



FCL:SEC:SE:25:73

29<sup>th</sup> September, 2025

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| Corporate Relations Department<br>BSE Limited<br>1st Floor, New Trading Ring<br>Rotunda Building, P J Towers<br>Dalal Street, Fort<br>Mumbai – 400 001 | The Manager<br>Listing Department<br>National Stock Exchange of India Ltd<br>'Exchange Plaza', C-1, Block G,<br>Bandra – Kurla Complex,<br>Bandra (E), Mumbai – 400 051 |
| Scrip Code: 500144                                                                                                                                     | Scrip Code: FINCABLES                                                                                                                                                   |

**Sub: Chairman's speech delivered at 57<sup>th</sup> Annual General Meeting (57<sup>th</sup> AGM) of the Company.**

**Dear Sir/Madam,**

Please find enclosed a copy of the Chairman's statement delivered at 57<sup>th</sup> Annual General Meeting of the Company held on Monday, 29<sup>th</sup> September, 2025.

Thanking you,

**For FINOLEX CABLES LIMITED**

**Gayatri Kulkarni  
Assistant Company Secretary  
& Compliance Officer**

**Encl: As above**

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**XCEEDS  
EXPECTATIONS**

**Chairman's Speech**  
**57th Annual General Meeting of Finolex Cables Limited**  
**29th September 2025**

Good morning, ladies and gentlemen.

On behalf of the Board of Directors, I extend a warm welcome to you all to the 57th Annual General Meeting of Finolex Cables Limited. Thank you very much for joining us today. Your active involvement and support are a constant source of inspiration, motivating us to strive for a better tomorrow.

The notice convening this meeting and the Directors' Report for the Financial Year 2024-25 have been circulated. With your permission, I shall take them as read. The Auditors' Report has been duly approved and complies with all statutory requirements.

**Economic Scenario and the year gone by**

We believe 2024-25 was a year of challenges with the continuing war-like situation in Ukraine, extremely volatile commodity markets, realignment of global supply chains and general election in India. Each of these events posed their unique challenges on the marketplace. Despite this India has become the 4<sup>th</sup> largest global economy in 2025 led by domestic reforms and global positioning under the Aatmanirbhar Bharat Vision.

The year 2024-25 has tested our resilience but has also reinforced our position as India's leading manufacturer of electrical and telecommunication cables. Our diversified portfolio, strategic investments and steady focus on innovation has paved the way for long-term growth despite macroeconomic headwinds. Our ability to capitalise on opportunities from segments such as Optic Fibre Cables, Power Cables and Automotive wires has offset challenges faced in the otherwise Building wire dominant business due to volatile commodity prices and slower construction activity.

To grow continuously we have been constantly widening our network and reach.

**Financial Performance: Resilience Amidst Pressure**

Despite a challenging environment, your company demonstrated robust operational health:

- Revenue grew by 6% to ₹5,319 crore (FY 2023-24: ₹5,014 crore) which was mainly driven by Electrical Wires and Cables.
- PAT stood at ₹544.4 crore, reflecting margin pressures from copper price volatility and fibre price erosion.
- EBITDA remained strong at ₹761.8 crore, underscoring our operational efficiency and cost discipline.
- I am pleased to note that margins improved sequentially in the second half of the year as pricing stabilized and our cost optimization measures took effect.
- Our balance sheet remains strong to capture new business opportunities to fuel future growth.

Given this performance, your Board has recommended a dividend of ₹8 per equity share, which translates to 400% of the face value of ₹2 each, reaffirming our unwavering commitment to shareholder returns. Going forward, our focus would be towards generating healthy cash flows which would be strategically directed towards business expansion and rewarding shareholders.

**Strategic Initiatives Driving Future Growth**

Our performance is underpinned by decisive strategic actions:

1. In the dynamic environment, we undertake capacity expansion as and when required, supported by strategic capex to firmly respond to any market shifts, optimise cost and scale profitability. In FY25, we invested ₹236 crore as part of a larger ₹500 crore program, focusing on backward integration in the Fiber business, a doubling of auto cable capacity at Roorkee and an E-Beam plant at Urse.
2. Our E-Beam Facility will be A Game-Changer; we have successfully commissioned our e-beam facility in Urse, Maharashtra. This enables us to produce cutting-edge solar cables, EV battery cables, and railway instrumentation cables. We launched our most advanced wire product (FinoUltra), a breakthrough wire with a 50+ year lifespan and cables for the solar market.
3. Our ongoing Optic Fibre Projects which include an increased fibre drawing capacity from 4M to 6M fibre km/year gives us the ability to become India's second self-reliant OFC manufacturer with the help of Glass Preform Facility set to reduce import dependency and boost margins.

### **Future Outlook: Poised for Acceleration**

We are optimistic about the year ahead. A revival in construction activity will drive wire demand, while national initiatives like 5G, FTTH, and BharatNet will fuel demand for our optic fibre cables. Government tailwinds from 'Make in India' and renewable energy targets align perfectly with our strategic investments. Furthermore, the growing consumer preference for branded, safer products favours our continued retail expansion.

As I conclude, I am reminded of a simple truth: *"Great achievements in business are seldom the result of an individual effort but rather the collective contribution of a dedicated team."*

I wish to extend my profound gratitude to all our employees, whose combined efforts have propelled our growth to new heights. My sincere thanks also to our esteemed Board Members for their invaluable guidance. I also acknowledge our stakeholders—our customers, bankers, financial institutions, channel partners, business associates, suppliers and government departments—for their unwavering support.

### **Directors**

A special note of thanks to Mr. Nikhil M Naik, who retires by rotation today. The Board acknowledges his service during his tenure and recommends his reappointment.

We firmly believe that your company is on a powerful trajectory, "Expanding Horizons. Powering Possibilities." We remain committed to delivering quality products, embracing the latest technologies, and ensuring utmost customer satisfaction.

Thank you for your trust and partnership.

Thank You.