

FCL:SEC:SE:BM:22: 150

9<sup>th</sup> November, 2022

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

Dear Sirs,

Re: Outcome of the Board Meeting held on 9<sup>th</sup> November, 2022.

In continuation of our earlier letter dated 31<sup>st</sup> October, 2022, we would inform you that the meeting of the Board of Directors held today i.e. Wednesday, 9 November, 2022 commenced at 11.30 a.m. and concluded at 1.35 p.m.

We are pleased to enclose herewith the Statement of Standalone and Consolidated Unaudited Financial Results for the quarter/period ended 30th September, 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](http://www.finolex.com) as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

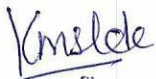
Kindly arrange to take on record the aforesaid and the other matters, inter alia, considered by the Board at the above meeting as set out in the Notes to the said Results and arrange to have the same updated on the Website of the Exchange at the earliest.

Please acknowledge receipt and oblige.

Thanking you,

Yours faithfully,

For FINOLEX CABLES LIMITED



**Kamlesh M Shinde**  
**Assistant Company Secretary**  
**& Compliance Officer**

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

Standalone Statement of Assets and Liabilities

(Rs. In Crore)

	As at 30th September, 2022	As at 31st March, 2022
<b>I ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	426.77	369.66
(b) Capital Work-in-Progress	22.10	86.77
(c) Intangible Assets	0.25	0.27
(d) Right of use Asset	12.57	10.25
(e) Financial Assets		
i) Investment in Associate and Joint Ventures	189.53	201.53
ii) Other Investments	103.84	91.60
iii) Other Financial Assets	4.62	4.33
(f) Non-Current Tax Assets (net)	20.78	19.14
(g) Other Non-Current Assets	23.09	19.37
<b>Total Non-Current Assets</b>	<b>803.55</b>	<b>802.92</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	626.98	653.11
(b) Financial Assets		
i) Investments	1,222.06	827.32
ii) Trade Receivables	226.32	177.15
iii) Cash and Cash Equivalents	123.57	32.39
iv) Other Bank balances	6.45	5.55
v) Other Financial Assets	807.55	1,057.14
(c) Other Current Assets	32.31	44.60
<b>Total Current Assets</b>	<b>3,045.24</b>	<b>2,797.26</b>
<b>TOTAL ASSETS</b>	<b>3,848.79</b>	<b>3,600.18</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	30.59	30.59
(b) Other Equity	3,386.79	3,233.20
<b>Total Equity</b>	<b>3,417.38</b>	<b>3,263.79</b>
<b>LIABILITIES</b>		
<b>NON CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
i) Borrowings	0.28	0.28
ii) Lease Liabilities	8.49	6.34
(b) Provisions	10.36	9.98
(c) Deferred Tax Liabilities ( Net)	31.18	26.14
<b>Total Non-Current Liabilities</b>	<b>50.31</b>	<b>42.74</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	0.03	0.03
(ii) Lease Liabilities	2.14	2.14
(iii) Trade Payables		
(a) Total Outstanding Dues of micro enterprises	11.99	16.29
(b) Total Outstanding Dues of Creditors other than micro enterprises and small enterprises	175.94	173.76
(iv) Other Financial Liabilities	87.72	4.29
(b) Other Current Liabilities	59.07	68.02
(c) Provisions	6.21	5.08
(d) Current tax Liabilities (net)	38.00	24.04
<b>Total Current Liabilities</b>	<b>381.10</b>	<b>293.65</b>
<b>Total Liabilities</b>	<b>431.41</b>	<b>336.39</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,848.79</b>	<b>3,600.18</b>

14



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 six months ended 30th September, 2022

(Rs. In Crore)

	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	1,090.83	1,015.65	932.98	2,106.48	1,608.34	3,768.14
II	Other Income	106.17	17.16	97.72	123.33	113.27	151.81
III	<b>Total Income (I+II)</b>	<b>1,197.00</b>	<b>1,032.81</b>	<b>1,030.70</b>	<b>2,229.81</b>	<b>1,721.61</b>	<b>3,919.95</b>
IV	<b>Expenses</b>						
	Cost of material consumed	743.90	871.76	611.91	1,615.66	1,147.08	2,793.62
	Purchase of stock-in-trade	20.47	24.42	22.30	44.89	44.06	93.83
	Changes in inventories of finished goods, stock-in-trade and work in progress	121.74	(93.88)	80.82	27.86	50.85	78.83
	Employee benefits expense	40.48	40.77	37.84	81.25	72.97	146.08
	Finance costs	0.13	0.13	0.15	0.26	0.29	1.52
	Depreciation and amortization expense	10.69	9.37	9.93	20.06	19.82	38.85
	Other expenses	71.36	58.91	60.52	130.27	103.48	240.60
	<b>Total Expenses (IV)</b>	<b>1,008.77</b>	<b>911.48</b>	<b>823.47</b>	<b>1,920.25</b>	<b>1,438.55</b>	<b>3,393.33</b>
V	<b>Profit before tax (III-IV)</b>	<b>188.23</b>	<b>121.33</b>	<b>207.23</b>	<b>309.56</b>	<b>283.06</b>	<b>526.62</b>
VI	Tax expense						
	(1) Current tax	45.36	27.17	58.96	72.53	80.16	127.92
	(2) Deferred tax charge/(credit)	6.15	(1.41)	(1.46)	4.74	(1.91)	(5.91)
VII	<b>Profit for the period (V-VI)</b>	<b>136.72</b>	<b>95.57</b>	<b>149.73</b>	<b>232.29</b>	<b>204.81</b>	<b>404.61</b>
VIII	<b>Other Comprehensive Income / (Expense)</b>						
	(A) Items that will not be reclassified to profit or loss						
	(i) Re-measurement gain/ (loss) on defined benefit plans	1.12	-	(0.48)	1.12	(0.48)	1.45
	(ii) Fair value change in equity instruments	18.47	(6.23)	1.87	12.24	12.93	(10.91)
	(iii) Income tax relating to these items	(0.36)	0.06	-	(0.30)	(0.10)	2.05
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income / (Expense) for the period (VIII)</b>	<b>19.23</b>	<b>(6.17)</b>	<b>1.39</b>	<b>13.06</b>	<b>12.35</b>	<b>(7.41)</b>
IX	<b>Total Comprehensive Income for the period (VII + VIII)</b>	<b>155.95</b>	<b>89.40</b>	<b>151.12</b>	<b>245.35</b>	<b>217.16</b>	<b>397.20</b>
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	-	-	-	-	-	3,233.20
XII	Earnings per equity share (Face value Rs. 2 per share):						
	(1) Basic (In Rs.)/Share (not annualised for quarters)	8.94	6.25	9.79	15.19	13.39	26.46
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	8.94	6.25	9.79	15.19	13.39	26.46

**Standalone Segment wise Revenue, Results, Assets and Liabilities.**

(Rs. In Crore)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
A. Electrical cables	878.40	826.51	783.79	1,704.91	1,341.34	3,193.21
B. Communication cables	158.63	133.56	96.93	292.19	184.41	379.75
C. Copper rods	261.60	299.25	158.76	560.85	197.69	682.47
D. Others	48.26	50.26	47.54	98.52	75.07	176.36
<b>Total segment revenue</b>	<b>1,346.89</b>	<b>1,309.58</b>	<b>1,087.02</b>	<b>2,656.47</b>	<b>1,798.51</b>	<b>4,431.79</b>
Less : Inter segment revenue	(256.06)	(293.93)	(154.04)	(549.99)	(190.17)	(663.65)
<b>Net segment revenue</b>	<b>1,090.83</b>	<b>1,015.65</b>	<b>932.98</b>	<b>2,106.48</b>	<b>1,608.34</b>	<b>3,768.14</b>
<b>Segment Results</b>						
A. Electrical cables	87.58	106.14	115.12	193.72	175.24	404.98
B. Communication cables	3.02	3.30	(4.10)	6.32	(2.35)	(13.22)
C. Copper rods	0.53	1.50	0.75	2.03	0.82	2.58
D. Others	0.50	0.74	1.65	1.24	2.51	1.87
<b>Total segment results</b>	<b>91.63</b>	<b>111.68</b>	<b>113.42</b>	<b>203.31</b>	<b>176.22</b>	<b>396.21</b>
(Less) : Finance costs	(0.13)	(0.13)	(0.15)	(0.26)	(0.29)	(1.52)
Add /(Less) : unallocable income net of unallocable expenditure	96.73	9.78	93.96	106.51	107.13	131.93
<b>Profit before tax</b>	<b>188.23</b>	<b>121.33</b>	<b>207.23</b>	<b>309.56</b>	<b>283.06</b>	<b>526.62</b>
<b>Segment Assets</b>						
A. Electrical cables	1,048.65	1,153.63	1,030.50	1,048.65	1,030.50	1,063.87
B. Communication cables	266.91	234.89	248.79	266.91	248.79	230.38
C. Copper rods	9.91	24.58	11.08	9.91	11.08	18.46
D. Others	49.22	60.03	51.25	49.22	51.25	52.80
Unallocable Assets	2,474.10	2,191.42	2,175.06	2,474.10	2,175.06	2,234.67
<b>Total Assets</b>	<b>3,848.79</b>	<b>3,664.55</b>	<b>3,516.68</b>	<b>3,848.79</b>	<b>3,516.68</b>	<b>3,600.18</b>
<b>Segment Liabilities</b>						
A. Electrical cables	212.95	187.81	147.42	212.95	147.42	223.47
B. Communication cables	28.03	29.17	22.46	28.03	22.46	26.75
C. Copper rods	5.33	5.05	1.06	5.33	1.06	15.25
D. Others	9.78	18.65	67.16	9.78	67.16	8.50
Unallocable Liabilities	175.32	70.68	194.83	175.32	194.83	62.42
<b>Total Liabilities</b>	<b>431.41</b>	<b>311.36</b>	<b>432.93</b>	<b>431.41</b>	<b>432.93</b>	<b>336.39</b>

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

M/O



**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, 2022.
- 2 The Board of Directors recommended dividend of Rs. 6.00 per equity share for the year ended 31 March, 2022 in its meeting dated 28th May, 2022 which has been approved by the shareholders in the Annual General Meeting dated 28 September, 2022. Consequently, dividend of Rs. 91.76 crore has been provided during the current quarter and six months ended 30th September, 2022.
- 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, 2022.

Place : Pune

Date :9th November, 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 Standalone Cash Flow for the period ended 30th September, 2022

(Rs. In Crore)

Particulars	Period ended	
	30th September, 2022	30th September, 2021
<b>A. Cash flow from Operating Activities</b>		
Profit before tax for the period	309.56	283.06
<b>Adjustments for :</b>		
Finance costs	0.26	0.29
Interest income on financial assets carried at amortised cost	(22.35)	(22.07)
Dividend income	(80.80)	(80.82)
Net (gain)/loss on investments classified at FVTPL	(18.67)	(8.95)
Allowances for doubtful debts	1.86	9.64
Allowances for doubtful advances	-	0.52
Depreciation and amortisation expenses	20.06	19.82
Impairment of financial assets	12.00	-
	<b>(87.64)</b>	<b>(81.57)</b>
Operating profit before working capital changes	<b>221.92</b>	<b>201.49</b>
<b>Working Capital Adjustments</b>		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(51.03)	(9.54)
Inventories	26.13	83.54
Other current assets	12.29	42.07
Other financial assets (current and non-current)	0.03	(0.01)
Other non-current assets	0.40	(0.70)
	<b>(12.18)</b>	<b>115.36</b>
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(2.12)	(5.43)
Long term / short term provisions	2.63	(1.44)
Other current liabilities	(17.32)	16.95
Other current financial liabilities	0.05	(0.17)
	<b>(16.76)</b>	<b>9.91</b>
<b>Cash generated from operations</b>	<b>192.98</b>	<b>326.76</b>
Income tax paid	(60.21)	(40.17)
<b>Net cash generated from Operating Activities</b>	<b>132.77</b>	<b>286.59</b>
<b>B. Cash flow from Investing Activities</b>		
Dividend received	80.80	0.23
Deposits and bank balances not considered as cash and cash equivalents	225.42	(246.70)
Interest received - Others	45.30	36.57
Purchase of investments in mutual funds	(2,367.00)	(1,340.50)
Proceeds from sale of investments in mutual funds	1,990.93	1,288.12
Purchase of property, plant and equipment	(15.45)	(24.78)
Proceeds from disposal of property, plant and equipment	0.04	-
<b>Net cash (used in) Investing Activities</b>	<b>(39.96)</b>	<b>(287.06)</b>
<b>C. Cash flow from Financing Activities</b>		
Dividend paid	(0.01)	(0.01)
<b>Repayment of lease liability:</b>		
Principal	(1.36)	(0.81)
Interest	(0.26)	(0.29)
<b>Net cash (used in) Financing Activities</b>	<b>(1.63)</b>	<b>(1.11)</b>
<b>Net increase/ (decrease) in Cash and Cash Equivalents</b>	<b>91.18</b>	<b>(1.58)</b>
Cash and cash equivalents as at 1st April (Opening balance)	32.39	24.60
Cash and cash equivalents as at 30th September (Closing balance)	123.57	23.02

my  
A

Notes:

1 Cash and Cash Equivalents include:

- (a) Cash on hand
- (b) Balances with banks  
    In current accounts
- Cash and Cash Equivalents

	As at 30th September 2022	As at 30th September 2021
	0.01	0.01
	123.56	23.01
	<b>123.57</b>	<b>23.02</b>

4  
✓



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

Consolidated Statement of Assets and Liabilities

(Rs. In Crore)

	As at 30th September, 2022	As at 31st March, 2022
<b>I ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
(a) Property, Plant and Equipment	426.77	369.66
(b) Capital Work-in-Progress	22.10	86.77
(c) Intangible Assets	0.25	0.27
(d) Right of use asset	12.57	10.25
(e) Investment Accounted for using the equity method	1,006.42	1,095.39
(f) Financial Assets	-	-
i) Other Investments	103.84	91.60
ii) Other Financial Assets	4.62	4.33
(g) Non-Current Tax Assets (net)	20.78	19.14
(h) Other Non-Current Assets	23.09	19.37
<b>Total Non-Current Assets</b>	<b>1,620.44</b>	<b>1,696.78</b>
<b>CURRENT ASSETS</b>		
(a) Inventories	626.98	653.11
(b) Financial Assets		
i) Investments	1,222.06	827.32
ii) Trade Receivables	226.32	177.15
iii) Cash and Cash Equivalents	123.57	32.39
iv) Other bank balances	6.45	5.55
v) Other Financial Assets	807.55	1,057.14
(c) Other Current Assets	32.31	44.60
<b>Total Current Assets</b>	<b>3,045.24</b>	<b>2,797.26</b>
<b>TOTAL ASSETS</b>	<b>4,665.68</b>	<b>4,494.04</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	30.59	30.59
(b) Other Equity	3,987.51	3,891.47
<b>Total Equity</b>	<b>4,018.10</b>	<b>3,922.06</b>
<b>LIABILITIES</b>		
<b>NON CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
i) Borrowings	0.28	0.28
ii) Lease Liabilities	8.49	6.34
(b) Provisions	10.36	9.98
(c) Deferred Tax Liabilities ( Net)	247.35	261.73
<b>Total Non-Current Liabilities</b>	<b>266.48</b>	<b>278.33</b>
<b>CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	0.03	0.03
(ii) Lease Liabilities	2.14	2.14
(iii) Trade Payables		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises	11.99	16.29
(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	175.94	173.76
(iv) Other Financial Liabilities	87.72	4.29
(b) Other Current Liabilities	59.07	68.02
(c) Provisions	6.21	5.08
(d) Current tax Liabilities (net)	38.00	24.04
<b>Total Current Liabilities</b>	<b>381.10</b>	<b>293.65</b>
<b>Total Liabilities</b>	<b>647.58</b>	<b>571.98</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,665.68</b>	<b>4,494.04</b>

*Handwritten signature/initials*



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 six months ended 30th September, 2022

(Rs. In Crore)

	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	1,090.83	1,015.65	932.98	2,106.48	1,608.34	3,768.14
II	Other Income	25.78	17.16	17.33	42.94	32.88	71.42
III	<b>Total Income (I+II)</b>	<b>1,116.61</b>	<b>1,032.81</b>	<b>950.31</b>	<b>2,149.42</b>	<b>1,641.22</b>	<b>3,839.56</b>
IV	<b>Expenses</b>						
	Cost of material consumed	743.90	871.76	611.91	1,615.66	1,147.08	2,793.62
	Purchase of stock-in-trade	20.47	24.42	22.30	44.89	44.06	93.83
	Changes in inventories of finished goods, stock-in-trade and work in progress	121.74	(93.88)	80.82	27.86	50.85	78.83
	Employee benefits expense	40.48	40.77	37.84	81.25	72.97	146.08
	Finance costs	0.13	0.13	0.15	0.26	0.29	1.52
	Depreciation and amortization expense	10.69	9.37	9.93	20.06	19.82	38.85
	Other expenses	65.59	53.45	60.52	119.04	103.48	227.28
	<b>Total Expenses (IV)</b>	<b>1,003.00</b>	<b>906.02</b>	<b>823.47</b>	<b>1,909.02</b>	<b>1,438.55</b>	<b>3,380.01</b>
V	<b>Profit before share of net profit/(loss) of associate and joint ventures and tax (III-IV)</b>	<b>113.61</b>	<b>126.79</b>	<b>126.84</b>	<b>240.40</b>	<b>202.67</b>	<b>459.55</b>
VI	Share of net profit/(loss) of an Associate and Joint Ventures	(34.24)	26.66	74.12	(7.58)	117.81	327.08
VII	<b>Profit before tax (V+VI)</b>	<b>79.37</b>	<b>153.45</b>	<b>200.96</b>	<b>232.82</b>	<b>320.48</b>	<b>786.63</b>
VIII	Tax expense						
	(1) Current tax	45.36	27.17	58.96	72.53	80.16	127.92
	(2) Deferred tax	(21.36)	6.68	(2.77)	(14.68)	8.65	59.57
IX	<b>Profit for the quarter (VII-VIII)</b>	<b>55.37</b>	<b>119.60</b>	<b>144.77</b>	<b>174.97</b>	<b>231.67</b>	<b>599.14</b>
X	<b>Other Comprehensive Income / (Expense)</b>						
	(A) Items that will not be reclassified to profit or loss						
	(i) Re-measurement gain/ (loss) on defined benefit plans	1.12	-	(0.48)	1.12	(0.48)	1.45
	(ii) Fair value change in equity instruments	18.47	(6.23)	1.87	12.24	12.93	(10.91)
	(iii) Income tax relating to these items	(0.36)	0.06	-	(0.30)	(0.10)	2.05
	(iv) Share of Other Comprehensive Income/(Expense) of the associate and joint ventures	(0.21)	(0.02)	(0.37)	(0.23)	(0.35)	(0.06)
	(B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other Comprehensive Income / (Expense) for the period (X)</b>	<b>19.02</b>	<b>(6.19)</b>	<b>1.02</b>	<b>12.83</b>	<b>12.00</b>	<b>(7.47)</b>
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>74.39</b>	<b>113.41</b>	<b>145.79</b>	<b>187.80</b>	<b>243.67</b>	<b>591.67</b>
	<b>Profit for the period attributable to:</b>						
	- Owners of the Company	55.37	119.60	144.77	174.97	231.67	599.14
	- Non-controlling interest	-	-	-	-	-	-
	<b>Other Comprehensive Income / (Expense) for the period attributable to:</b>						
	- Owners of the Company	19.02	(6.19)	1.02	12.83	12.00	(7.47)
	- Non-controlling interest	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period attributable to:</b>						
	- Owners of the Company	74.39	113.41	145.79	187.80	243.67	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	30.59	30.59
XIV	Earnings per equity share (Face value Rs. 2 per share):						
	(1) Basic (In Rs.)/Share (not annualised for quarters)	3.62	7.82	9.47	11.44	15.15	39.18
	(2) Diluted (In Rs.)/Share (not annualised for quarters)	3.62	7.82	9.47	11.44	15.15	39.18

*Handwritten signature/initials*

**Consolidated Segment wise Revenue, Results, Assets and Liabilities**

(Rs. In Crore)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
A. Electrical cables	878.40	826.51	783.79	1,704.91	1,341.34	3,193.21
B. Communication cables	158.63	133.56	96.93	292.19	184.41	379.75
C. Copper rods	261.60	299.25	158.76	560.85	197.69	682.47
D. Others	48.26	50.26	47.54	98.52	75.07	176.36
<b>Total segment revenue</b>	<b>1,346.89</b>	<b>1,309.58</b>	<b>1,087.02</b>	<b>2,656.47</b>	<b>1,798.51</b>	<b>4,431.79</b>
Less : Inter segment revenue	(256.06)	(293.93)	(154.04)	(549.99)	(190.17)	(663.65)
<b>Net segment revenue</b>	<b>1,090.83</b>	<b>1,015.65</b>	<b>932.98</b>	<b>2,106.48</b>	<b>1,608.34</b>	<b>3,768.14</b>
<b>Segment Results</b>						
A. Electrical cables	87.58	106.14	115.12	193.72	175.24	404.98
B. Communication cables	3.02	3.30	(4.10)	6.32	(2.35)	(13.22)
C. Copper rods	0.53	1.50	0.75	2.03	0.82	2.58
D. Others	0.50	0.74	1.65	1.24	2.51	1.87
<b>Total segment results</b>	<b>91.63</b>	<b>111.68</b>	<b>113.42</b>	<b>203.31</b>	<b>176.22</b>	<b>396.21</b>
(Less) : Finance costs	(0.13)	(0.13)	(0.15)	(0.26)	(0.29)	(1.52)
Add /(Less) : unallocable income net of unallocable expenditure	22.11	15.24	13.57	37.35	26.74	64.86
<b>Profit before share of net profit of associate and joint ventures and tax</b>	<b>113.61</b>	<b>126.79</b>	<b>126.84</b>	<b>240.40</b>	<b>202.67</b>	<b>459.55</b>
<b>Segment Assets</b>						
A. Electrical cables	1,048.65	1,153.63	1,030.50	1,048.65	1,030.50	1,063.87
B. Communication cables	266.91	234.89	248.79	266.91	248.79	230.38
C. Copper rods	9.91	24.58	11.08	9.91	11.08	18.46
D. Others	49.22	60.03	51.25	49.22	51.25	52.80
Unallocable Assets	3,290.99	3,117.38	2,846.04	3,290.99	2,846.04	3,128.53
<b>Total Assets</b>	<b>4,665.68</b>	<b>4,590.51</b>	<b>4,187.66</b>	<b>4,665.68</b>	<b>4,187.66</b>	<b>4,494.04</b>
<b>Segment Liabilities</b>						
A. Electrical cables	212.95	187.81	147.42	212.95	147.42	223.47
B. Communication cables	28.03	29.17	22.46	28.03	22.46	26.75
C. Copper rods	5.33	5.05	1.06	5.33	1.06	15.25
D. Others	9.78	18.65	67.16	9.78	67.16	8.50
Unallocable Liabilities	391.49	314.36	375.50	391.49	375.50	298.01
<b>Total Liabilities</b>	<b>647.58</b>	<b>555.04</b>	<b>613.60</b>	<b>647.58</b>	<b>613.60</b>	<b>571.98</b>

Others segment mainly comprises of Trading of Electrical and Other goods



**Notes:**

- 1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 9th November, 2022.
- 2 The Board of Directors recommended dividend of Rs. 6.00 per equity share for the year ended 31 March, 2022 in its meeting dated 28th May, 2022 which has been approved by the shareholders in the Annual General Meeting dated 28 September, 2022. Consequently, dividend of Rs. 91.76 crore has been provided during the current quarter and six months ended 30th September, 2022.
- 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, 2022.

Place : Pune  
Date :9th November, 2022

By Order of the Board  
  
Deepak K. Chhabria  
Executive Chairman  
DIN: 01403799

M

**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, 2022**

(Rs. In Crore)

Particulars	Period ended 30th September, 2022		Period ended 30th September, 2021	
<b>A. Cash flow from Operating Activities</b>				
Profit before tax for the period		232.82		320.48
<b>Adjustments for :</b>				
Finance costs	0.26		0.29	
Interest income on financial assets carried at amortised cost	(22.35)		(22.07)	
Dividend income	(0.41)		(0.43)	
Share of net profit/(loss) of an Associate and Joint Ventures	7.58		(117.81)	
Net gain/(loss) on investments classified at FVTPL	(18.67)		(8.95)	
Allowances for doubtful debts	1.86		9.64	
Allowances for doubtful advances	-		0.52	
Depreciation and amortisation expenses	20.06		19.82	
Impairment of financial assets	0.77		-	
		(10.90)		(118.99)
<b>Operating profit before working capital changes</b>		<b>221.92</b>		<b>201.49</b>
<b>Working Capital Adjustments</b>				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(51.03)		(9.54)	
Inventories	26.13		83.54	
Other current assets	12.29		42.07	
Other financial assets (current and non-current)	0.03		(0.01)	
Other non-current assets	0.40		(0.70)	
		(12.18)		115.36
		<b>209.74</b>		<b>316.85</b>
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(2.12)		(5.43)	
Long term / short term provisions	2.63		(1.44)	
Other current liabilities	(17.32)		16.95	
Other current financial liabilities	0.05		(0.17)	
		(16.76)		9.91
<b>Cash generated from operations</b>		<b>192.98</b>		<b>326.76</b>
Income tax paid		(60.21)		(40.17)
<b>Net cash generated from Operating Activities</b>		<b>132.77</b>		<b>286.59</b>
<b>B. Cash flow from Investing Activities</b>				
Dividend received	80.80		0.23	
Deposits and bank balances not considered as cash and cash equivalents	225.42		(246.70)	
Interest received - Others	45.30		36.57	
Purchase of investments in mutual funds	(2,367.00)		(1,340.50)	
Proceeds from sale of investments in mutual funds	1,990.93		1,288.12	
Purchase of property, plant and equipment	(15.45)		(24.78)	
Proceeds from disposal of property, plant and equipment	0.04		-	
<b>Net cash (used in) Investing Activities</b>		<b>(39.96)</b>		<b>(287.06)</b>
<b>C. Cash flow from Financing Activities</b>				
Dividend paid	(0.01)		(0.01)	
<b>Repayment of lease liability:</b>				
Principal	(1.36)		(0.81)	
Interest	(0.26)		(0.29)	
<b>Net cash (used in) Financing Activities</b>		<b>(1.63)</b>		<b>(1.11)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>		<b>91.18</b>		<b>(1.58)</b>
<b>Cash and cash equivalents as at 1st April (Opening balance)</b>		<b>32.39</b>		<b>24.60</b>
<b>Cash and cash equivalents as at 30th September (Closing balance)</b>		<b>123.57</b>		<b>23.02</b>

*Handwritten signature/initials*



Notes:

1 Cash and Cash Equivalents include:

	As at 30th September 2022	As at 30th September 2021
(a) Cash on hand	0.01	0.01
(b) Balances with banks In current accounts	123.56	23.01
Cash and Cash Equivalents	<u>123.57</u>	<u>23.02</u>

14  
11

(a) Cash on hand  
(b) Balances with banks  
    In current accounts  
Cash and Cash Equivalents

## 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, 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: 22046930BCOLXI6335

Place: Pune  
Date: 9 November, 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/ (loss) after tax and total comprehensive income/ (loss) of its associate and joint ventures for the quarter and six months ended 30 September, 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

1.

**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 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 loss after tax of Rs. 28.60 crore and Company's share of profit after tax of Rs. 3.54 crore for the quarter and six months ended 30 September, 2022, respectively, and total comprehensive loss of Rs. 28.81 crore and total comprehensive income of Rs. 3.31 crore for the quarter and six months ended 30 September, 2022, 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 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 profit after tax of Rs. 0.13 crore and Rs. 0.11 crore for the quarter and six months ended 30 September, 2022, respectively, and total comprehensive income of Rs. 0.13 crore and Rs. 0.11 crore for the quarter and six months ended 30 September, 2022, 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: 22046930BCOLXK5214

Place: Pune  
Date: 9 November, 2022



FINOLEX CABLES LIMITED

PRESS RELEASE

## FINOLEX CABLES LTD RESULTS

**Pune, November 9<sup>th</sup>, 2022**

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

Revenues for the quarter ended September 2022 were Rs.1090.8 Cr as against Rs.932.9 Cr for the corresponding period in year 2021-22, representing a 17% growth in value terms. In volume terms, Electrical Cables increased by 10%, while within Communication Cables segment, volume of metal-based products improved by 24% during the quarter and Optic Fiber Cable volumes grew by over 100% during the quarter. Volume growth in new products within the FMEG sector was generally affected by inflationary pressures as well as subdued consumer sentiment, as well as destocking in the case of FANS due to the expected changes in BEE norms. Net margins were impacted in cables due to change in product mix as well as liquidation of high-cost inventory (fall in copper prices during the quarter).

Revenues for the six months period ended September 2022 were Rs.2106.5 Cr as against Rs.1608.3 Cr for the corresponding period of 2021-22, representing a 31% growth in value terms. In volume terms, Electrical Cables increased by 14%, while within Communication Cables segment, volume of metal-based products improved by 19% and Optic Fiber Cable volumes grew by over 100% during the half year.

Profit for the quarter, after taxes, was Rs.136.7 Cr, as compared to Rs.149.7 Cr in the previous year, lower by 8%. Besides the lower margins as explained above, profits were also impacted by higher marketing spends. Profit, after taxes, for the six months ended September 2022 was Rs.232.3 Cr as against Rs.204.8 Cr in the corresponding period of 2021-22, higher by 13%.



## ABOUT FCL

Finolex Cables Limited is India's largest and leading manufacturer of Electrical and Communication cables. Finolex offers a wide range of Electrical and Communication cables. Its wire and cable products are used in applications such as automobile, lighting, cable TV, telephone and computers to industrial applications touching every person in his daily life. Finolex has added Electrical Switches, LED based Lamps, Fans, low voltage MCBs and Water Heaters to its range of products.

## FINANCIAL HIGHLIGHTS+

(Rs. in crores)

	Quarter Ended 30.09.22	Quarter Ended 30.09.21	Half Year Ended 30.09.22	Half Year Ended 30.09.21
Revenue from Operations	1090.8	932.9	2106.5	1608.3
Other Income	106.2	97.7	123.3	113.3
Profit before Exceptional item, Interest, Depreciation and Tax	199.0	217.3	329.9	303.2
Deductions for:				
• Interest	0.1	0.2	0.3	0.3
• Depreciation	10.7	9.9	20.0	19.8
Profit before Taxation	188.2	207.2	309.6	283.1
Tax Expenses	(51.5)	(57.5)	(77.3)	(78.3)
Profit After Tax	136.7	149.7	232.3	204.8

✓ Chhabra  
9/11/22