

**MOVING  
AHEAD WITH  
NEW VIGOR**



Now that the responsibility of leading Finolex Cables moves to the next generation, it is indeed a special moment for Finolex to reflect upon the illustrious journey that started 58 years ago. The company, started by two young men as an endeavour in trading automobile wires has, across the years, steadily evolved into a success story of great proportions. Despite the adverse economic scenario, Finolex has posted good results in the year that has just concluded.

Both, in terms of value and volume, revenue has shown good growth and Finolex has steadily diversified its operations to create a wide range of high quality products that ensure customer satisfaction and build a loyal consumer base. Successfully transforming the enterprise

into one of India's primary electrical companies, Finolex is all set to establish and reposition its identity as an Electrical Product Company as opposed to being a Cabler.

As a company dedicated to building a greener future through responsible growth and progress, Finolex is now looking forward to expand the lighting business operations with the next step in eco-friendly illumination. Whether it is ambitious new projects in Maharashtra or new undertakings outside the state, Finolex is 'moving ahead with new vigour' towards a brighter future. We wish to thank our employees and our loyal consumer base for turning our vision into a successful reality that speaks volumes for itself.

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## Chairman's Message



Dear Shareholders,

The last fiscal year, which started with a lot of promise has just concluded - economic recovery continues to remain slow. Domestic inflation continues to be quite high and growth has slowed down to around 5%. Both fiscal and current account deficits have remained high and are taking a toll on overall business confidence. Despite these headwinds, long-term growth prospects are quite encouraging, with industrial production having started to show signs of recovery.

Despite the above scenario Your Company has posted good results in the year that has just concluded. Both, in terms of value and volume, revenue has shown good growth, confirming my belief in Your Company's broad product portfolio as well as the efforts taken to widen its distribution network. Further, sustained efforts to achieve reduction in costs, improvement in operational efficiency and technological upgrades have helped Your Company record good profits in the year under review.

After 38 years as Chairman of Your Company, I will retire from this position on 30th June 2013. This will be the last Annual General Meeting for which I will be the Chairman. I nurture fond memories of this long journey, comprising of over five and half decades of presence in the electrical cable business, which has seen both good times and bad times. While this journey has been challenging and demanding, one constant throughout was my association with my dear shareholders and their active support. It has been extremely rewarding for me to personally see the growth achieved by Your Company over these years. Your Company has progressed from having one manufacturing unit at Pimpri to having a number of additional units that are located at: Urse, Pune, Verna and Usgaon-Tisk, Ponda in Goa and at Roorkee

in Uttarakhand. Your Company now has plans to procure suitable land in Gujarat to build a business hub for its future electrical products.

Today Your Company has become a multi-product, multi-location conglomerate having a distribution network, spread across the length and breadth of the Country. Finolex is now not only a household name commanding enviable respect and confidence, but also has consistently been selected for and has held the coveted and elite Super Brand status for the last so many years.

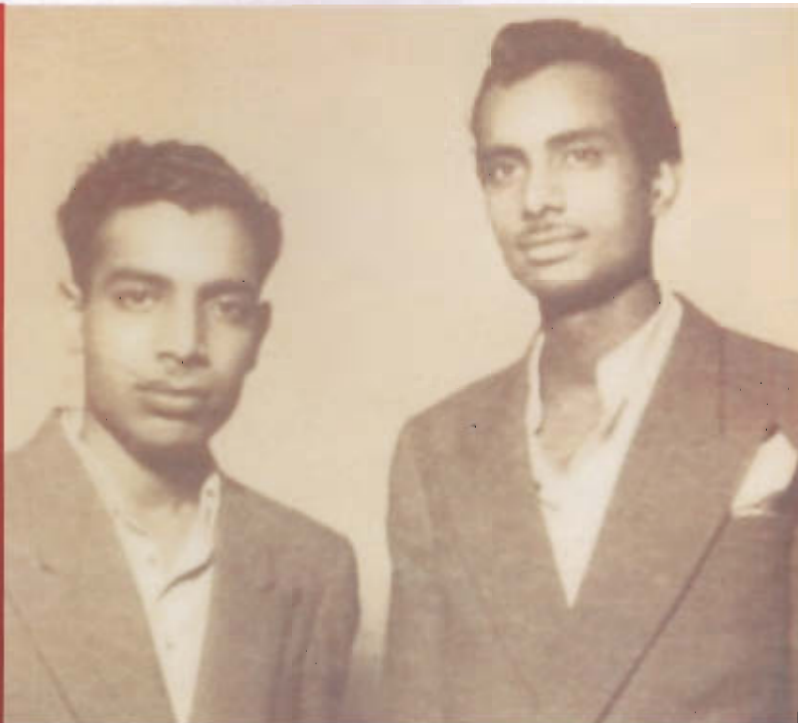
I sincerely express my gratitude and thanks to all stakeholders who have guided and helped us in our pursuit of leadership and excellence in the Wire and Cable Industry.

I will be handing over charge to Mr. D. K. Chhabria who has been the Managing Director of Your Company since 1st July 2000. Also, I have great confidence in Mr. D. K. Chhabria and feel convinced that he will be a worthy successor to me as Chairman of the Board and of Your Company effective from my stepping down as Chairman.

I look forward to your active support to Mr. D. K. Chhabria and to your continuing encouragement, which will continue to propel Your Company to greater heights in the years to come.

With best wishes,

**P. P. Chhabria**  
Chairman



1958,  
The Beginning  
K.P. Chhabria & P.P. Chhabria



As the baton changes hands and the responsibility of leading Finolex Cables moves to the next generation, we reflect proudly on the journey so far and look forward with curiosity and excitement at the future ahead of us.

58 years ago, two young men started on a journey that has today become nothing short of legendary. From trading in automobile wires to eventually manufacturing them, Finolex is a success story of great proportions.

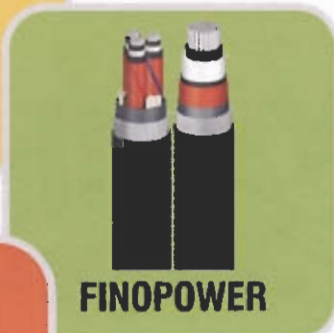
Integrating backwards into developing & manufacturing their own insulating compounds and casting copper as well, Finolex has continually been in the process of broadening the product portfolio to other wire categories while at the same time innovating and bringing in new products.

Successfully diversifying into communication cables to eventually becoming one of the India's primary electrical companies; Finolex has been responsible for fast recognising the technological changes that were sweeping in.

Continuing the visionary ambition by further diversifying into manufacturing optical fibre and communication cables based on optical fibre – the organisation that began 58 years ago has now grown into a company of great repute, perpetually known for the excellent quality of its products, its unflinching attention to market & customer needs, along with its financial integrity.



Setting Milestones,  
Leading by Example



# Finolex



Having built a powerful brand that is recognised for the enduring values mentioned earlier, we look at the future with assertive excitement. Instead of wondering 'What Next', we are already charting the course forward to 'Moving Ahead with New Vigour'.

The short term focus will be to increase the product range in the existing products basket.

The long term goal for the company is to establish and reposition its identity as an Electrical Product Company as opposed to being a Cabler.



Always on par with the technology of the times, Finolex has introduced Compact Fluorescent Lamps over the past few years as a contribution to global green drive. Compact Fluorescent Lamps have revolutionised the lighting business in a short span of time through their immense potential for saving resources. A CFL uses up to 50 - 80% less energy than an incandescent light bulb, effectively providing the same amount of illumination for considerably less amount of electricity. In addition to providing a high level of energy efficiency, these lamps often prove to be quite long-lasting under standard conditions.

We will continue the trend of introducing 'greener,' more eco-friendly illumination alternatives with the launch of LED based lamps in the future. These will consume even less energy than the CFL lamps, while giving the same amount of light.

One of the greatest advantages of the LED lamps will be their staggering long life in comparison to the incandescent bulbs and fluorescent lamps. Due to their unique design, LED lamps will also create great scope for making artistic & attractive home decor as well as ambient lighting options.

In addition to being ecologically compliant, these moves will also be aimed towards bringing substantial cost savings at industrial and commercial establishments. This will increase the product range in our Lighting Business endeavour along with adding more variety and depth to the business.

## Forging a Sustainable Future & Going Green



Expanding further on the 'green' theme, Finolex expects to commission a 5MW solar power plant at its Urse facility. This initiative will result in substantial cost savings not only at the plant facility but also reduce our dependence on grid power for manufacturing operations, effectively putting to use the existing land at the facility for productive purposes.



Forever dedicated to pushing the boundaries of this business, Finolex is, at the same time, extremely committed to building a greener tomorrow. Thanks to its green focus, the vision for tomorrow includes Miniature Circuit Breakers, Electric motors and transformers, amongst other business endeavours. The company has plans to launch MCB's, ECCB's, MCCB's and cabinets in the market shortly.

In addition to this, plans are on to procure land in Gujrat to build a business hub for the company's future electrical products.



# Finolex

***Accelerating connectivity. Accelerating innovation.***



## OPTIC FIBRE CABLES

Available in single mode and multimode fibre  
upto 288 fibre count including Ribbon Fibre

Long haul video / voice and data communication

Central tube and Multi tube construction

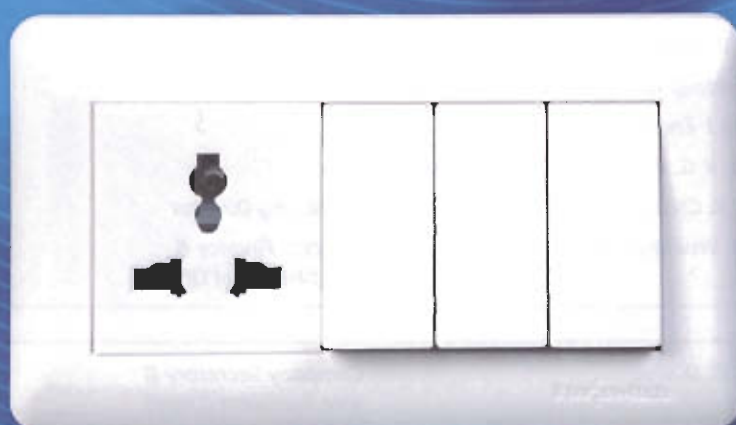
Ideal for structured cabling for computer networking &  
FTTH applications



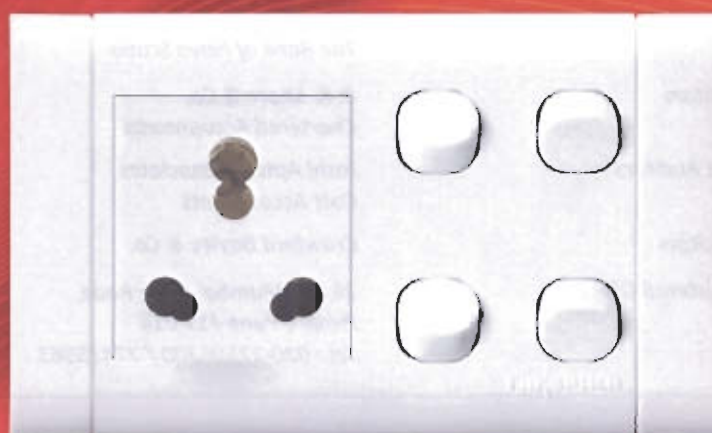
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## Premium



## Classic



## Board of Directors

<i>P. P. Chhabria</i>	<i>Chairman</i>
<i>Dr. H. S. Vachha</i>	
<i>Atul C. Chaksey</i>	
<i>Sanjay K. Asher</i>	
<i>P. G. Pawar</i>	
<i>S. B. (Ravi) Pandit</i>	
<i>Pradeep R. Rathi</i>	
<i>Adi J. Engineer</i>	
<i>Dr. V. G. Pai</i>	
<i>D. K. Chhabria</i>	<i>Managing Director</i>
<i>M. Viswanathan</i>	<i>Director Finance &amp; Chief Financial Officer</i>

<i>R. G. D'Silva</i>	<i>Company Secretary &amp; Vice President (Legal)</i>
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<i>Bankers</i>	<i>Central Bank of India</i>
	<i>Citibank N.A.</i>
	<i>Corporation Bank</i>
	<i>HDFC Bank Ltd.</i>
	<i>ICICI Bank Ltd.</i>
	<i>Standard Chartered Bank</i>
	<i>State Bank of India</i>
	<i>The Bank of Nova Scotia</i>
<i>Auditors</i>	<i>B. K. Khare &amp; Co.</i>
	<i>Chartered Accountants</i>
<i>Cost Auditors</i>	<i>Joshi Apte &amp; Associates</i>
	<i>Cost Accountants</i>
<i>Solicitors</i>	<i>Crowford Bayley &amp; Co.</i>
<i>Registered Office</i>	<i>26/27, Mumbai-Pune Road, Pimpri, Pune 411 018 Tel.: 020-27506200 / 27475963</i>