



Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort, Mumbai - 400001	The Manager Listing Department National Stock Exchange of India Ltd 'Exchange Plaza', C-1, Block G Bandra - Kurla Complex, Bandra (E), Mumbai – 400051	Mr Tom Schmit Luxembourg Stock Exchange PO Box 165 L-2011 Luxembourg Grand-Duchy of Luxembourg EUROPE
Scrip Code: 500144	Scrip Code: FINCABLES	USY249531127

Dear Sirs,

Re: Meeting of the Board held on 12th August, 2022

In continuation of our earlier letter dated 1st August, 2022, we would inform you that the meeting of the Board of Directors held today i.e. Friday, 12th August, 2022 scheduled for 11.30 a.m. was commenced at 11.30 a.m. and concluded at 1.45 p.m.

We are pleased to enclose herewith the Statement of Standalone and Consolidated Unaudited Financial Results for the quarter/period ended 30th June, 2022 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. 27475963 Fax : (91) (020) 27472239 website : http://www.finolex.com
 CIN : L31300MH1967PLC016531

Statement of Standalone Financial Results for the quarter ended 30th June, 2022

(Rs. In Crore)

	Particulars	Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Refer Note 2	Unaudited	Audited
I	Revenue from Operations	1,015.65	1,186.85	675.36	3,768.14
II	Other Income	17.16	19.95	15.55	151.81
III	Total Income (I+II)	1,032.81	1,206.80	690.91	3,919.95
IV	Expenses				
	Cost of material consumed	871.76	876.79	535.17	2,793.62
	Purchase of stock-in-trade	24.42	24.69	21.76	93.83
	Changes in inventories of finished goods, stock-in-trade and work in progress	(93.88)	59.23	(29.97)	78.83
	Employee benefits expense	40.77	33.16	35.13	146.08
	Finance costs	0.13	1.14	0.14	1.52
	Depreciation and amortization expense	9.37	8.98	9.89	38.85
	Other expenses	58.91	76.40	42.96	240.60
	Total Expenses (IV)	911.48	1,080.39	615.08	3,393.33
V	Profit before tax (III-IV)	121.33	126.41	75.83	526.62
VI	Tax expense				
	(1) Current tax	27.17	23.54	21.20	127.92
	(2) Deferred tax charge/(credit)	(1.41)	(1.73)	(0.45)	(5.91)
VII	Profit for the quarter (V-VI)	95.57	104.60	55.08	404.61
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	-	1.93	-	1.45
	(ii) Fair value change in equity instruments	(6.23)	(13.68)	11.06	(10.91)
	(iii) Income tax relating to these items	0.06	2.68	(0.10)	2.05
	(B) Items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income / (Expense) for the quarter (VIII)	(6.17)	(9.07)	10.96	(7.41)
IX	Total Comprehensive Income for the quarter (VII + VIII)	89.40	95.53	66.04	397.20
X	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59
XI	Other Equity	-	-	-	3,233.20
XII	Earnings per equity share (Face value Rs. 2 per share):				
	(1) Basic (In Rs./)Share (not annualised for quarters)	6.25	6.84	3.60	26.46
	(2) Diluted (In Rs./)Share (not annualised for quarters)	6.25	6.84	3.60	26.46

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On behalf of
12/8/22

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 August, 2022.
- 2 Figures for the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the quarter ended 31st December, 2021 which were subjected to limited review by statutory auditors.
- 3 The Statutory Auditors have carried out a limited review of the unaudited standalone financial results for the quarter ended 30th June, 2022.

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Place : Pune

Date : 12th August, 2022

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Standalone Segment wise Revenue, Results, Assets and Liabilities.

(Rs. In Crore)

Particulars	Quarter ended		Year ended	
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Refer Note 2	Unaudited	Audited
Segment Revenue				
A. Electrical cables	826.51	1,025.47	557.55	3,193.21
B. Communication cables	133.56	103.34	87.48	379.75
C. Copper rods	299.25	302.11	38.93	682.47
D. Others	50.26	51.68	27.53	176.36
Total segment revenue	1,309.58	1,482.60	711.49	4,431.79
Less : Inter segment revenue	(293.93)	(295.75)	(36.13)	(663.65)
Net segment revenue	1,015.65	1,186.85	675.36	3,768.14
Segment Results				
A. Electrical cables	106.14	118.81	60.12	404.98
B. Communication cables	3.30	(8.52)	1.75	(13.22)
C. Copper rods	1.50	1.00	0.07	2.58
D. Others	0.74	(0.81)	0.86	1.87
Total segment results	111.68	110.48	62.80	396.21
(Less) : Finance costs	(0.13)	(1.14)	(0.14)	(1.52)
Add /(Less) : unallocable income net of unallocable expenditure	9.78	17.07	13.17	131.93
Profit before tax	121.33	126.41	75.83	526.62
Segment Assets				
A. Electrical cables	1,153.63	1,063.87	1,091.78	1,063.87
B. Communication cables	234.89	230.38	267.63	230.38
C. Copper rods	24.58	18.46	76.38	18.46
D. Others	60.03	52.80	32.56	52.80
Unallocable Assets	2,191.42	2,234.67	1,839.02	2,234.67
Total Assets	3,664.55	3,600.18	3,307.37	3,600.18
Segment Liabilities				
A. Electrical cables	187.81	223.47	178.37	223.47
B. Communication cables	29.17	26.75	18.65	26.75
C. Copper rods	5.05	15.25	0.17	15.25
D. Others	18.65	8.50	13.28	8.50
Unallocable Liabilities	70.68	62.42	80.15	62.42
Total Liabilities	311.36	336.39	290.62	336.39

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

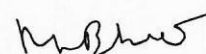
M. K.
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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 ended 30 June, 2022 ("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: 22046930AOVXAH9851

Place: Mumbai
Date: 12 August, 2022

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 ended 30th June, 2022

(Rs. In Crore)

	Particulars	Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Unaudited	Refer Note2	Unaudited	Audited
I	Revenue from Operations	1,015.65	1,186.85	675.36	3,768.14
II	Other Income	17.16	19.95	15.55	71.42
III	Total Income (I+II)	1,032.81	1,206.80	690.91	3,839.56
IV	Expenses				
	Cost of material consumed	871.76	876.79	535.17	2,793.62
	Purchase of stock-in-trade	24.42	24.69	21.76	93.83
	Changes in inventories of finished goods, stock-in-trade and work in progress	(93.88)	59.23	(29.97)	78.83
	Employee benefits expense	40.77	33.16	35.13	146.08
	Finance costs	0.13	1.14	0.14	1.52
	Depreciation and amortization expense	9.37	8.98	9.89	38.85
	Other expenses	53.45	72.89	42.96	227.28
	Total Expenses (IV)	906.02	1,076.88	615.08	3,380.01
V	Profit before share of net profit of associate and joint ventures and tax (III-IV)	126.79	129.92	75.83	459.55
VI	Share of net profit of an Associate and Joint Ventures	26.66	156.87	43.69	327.08
VII	Profit before tax (V+VI)	153.45	286.79	119.52	786.63
VIII	Tax expense				
	(1) Current tax	27.17	23.54	21.20	127.92
	(2) Deferred tax	6.68	38.78	11.42	59.57
IX	Profit for the quarter (VII-VIII)	119.60	224.47	86.90	599.14
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	-	1.93	-	1.45
	(ii) Fair value change in equity instruments	(6.23)	(13.68)	11.06	(10.91)
	(iii) Income tax relating to these items	0.06	2.68	(0.10)	2.05
	(iv) Share of Other Comprehensive Income/(Expense) of the associate and joint ventures	(0.02)	0.47	0.02	(0.06)
	(B) Items that will be reclassified to profit or loss				
	Other Comprehensive Income / (Expense) for the quarter (X)	(6.19)	(8.60)	10.98	(7.47)
XI	Total Comprehensive Income for the quarter (IX+X)	113.41	215.87	97.88	591.67
	Profit for the quarter attributable to:				
	- Owners of the Company	119.60	224.47	86.90	599.14
	- Non-controlling interest	-	-	-	-
	Other Comprehensive Income / (Expense) for the quarter attributable to:				
	- Owners of the Company	(6.19)	(8.60)	10.98	(7.47)
	- Non-controlling interest	-	-	-	-
	Total Comprehensive Income for the quarter attributable to:				
	- Owners of the Company	113.41	215.87	97.88	591.67
	- Non-controlling interest	-	-	-	-
XII	Paid up equity share capital (Face value Rs. 2 per share)	30.59	30.59	30.59	30.59
XIII	Other Equity	-	-	-	3,891.47
XIV	Earnings per equity share(Face value Rs. 2 per share):				
	(1) Basic (In Rs.)/Share (not annualised for quarters)	7.82	14.68	5.68	39.18
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	7.82	14.68	5.68	39.18

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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 August, 2022.
- 2 Figures for the quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the quarter ended 31st December, 2021 which were subjected to limited review by statutory auditors.
- 3 The Statutory Auditors have carried out a limited review of the unaudited consolidated financial results for the quarter ended 30th June, 2022.

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12/8/22

Place : Pune

Date : 12th August, 2022

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Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs. In Crore)

Particulars	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Refer Note2	Unaudited	Audited
Segment Revenue				
A. Electrical cables	826.51	1,025.47	557.55	3,193.21
B. Communication cables	133.56	103.34	87.48	379.75
C. Copper rods	299.25	302.11	38.93	682.47
D. Others	50.26	51.68	27.53	176.36
Total segment revenue	1,309.58	1,482.60	711.49	4,431.79
Less : Inter segment revenue	(293.93)	(295.75)	(36.13)	(663.65)
Net segment revenue	1,015.65	1,186.85	675.36	3,768.14
Segment Results				
A. Electrical cables	106.14	118.81	60.12	404.98
B. Communication cables	3.30	(8.52)	1.75	(13.22)
C. Copper rods	1.50	1.00	0.07	2.58
D. Others	0.74	(0.81)	0.86	1.87
Total segment results	111.68	110.48	62.80	396.21
(Less) : Finance costs	(0.13)	(1.14)	(0.14)	(1.52)
Add /(Less) : unallocable income net of unallocable expenditure	15.24	20.58	13.17	64.86
Profit before share of net profit of associate and joint ventures and tax	126.79	129.92	75.83	459.55
Segment Assets				
A. Electrical cables	1,153.63	1,063.87	1,091.78	1,063.87
B. Communication cables	234.89	230.38	267.63	230.38
C. Copper rods	24.58	18.46	76.38	18.46
D. Others	60.03	52.80	32.56	52.80
Unallocable Assets	3,117.38	3,128.53	2,516.64	3,128.53
Total Assets	4,590.51	4,494.04	3,984.99	4,494.04
Segment Liabilities				
A. Electrical cables	187.81	223.47	178.37	223.47
B. Communication cables	29.17	26.75	18.65	26.75
C. Copper rods	5.05	15.25	0.17	15.25
D. Others	18.65	8.50	13.28	8.50
Unallocable Liabilities	314.36	298.01	262.13	298.01
Total Liabilities	555.04	571.98	472.60	571.98

Others segment mainly comprises of Trading of Electrical and Other goods

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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 ended 30 June, 2022 ("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

**Deloitte
Haskins & Sells LLP**

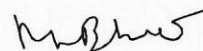
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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. 32.14 crore for the quarter ended 30 June, 2022 and total comprehensive income of Rs. 32.12 crore for the quarter ended 30 June, 2022, 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 reports 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 includes the Company's share of loss after tax of Rs. 0.02 crore for the quarter ended 30 June, 2022 and total comprehensive loss of Rs. 0.02 crore for the quarter ended 30 June, 2022, 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: 22046930AOVXCB3036

Place: Mumbai
Date: 12 August, 2022

FINOLEX CABLES LIMITED

PRESS RELEASE

FINOLEX CABLES LTD RESULTS

Pune, August 12th, 2022

Finolex Cables Ltd., (FCL) at the meeting of its Board of Directors held today approved results for the first quarter of the financial year 2022-23.

The quarter results should be viewed in the backdrop of tightening liquidity across the globe, rising interest rates and high inflationary pressures and generally receding fears over COVID.

Revenues for the quarter ended June 2022 were Rs.1015.7 Cr as against Rs.675.4 Cr for the corresponding period in year 2021-22, representing a 50% growth in value terms. In volume terms, Electrical Wires increased by 24 %, while Power Cables increased by 2%. Within Communication Cables segment, volume of metal-based products improved by 14% during the quarter while, Optic Fiber Cable volumes grew by over 200% during the quarter. New products within the FMEG sector all grew significantly. Volume growth could have been better but for the inflationary pressures affecting consumer sentiment in the latter half of the quarter.

Profit for the quarter, after taxes, was Rs.95.5 Cr, as compared to Rs.55.1 Cr in the previous year, an improvement of 73%.

K. Chhabra
12/8/22

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 30.06.22	Quarter Ended 30.06.21
Revenue from Operations	1015.7	675.4
Other Income	17.2	15.6
Profit before Exceptional item, Interest, Depreciation and Tax	130.8	85.9
Deductions for:		
• Interest	0.1	0.1
• Depreciation	9.4	9.9
Profit before Taxation	121.3	75.9
Tax Expenses	(25.8)	(20.8)
Profit After Tax	95.5	55.1

K. *[Signature]*
12/8/22

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 ended 30th June, 2022

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

Particulars	Standalone				Consolidated			
	Quarter ended		Year Ended		Quarter ended		Year Ended	
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1 Total Income from Operations	1,032.81	1,206.80	690.91	3,919.95	1,032.81	1,206.80	690.91	3,839.56
2 Net Profit before Tax	121.33	126.41	75.83	526.62	153.45	286.79	119.52	786.63
3 Net Profit after Tax	95.57	104.60	55.08	404.61	119.60	224.47	86.90	599.14
4 Total Comprehensive Income	89.40	95.53	66.04	397.20	113.41	215.87	97.88	591.67
5 Paid up equity share capital (face value Rs. 2/-each)	30.59	30.59	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)	6.25	6.84	3.60	26.46	7.82	14.68	5.68	39.18
(b) Diluted (in Rs)/ Share (not annualised for quarters)	6.25	6.84	3.60	26.46	7.82	14.68	5.68	39.18

Note:

The above is an extract of the detailed format for quarter and year 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 ended 30th June, 2022 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 : 12th August, 2022

Deepak K. Chhabria
12/8/22

Deepak K. Chhabria
Executive Chairman

DIN: 01403799

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