



FCL:SEC:SE:22:15
9th February, 2022

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sirs,

Re: Meeting of the Board held on 9th February, 2022

In continuation of our earlier letter dated 28th January, 2022, we would inform you that the meeting of the Board of Directors held today i.e. Wednesday, 9th February, 2022 scheduled for 11.30 a.m. was commenced at 11.45 a.m. and concluded at 2.15 p.m.

We are pleased to enclose herewith the Statement of Standalone and Consolidated Unaudited Financial Results for the quarter/period ended 31st December, 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 nine months ended 31st December, 2021
Prepared in compliance with the Indian Accounting Standards (Ind AS)

(Rs. In Crore)

	Particulars	Standalone			Consolidated		
		Quarter ended		Nine Months Ended	Quarter ended		Nine Months Ended
		31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-21	31-Dec-20	31-Dec-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total Income from Operations	991.54	848.95	2,713.15	991.54	848.95	2,632.76
2	Net Profit before Tax	117.15	116.71	400.21	179.36	202.16	499.84
3	Net Profit after Tax	95.20	82.75	300.01	143.00	146.99	374.67
4	Total Comprehensive Income	84.51	98.38	301.67	132.13	162.91	375.80
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)	6.23	5.41	19.62	9.35	9.61	24.50
	(b) Diluted (in Rs)/ Share (not annualised for quarters)	6.23	5.41	19.62	9.35	9.61	24.50

Note:

The above is an extract of the detailed format for quarter and nine 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 nine months ended 31 December, 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 : 9th February, 2022

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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

Statement of Standalone Financial Results for the quarter and nine months ended 31st December, 2021

(Rs. In Crore)

	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	972.95	932.98	830.23	2,581.29	1,846.76	2,768.11
II	Other Income	18.59	97.72	18.72	131.86	60.96	76.99
III	Total Income (I+II)	991.54	1,030.70	848.95	2,713.15	1,907.72	2,845.10
IV	Expenses						
	Cost of material consumed	769.75	611.91	654.59	1,916.83	1,385.19	2,129.91
	Purchase of stock-in-trade	25.08	22.30	21.53	69.14	45.05	76.24
	Changes in inventories of finished goods, stock-in-trade and work in progress	(31.25)	80.82	(55.39)	19.60	(61.40)	(154.71)
	Employee benefits expense	39.95	37.84	38.25	112.92	106.12	137.87
	Finance costs	0.09	0.15	0.17	0.38	0.52	0.76
	Depreciation and amortization expense	10.05	9.93	8.48	29.87	28.29	38.96
	Other expenses	60.72	60.52	64.61	164.20	148.26	223.95
	Total Expenses (IV)	874.39	823.47	732.24	2,312.94	1,652.03	2,452.98
V	Profit before tax (III-IV)	117.15	207.23	116.71	400.21	255.69	392.12
VI	Tax expense						
	(1) Current tax	24.22	58.96	34.49	104.38	73.31	112.63
	(2) Deferred tax charge/(credit)	(2.27)	(1.46)	(0.53)	(4.18)	(4.43)	(3.40)
VII	Profit for the period (V-VI)	95.20	149.73	82.75	300.01	186.81	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)	-	(0.48)	(0.72)	0.66
	(ii) Fair value change in equity instruments	(10.16)	1.87	15.92	2.77	26.96	34.09
	(iii) Income tax relating to these items	(0.53)	-	(0.29)	(0.63)	(0.11)	(1.44)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (VIII)	(10.69)	1.39	15.63	1.66	26.13	33.31
IX	Total Comprehensive Income for the period (VII + VIII)	84.51	151.12	98.38	301.67	212.94	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)	6.23	9.79	5.41	19.62	12.21	18.50
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	6.23	9.79	5.41	19.62	12.21	18.50

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Standalone Segment wise Revenue, Results, Assets and Liabilities.

(Rs. In Crore)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical cables	826.40	783.79	692.89	2,167.74	1,563.28	2,309.98
B. Communication cables	92.00	96.93	95.83	276.41	194.08	321.47
C. Copper rods	182.67	158.76	195.93	380.36	415.56	574.21
D. Others	49.61	47.54	33.86	124.68	74.29	113.62
Total segment revenue	1,150.68	1,087.02	1,018.51	2,949.19	2,247.21	3,319.28
Less : Inter segment revenue	(177.73)	(154.04)	(188.28)	(367.90)	(400.45)	(551.17)
Net segment revenue	972.95	932.98	830.23	2,581.29	1,846.76	2,768.11
Segment Results						
A. Electrical cables	110.93	115.12	98.38	286.17	203.99	340.59
B. Communication cables	(2.35)	(4.10)	3.08	(4.70)	5.82	8.37
C. Copper rods	0.76	0.75	0.24	1.58	0.75	1.10
D. Others	0.17	1.65	1.34	2.68	3.41	4.25
Total segment results	109.51	113.42	103.04	285.73	213.97	354.31
(Less) : Finance costs	(0.09)	(0.15)	(0.17)	(0.38)	(0.52)	(0.76)
Add /(Less) : unallocable income net of unallocable expenditure	7.73	93.96	13.84	114.86	42.24	38.57
Profit before tax	117.15	207.23	116.71	400.21	255.69	392.12
Segment Assets						
A. Electrical cables	1,026.78	1,030.50	904.21	1,026.78	904.21	1,090.90
B. Communication cables	284.01	248.79	248.41	284.01	248.41	299.75
C. Copper rods	22.58	11.08	51.33	22.58	51.33	27.97
D. Others	61.86	51.25	54.84	61.86	54.84	43.55
Unallocable Assets	2,083.96	2,175.06	1,919.20	2,083.96	1,919.20	1,789.59
Total Assets	3,479.19	3,516.68	3,177.99	3,479.19	3,177.99	3,251.76
Segment Liabilities						
A. Electrical cables	175.99	147.42	203.06	175.99	203.06	175.04
B. Communication cables	28.95	22.46	34.56	28.95	34.56	25.67
C. Copper rods	8.19	1.06	18.08	8.19	18.08	17.41
D. Others	14.07	67.16	1.60	14.07	1.60	9.59
Unallocable Liabilities	83.73	194.83	73.25	83.73	73.25	73.34
Total Liabilities	310.93	432.93	330.55	310.93	330.55	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 9th February, 2022.
- 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 The Statutory Auditors have carried out a limited review of the unaudited standalone financial results for the quarter and nine months ended 31st December, 2021.

Place : Pune

Date : 9th February, 2022

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 Consolidated Financial Results for the quarter and nine months ended 31st December, 2021

(Rs. In Crore)

	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	972.95	932.98	830.23	2,581.29	1,846.76	2,768.11
II	Other Income	18.59	17.33	18.72	51.47	60.96	76.99
III	Total Income (I+II)	991.54	950.31	848.95	2,632.76	1,907.72	2,845.10
IV	Expenses						
	Cost of material consumed	769.75	611.91	654.59	1,916.83	1,385.19	2,129.91
	Purchase of stock-in-trade	25.08	22.30	21.53	69.14	45.05	76.24
	Changes in inventories of finished goods, stock-in-trade and work in progress	(31.25)	80.82	(55.39)	19.60	(61.40)	(154.71)
	Employee benefits expense	39.95	37.84	38.25	112.92	106.12	137.87
	Finance costs	0.09	0.15	0.17	0.38	0.52	0.76
	Depreciation and amortization expense	10.05	9.93	8.48	29.87	28.29	38.96
	Other expenses	50.91	60.52	62.11	154.39	136.76	208.62
	Total Expenses (IV)	864.58	823.47	729.74	2,303.13	1,640.53	2,437.65
V	Profit before share of net profit of associate and joint ventures and tax (III-IV)	126.96	126.84	119.21	329.63	267.19	407.45
VI	Share of net profit of an Associate and Joint Ventures	52.40	74.12	82.95	170.21	131.56	223.42
VII	Profit before tax (V+VI)	179.36	200.96	202.16	499.84	398.75	630.87
VIII	Tax expense						
	(1) Current tax	24.22	58.96	34.49	104.38	73.31	112.63
	(2) Deferred tax	12.14	(2.77)	20.68	20.79	31.57	56.78
IX	Profit for the period (VII-VIII)	143.00	144.77	146.99	374.67	293.87	461.46
X	Other Comprehensive Income / (Expense)						
	(A) Items that will not be reclassified to profit or loss plans	-	(0.48)	-	(0.48)	(0.72)	0.66
	(ii) Fair value change in equity instruments	(10.16)	1.87	15.92	2.77	26.96	34.09
	(iii) Income tax relating to these items	(0.53)	-	(0.29)	(0.63)	(0.11)	(1.44)
	(iv) Share of Other Comprehensive Income/(Expense) of the associate and joint ventures	(0.18)	(0.37)	0.29	(0.53)	0.87	0.15
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period (X)	(10.87)	1.02	15.92	1.13	27.00	33.46
XI	Total Comprehensive Income for the period (IX+X)	132.13	145.79	162.91	375.80	320.87	494.92
	Profit for the period attributable to:						
	- Owners of the Company	143.00	144.77	146.99	374.67	293.87	461.46
	- Non-controlling interest	-	-	-	-	-	-
	Other Comprehensive Income / (Expense) for the period attributable to:						
	- Owners of the Company	(10.87)	1.02	15.92	1.13	27.00	33.46
	- Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:						
	- Owners of the Company	132.13	145.79	162.91	375.80	320.87	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)	9.35	9.47	9.61	24.50	19.21	30.17
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	9.35	9.47	9.61	24.50	19.21	30.17

Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs. In Crore)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A. Electrical cables	826.40	783.79	692.89	2,167.74	1,563.28	2,309.98
B. Communication cables	92.00	96.93	95.83	276.41	194.08	321.47
C. Copper rods	182.67	158.76	195.93	380.36	415.56	574.21
D. Others	49.61	47.54	33.86	124.68	74.29	113.62
Total segment revenue	1,150.68	1,087.02	1,018.51	2,949.19	2,247.21	3,319.28
Less : Inter segment revenue	(177.73)	(154.04)	(188.28)	(367.90)	(400.45)	(551.17)
Net segment revenue	972.95	932.98	830.23	2,581.29	1,846.76	2,768.11
Segment Results						
A. Electrical cables	110.93	115.12	98.38	286.17	203.99	340.59
B. Communication cables	(2.35)	(4.10)	3.08	(4.70)	5.82	8.37
C. Copper rods	0.76	0.75	0.24	1.58	0.75	1.10
D. Others	0.17	1.65	1.34	2.68	3.41	4.25
Total segment results	109.51	113.42	103.04	285.73	213.97	354.31
(Less) : Finance costs	(0.09)	(0.15)	(0.17)	(0.38)	(0.52)	(0.76)
Add /(Less) : unallocable income net of unallocable expenditure	17.54	13.57	16.34	44.28	53.74	53.90
Profit before share of net profit of associate and joint ventures and tax	126.96	126.84	119.21	329.63	267.19	407.45
Segment Assets						
A. Electrical cables	1,026.78	1,030.50	904.20	1,026.78	904.20	1,090.90
B. Communication cables	284.01	248.79	248.41	284.01	248.41	299.75
C. Copper rods	22.58	11.08	51.33	22.58	51.33	27.97
D. Others	61.86	51.25	54.84	61.86	54.84	43.55
Unallocable Assets	2,816.97	2,846.04	2,458.15	2,816.97	2,458.15	2,423.50
Total Assets	4,212.20	4,187.66	3,716.93	4,212.20	3,716.93	3,885.67
Segment Liabilities						
A. Electrical cables	175.99	147.42	203.06	175.99	203.06	175.04
B. Communication cables	28.95	22.46	34.56	28.95	34.56	25.67
C. Copper rods	8.19	1.06	18.08	8.19	18.08	17.41
D. Others	14.07	67.16	1.60	14.07	1.60	9.59
Unallocable Liabilities	278.81	375.50	219.19	278.81	219.19	243.45
Total Liabilities	506.01	613.60	476.49	506.01	476.49	471.16

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 February, 2022.
- 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 The Statutory Auditors have carried out a limited review of the unaudited consolidated financial results for the quarter and nine months ended 31st December, 2021.

Place : Pune
Date : 9th February, 2022



By Order of the Board



Deepak K. Chhabria
Executive Chairman
DIN: 01403799

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 nine months ended 31 December, 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: 22046930AAXYZG6243

Place: Mumbai
Date: 9 February, 2022

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 nine months ended 31 December, 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 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. 57.48 crore and Rs. 180.16 crore for the quarter and nine months ended 31 December, 2021, respectively, and total comprehensive income of Rs. 57.30 crore and Rs. 179.63 crore for the quarter and nine months ended 31 December, 2021, 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 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 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. 0.14 crore and Rs. 0.14 crore for the quarter and nine months ended 31 December, 2021, respectively, and total comprehensive loss of Rs. 0.14 crore and Rs. 0.14 crore for the quarter and nine months ended 31 December, 2021, 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: 22046930AAXZEQ1187

Place: Mumbai
Date: 9 February, 2022

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, February 9th, 2022

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

After a promising start to the quarter, continued volatility of commodity prices, increasing inflation and the fear of a third wave following the Omicron outbreak resulted in overall business sentiments being muted and volumes not picking the pace which the previous quarter had indicated.

Revenues for the quarter ended 31st December 2021 were Rs.972.9 Cr as against Rs.830.2 Cr for the corresponding period in year 2020-21, representing a 17% growth overall. Electrical Cables & Wires showed a growth of 19%, while Communication Cables was impacted by falling fiber prices. Optic Fiber Cable volumes grew by over 80% during the quarter. New products within the FMEG sector all grew by between 44% in value.

Revenues for the nine-month period ending 31st December 2021 were Rs.2581.3 Cr as against Rs.1846.8 Cr in the corresponding period of the previous year, representing a 40% growth overall. All product lines grew in revenue during this period by upwards of 35%.

Profit for the quarter, after taxes, was Rs.95.2 Cr, as compared to Rs.82.7 Cr in the previous year, an improvement of 15%. For the nine-month period, profit after taxes, was Rs.300 Cr as against Rs.186.8 Cr in the previous year.

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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 31.12.21	Quarter Ended 31.12.20	Nine Months Ended 31.12.2021	Nine Months Ended 31.12.2020	Year Ended 31.03.2021
Revenue from Operations	972.9	830.2	2581.3	1846.8	2768.1
Other Income	18.6	18.7	131.9	61.0	76.9
Profit before Exceptional item, Interest, Depreciation and Tax	127.3	125.4	430.5	284.5	431.8
Deductions for:					
• Interest	0.1	0.2	0.4	0.5	0.7
• Depreciation	10.0	8.5	29.9	28.3	39.0
Profit before Taxation	117.2	116.7	400.2	255.7	392.1
Tax Expenses	(22.0)	(34.0)	(100.2)	(68.9)	(109.2)
Profit After Tax	95.2	82.7	300.0	186.8	282.9

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9th Feb 2022