power Systems 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 report of other auditor 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 includes the Company's share of profit after tax of Rs. 31.72 crore and Rs. 69.08 crore for the quarter and six months ended 30 September, 2023, respectively, and total comprehensive income of Rs. 30.88 crore and Rs. 68.22 crore for the quarter and six months ended 30 September, 2023, respectively, as considered in the Statement, in respect of one associate, whose interim financial information / financial results have not been reviewed by us. This interim financial information / financial results have been reviewed by other auditor whose report 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 this associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results also includes the Company's share of loss after tax of Rs. 0.01 crore and Company's share of profit after tax of Rs. 0.22 crore for the quarter and six months ended 30 September, 2023, respectively, and total comprehensive loss of Rs. 0.01 crore and total comprehensive income of Rs. 0.22 crore for the quarter and six months ended 30 September, 2023, respectively, as considered in the Statement, in respect of one joint venture, based on their interim financial information which have not been reviewed by their auditor. According to the information and explanations given to us by the Management, this interim financial information is not material to the Company.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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



Rupen K. Bhatt
Partner
Membership No. 046930
UDIN: 23046930BGXRNI5581

Place: Pune
Date: 9 November, 2023.



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, 2023

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-23	30-Sep-22	30-Sep-23	30-Sep-23	30-Sep-22	30-Sep-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Total Income from Operations	1,271.98	1,197.00	2,515.04	1,229.27	1,116.61	2,472.33
2 Net Profit before Tax	217.46	188.23	389.88	176.65	113.61	351.17
3 Net Profit after Tax	165.39	136.72	297.63	154.18	55.37	314.61
4 Total Comprehensive Income	175.15	155.95	319.91	163.10	74.39	336.03
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)	10.81	8.94	19.46	10.08	3.62	20.57
(b) Diluted (in Rs)/ Share (not annualised for quarters)	10.81	8.94	19.46	10.08	3.62	20.57

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 30th September, 2023 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>.

Place : Pune
Date : 9th November, 2023


Ratnakar Barve
Executive Director
(DIN : 09341821)

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, November 9th, 2023

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the second quarter of the financial year 2023-24.

Revenues for the quarter ended September 2023 were Rs.1187.44 Cr as against Rs.1090.83 Cr for the corresponding period in year 2022-23, representing a 9% growth in value terms. In volume terms, Electrical Wires increased by 10%, while Power Cables increased by 37%. Within Communication Cables segment, volume of metal-based products was stable during the quarter while, Optic Fiber Cable volumes fell due to delay in tender floatation. Within the new product offerings, Lighting saw significant volume growth, but also was impacted by severe price erosion. Similarly, Conduits also witnessed significant volume growth. Other appliances saw muted performance due to continued inflationary pressures affecting consumer sentiment.

Profit for the quarter, after taxes, was Rs.165.4 Cr, as compared to Rs.136.7 Cr in the previous year, an improvement of 21%.

The Company's investment in E-Beam facility, Preform Manufacturing and OF/OFC expansion are on track. The E-Beam equipment is expected in Dec/Jan following which the facility is expected to be operational by end Q4. The other facilities are expected to become operational over the next financial as well.

Proceeds from the liquidation of the Company's JV with Corning were realized during the quarter. A profit of Rs.12.6 Cr on the original investment of Rs1.8 Cr has been recognized in the financials for the current quarter.

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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, Water Heaters and Electric Irons to its range of products.

FINANCIAL HIGHLIGHTS+

(Rs. in crores)

	Quarter Ended 30.09.23	Quarter Ended 30.06.23	Quarter Ended 30.09.22	Half Year Ended 30.09.23	Half Year Ended 30.09.22
Revenue from Operations	1187.4	1204.3	1090.8	2391.7	2106.5
Other Income	84.5	38.8	106.2	123.4	123.3
Profit before Exceptional item, Interest, Depreciation and Tax	228.7	183.2	199.0	411.9	329.9
Deductions for:	0.4	0.3	0.1	0.7	0.3
• Interest	10.8	10.5	10.7	21.3	20.0
• Depreciation					
Profit before Taxation	217.5	172.4	188.2	389.9	309.6
Tax Expenses	(52.1)	(40.1)	(51.5)	(92.3)	(77.3)
Profit After Tax	165.4	132.3	136.7	297.6	232.3

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