

POLYCAB INDIA LIMITED

Polycab House, 771 Mogul Lane, Mahim (W), Mumbai – 400016
CIN: L31300GJ1996PLC114183
Tel : +91 22 2432 7070-74 Fax : +91 22 2432 7075
Email: shares@polycab.com Website: www.polycab.com



Date: 21st July 2021

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001

To
Listing Department
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 542652 Scrip Symbol: Polycab
ISIN:- INE455K01017

Dear Sir / Madam

Sub: Corporate Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Corporate presentation on the unaudited financial results of the Company for the quarter ended 30th June 2021.

Kindly take the same on your record.

Thanking you

Yours Faithfully

For Polycab India Limited

Company Secretary and Compliance Officer

Membership No.: A18321
Address: Polycab House, 771, Mogul Lane
Mahim (West), Mumbai - 400 016



Registered Office:
Unit No.4, Plot No.105, Halol Vadodara Road,
Village Nurpura, Taluka Halol, Panchmahal, Gujarat-389350
Tel : 2676- 227600 / 227700

Corporate Presentation

21 July 2021

Content

01

Company Overview

02

Leadership in Wires & Cables

03

Fast growing FMEG Business

04

Strengthening Brand Recognition

05

Strong Manufacturing & R&D capabilities

06

Robust Financials



Company Overview

#1 Manufacturer in India

Market leader in Wires and Cables¹

20 - 22% Share of Organized Market²



PAN India Network



4,100+ Dealers & Distributors

1,65,000+ Retail Outlets

Fast Growing FMEG Brand



5-year CAGR at ~37%

Manufacturing Footprint



23 Facilities, 7 locations

Strong backward integration

Strong Management Bandwidth



Blend of Entrepreneurial and highly experienced professional management

Proven Track Record

5 year CAGR

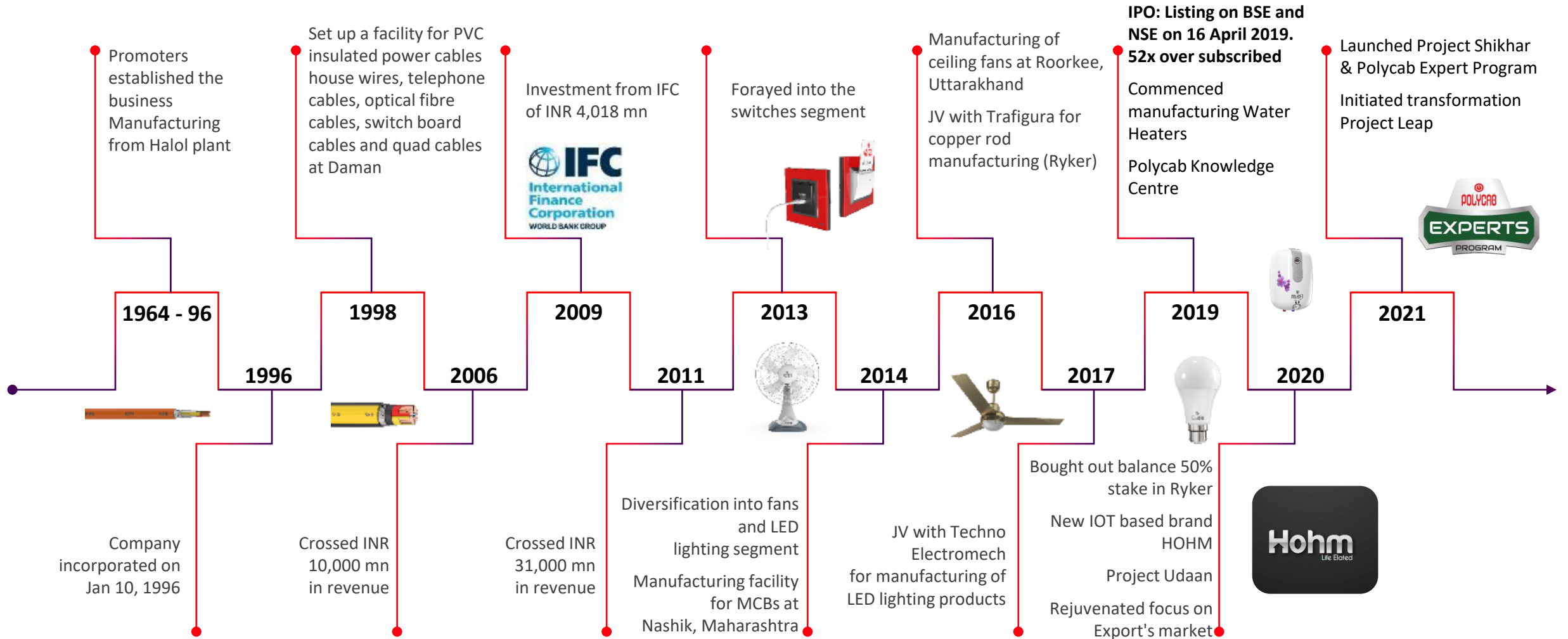
Revenue 11%

EBITDA 19%, PAT 36%



Note: FMEG: Fast Moving Electrical Goods; (1) In India, In terms of segment revenue; (2) As of March 31, 2021; (3) EBITDA - Earnings before Interest, Tax, Depreciation & Amortization excludes other Income; (4) PAT – Profit after tax

Our Journey



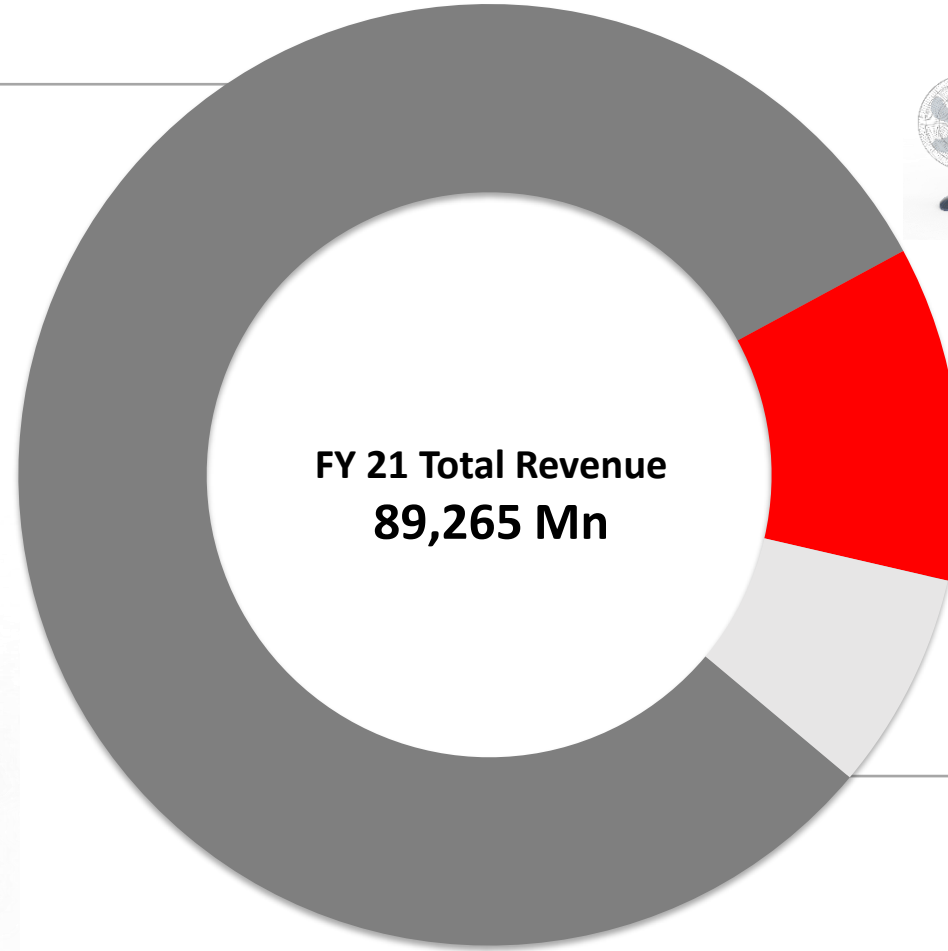
Our Segments: An Overview

% of External Sales

81.0%
Wires & Cables



FY 21 Total Revenue
89,265 Mn



11.5%
Fast Moving
Electrical Goods

7.5%
Copper + Other (incl.
EPC)

Notes: Consolidated Revenue in INR Mn

STRUCTURAL GROWTH DRIVERS

Current opportunity landscape provides highly conducive environment for exponential business growth in the medium-to-long term

01

Consumption

Demographic dividend • Rising disposable income
Nuclearization • Evolving consumer behavior



02

Infrastructure

National Infrastructure Pipeline • Electrification
Private CAPEX • Urbanization, Smart cities, Housing for all



03

Policy Reforms

PLI scheme • State industrial promotion schemes
Tax, Land and Agriculture reforms • Export subsidy schemes



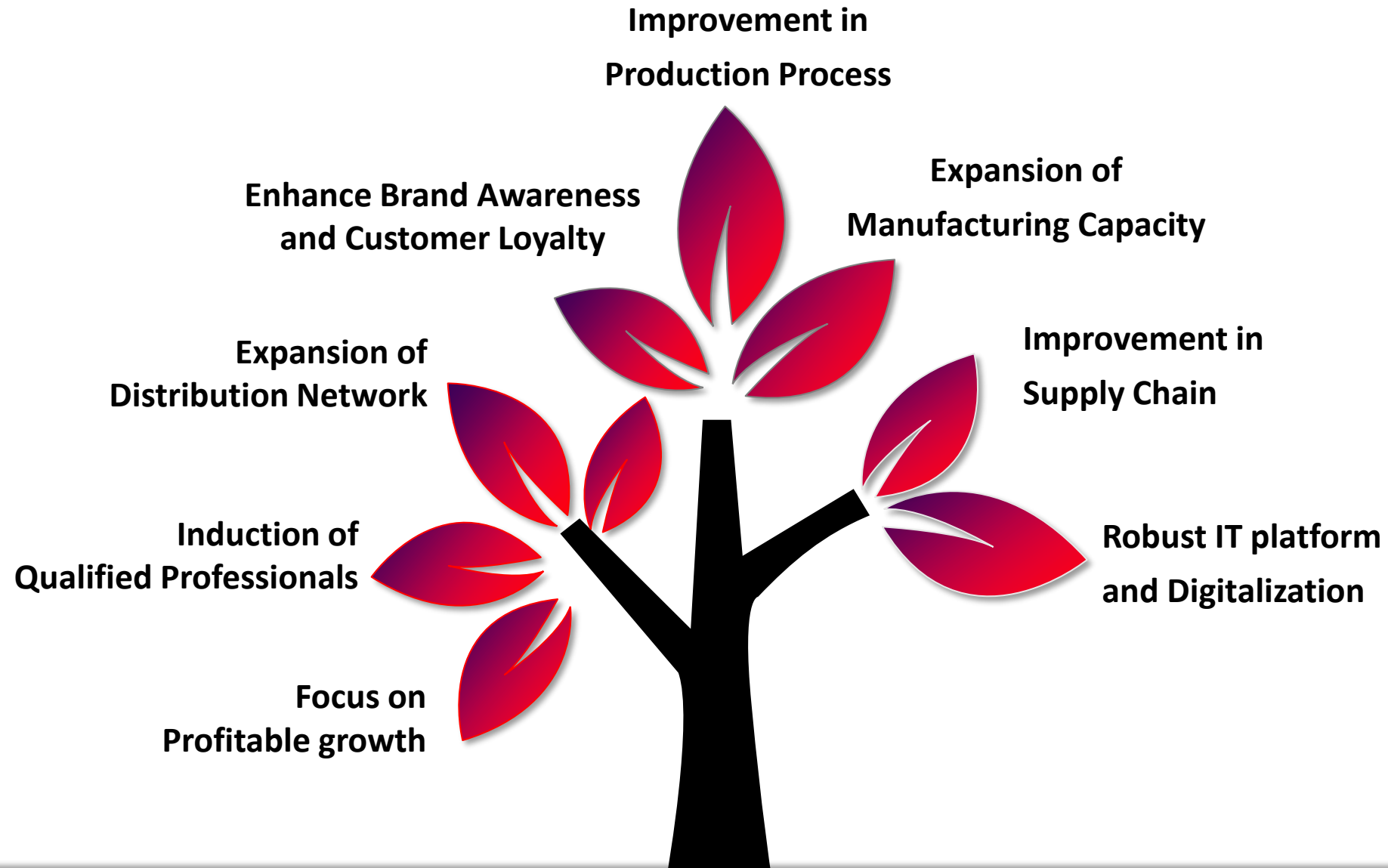
04

Emerging

Digitalization • Renewable energy
Electric Mobility • IoT and Industry 4.0



Key Management Initiatives to create value



Our Capitals which help us create value

Manufacturing



99%

Sale from products manufactured in India



16,000+

SKUs



95-98%

On-Time-In Full (OTIF) deliveries



52

Warehouses

Intellectual



100+

R&D professionals



115+

Total registered IPRs



Rs 208mn

R&D expenditure



Global

Approvals & Certifications

Human



11,800+

Employees (On roll + contractual)



37,000+

Training hours



Zero

Fatalities



>68%

Employees spent 5+ years at Polycab

Social & Relationship



Rs 160mn

CSR spends



>70%

Sales via online dealer portal



180,000+

Electricians Network



165,000+

Retailers Network

Natural



10.1 MW

Wind + Solar Energy



>62 mn

liters Water recycled



10k tons

Reduction in CO2 footprint



99%

Energy efficient LED lights in plants

Leadership in Wires and Cables

Market leader in Wires & Cables with a diverse portfolio

Polycab is the largest Wires and Cables manufacturer in India, with a strong suite of products...

Power Cable



Control Cables



Other Cables



Optical Fiber Cable



Instrumentation Cables



Flexible Wires



Building Wires



FR (Flame Retardant)



FRLS (Flame Retardant Low Smoke)



ZHFR (Zero Halogen Flame Retardant)

Solar Cable



Wide Customer Base across Industries...



Power



Oil and Gas



Construction



IT Park



Infrastructure



Metal



Non-Metal



Cement



Agriculture



Real Estate



Telecom



Railway

Polycab's dominant position in Wires and Cables industry to capture attractive market size

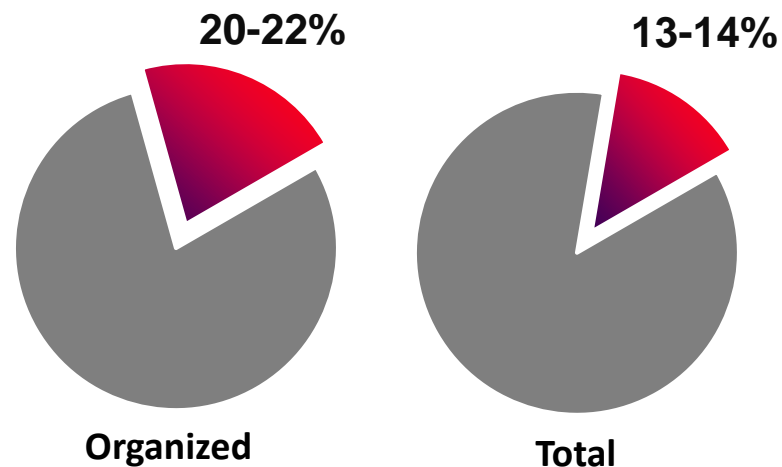
Wires and Cables industry In FY21¹:

~ 450 – 500bn
Market Size

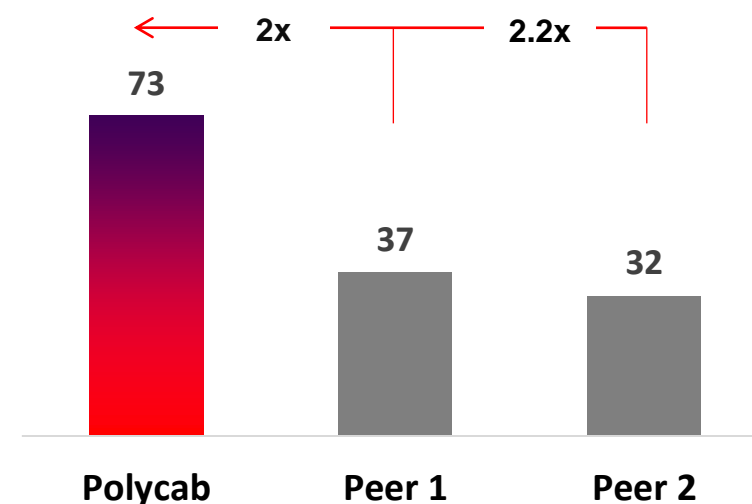
40–45% of the electrical
equipment industry

Healthy market share gains in Wires and Cables over the past few years

Market Share in FY21⁽¹⁾



FY21 Wires and Cables Revenue⁽²⁾



The Polycab Advantage

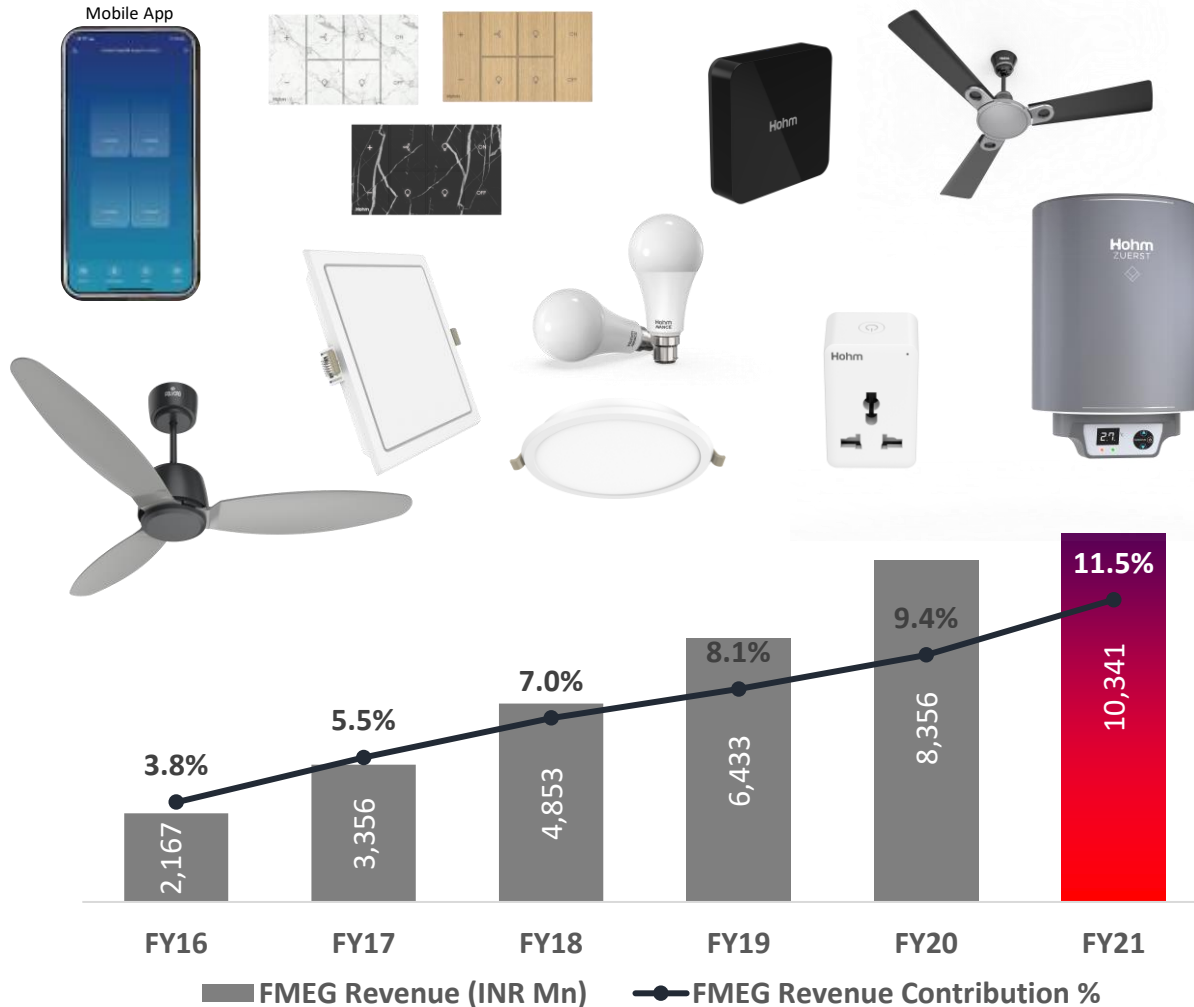


Note: (1) Industry estimates, Polycab estimates; (2) 12 months ended March 2021. Revenue in INR billion; No adjustment for Inter segment revenue

Fast growing FMEG Business

FMEG : Expanding presence in 'Electricals' ecosystem

FMEG continues to become a sizeable part of the business - growing at 37% CAGR in past 5 years



Forayed in FY14 ...

- Diversified portfolio with focus on the upcoming industry trends
- Inhouse Manufacturing
- Pan India Distribution
- Present in Fans, Lighting Luminaires, IOT products, Switches, Switchgears, Water heaters, Pipes, Conduits, Agro pumps, Solar etc.

... leveraging synergies

- Common raw materials - higher negotiating power
- Manufacturing know how
- Strong brand goodwill in electricals space
- Economies of scale - Cost-savings in transportation & distribution
- Cross-sell opportunities to a larger customer base

High Growth Opportunity in the Indian FMEG Industry

Macro drivers include evolving consumer aspirations, increasing awareness, rising income, rural electrification, urbanisation, digital connectivity

Fans



99Bn

- Preference for **energy efficient fans**
- **Value added products**
- Increasing demand for **premium and smart fans** with aesthetic appeal

Switches



50Bn

- Customer preferences towards **modular switches**
- Demand for **safe and secure switches**
- Greater awareness towards **building automation and management**

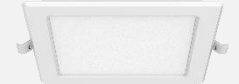
Switchgear



210Bn

- **LV to outgrow MV / HV** segment
- **Modular devices and safe products** gaining preference
- Rising demand for various **electrical appliances**

Lighting



227Bn

- Considerable **shift towards LED segment**
- Government efforts and consumer awareness towards **energy efficient technology**
- **Emerging technology trends** like Smart LED's

Notes: Industry estimates, Polycab estimates; Figures in INR

Multi format retail approach: Polycab Galleria, Arena and Shoppee

- Strategic showcase enabling consumers and trade constituents to experience and choose from a wide range of quality products
- At iconic electric markets hub which is also an important feeder market to western and southern India
- Equipped with audio-visual facilities for training electricians and retailers on safety, soft skills, basics in English and computers
- Virtual reality showcase for B2B buyers to experience the plants and facilities
- Deepens connect with direct customers in the FMEG market as well as retailers from upcountry
- Currently in Mumbai, Pune, Trivandrum, Visakhapatnam, Indore, Ahmedabad, Cochin, Surat, Hyderabad and Patna
- Aiming to expand such experimental stores across key cities



Strengthening Brand Recognition

Strong Brand Recognition in the Electricals Industry..

From B2B to B2C Our Brand Journey

'Connection Zindagi Ka' was a hit with customers- the impactful narrative with their minds and hearts



Corporate Commercial,
Elevated our brand amongst
Top 3 in *house wires*

2013

2014



Associate On Air sponsors
T20 Premier League

2016- 2017

2018



Ayushmann Khurana
(Actor)

2019



2020



कनेक्शन बचत का,
कनेक्शन जिंदगी का.

Polycab became a
household name with
the target audience



afwaah nahi...
Roshni failao.

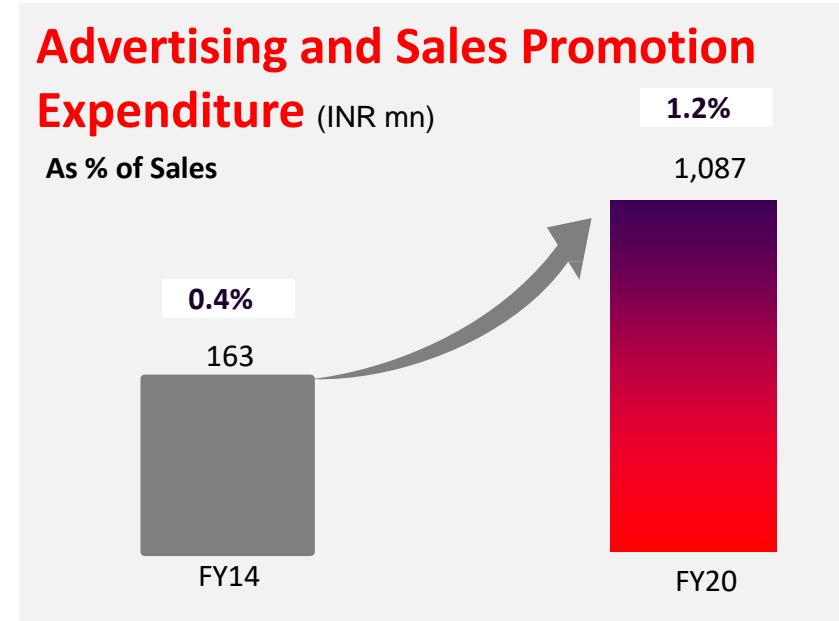
R Madhavan, Actor



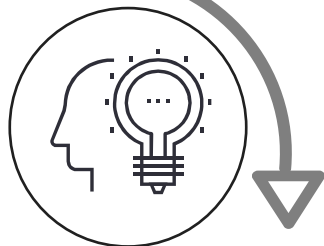
POLYCAB
ANS
इंडिया का नया
ऑल-राउंडर

Paresh Rawal (Actor)

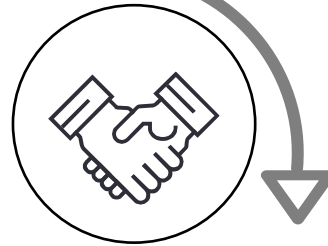
... and strengthening it further using multi pronged approach



Multi pronged approach to increase brand awareness



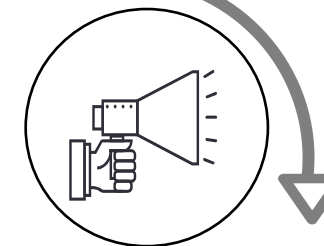
Actively engage Dealers and Distributors



Loyalty Points via Experts Program



Increased Advertising on Social Media and Sales Promotion



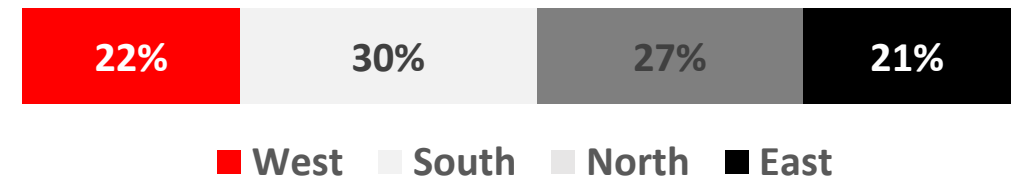
Pan India distribution network to support diverse customer base and product categories



By Product



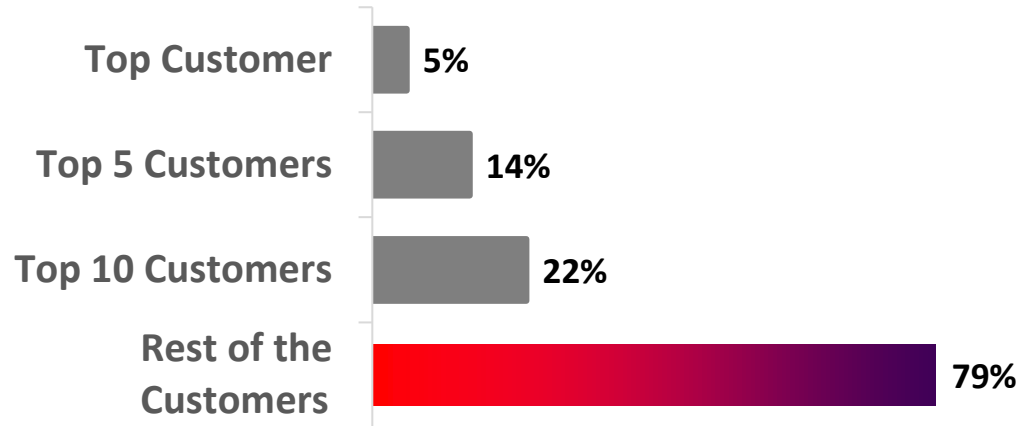
By Geography



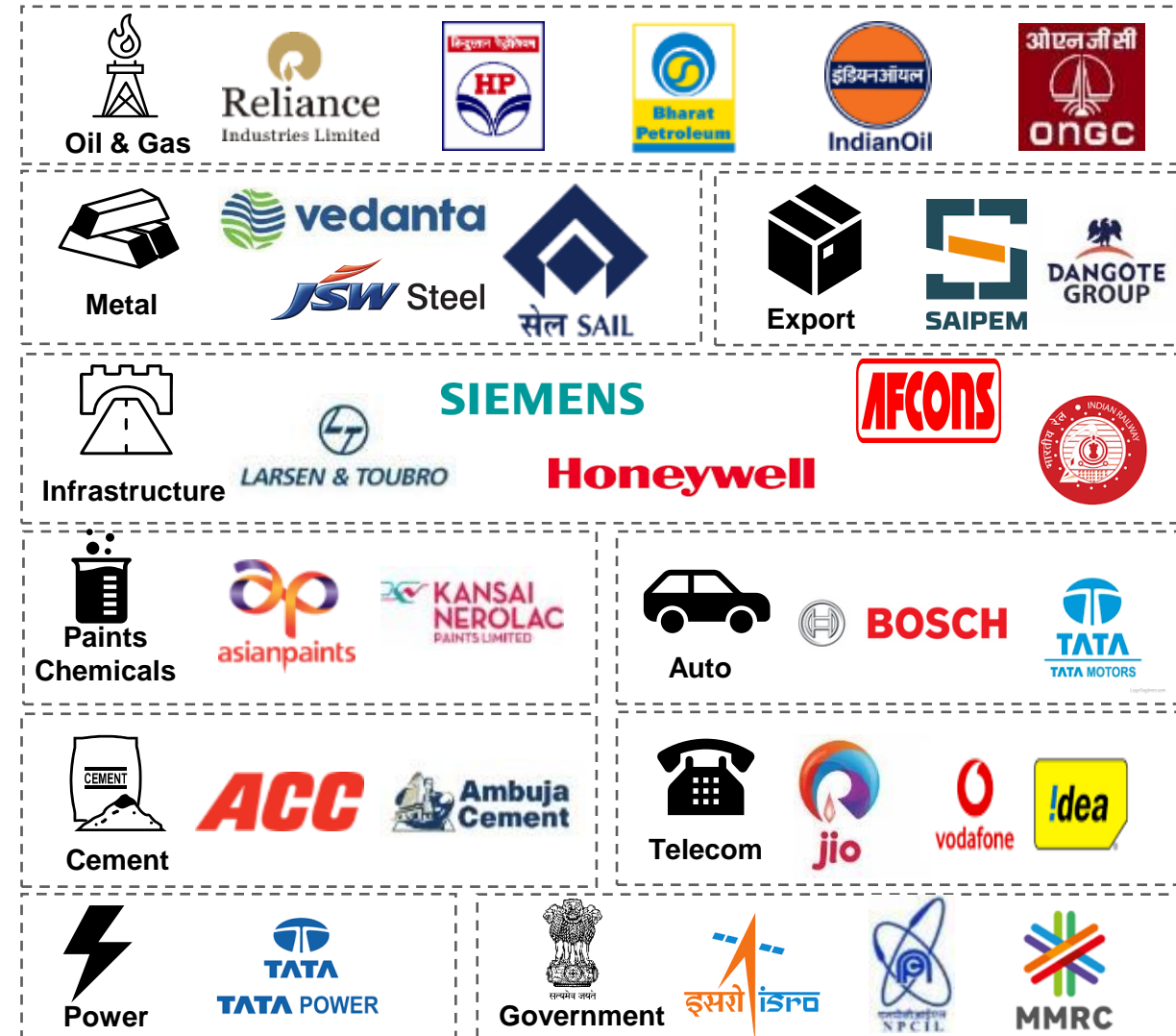
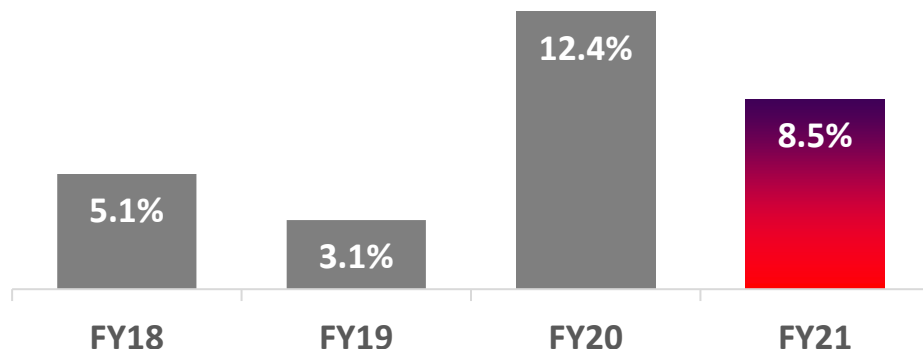
Notes: As of Mar'21. Bar charts represents split of authorised dealers and distributors.

Catering to marquee customers

Total Revenue Contribution in FY21

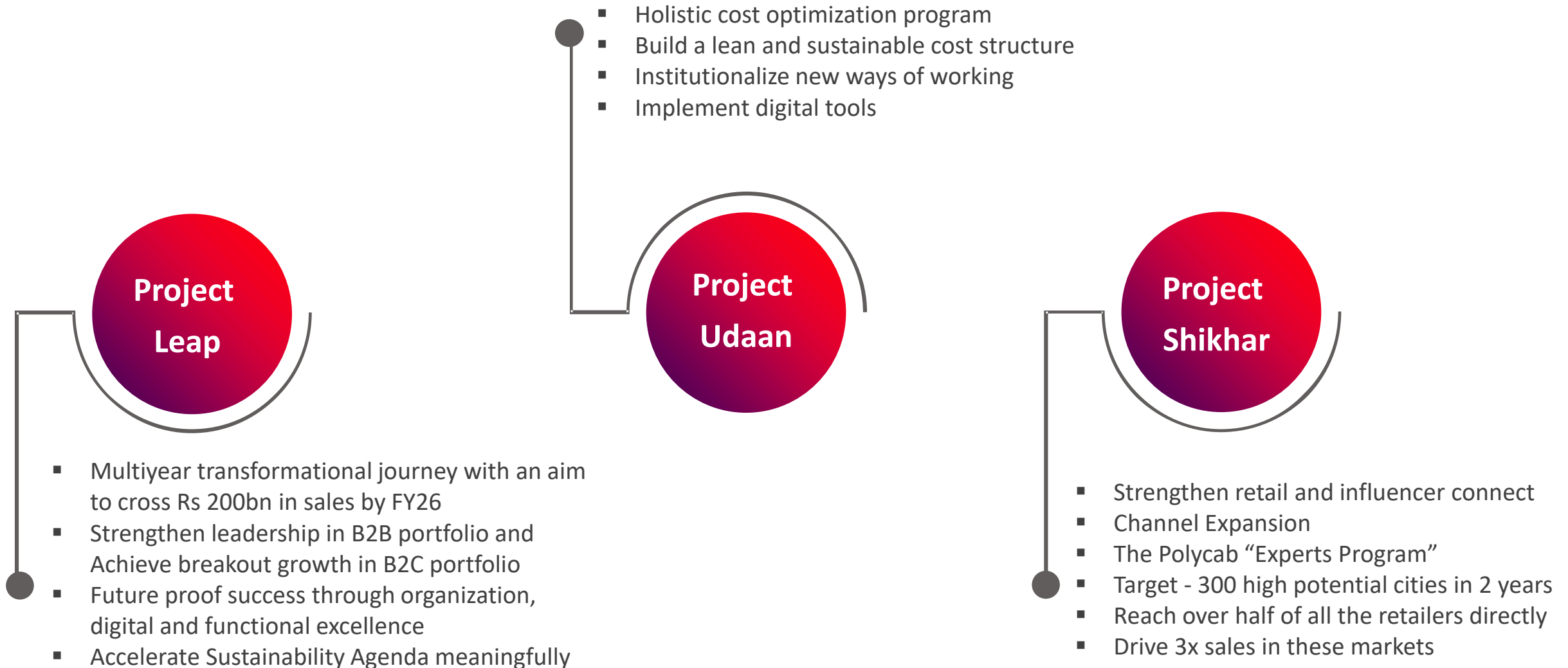


Revenue from outside India (% of total revenue)



Note: Companies served in past and present, directly or indirectly through authorised dealer/ distributors

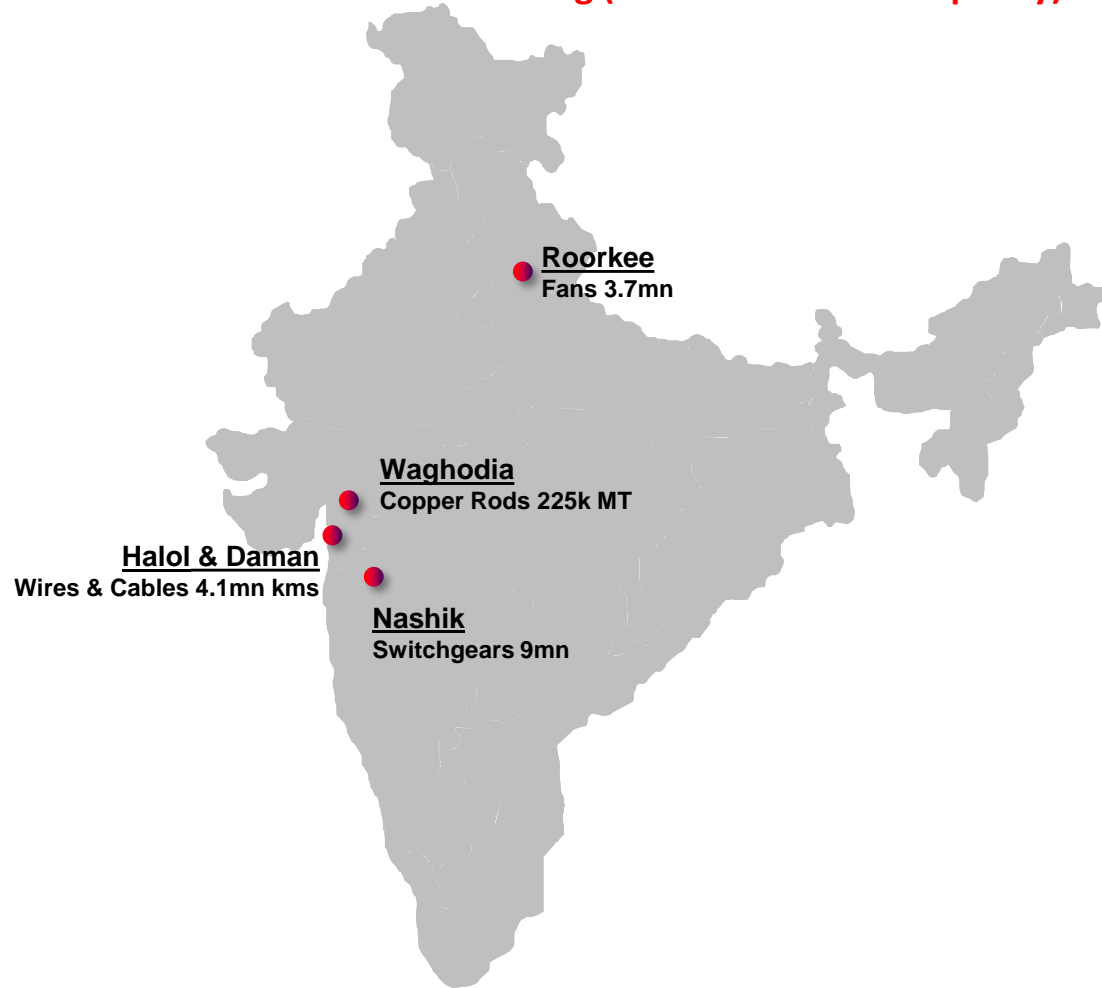
Strategic initiatives to drive sustainable growth over long term



**Strong Manufacturing
& R&D capabilities**

Inhouse Manufacturing with a high degree of backward integration and Automation...

Multi-location manufacturing (Products¹; Annual capacity)



Halol



Fan Manufacturing Unit



Braiding Machines



Cable CCV Line

1. Figures are absolute numbers where no units are indicated as of 31st March, 2021;

...Strong R&D and innovation capabilities with quality assurance

Investments in in-house R&D capabilities with strong focus on backward integration

- NABL ISO 17025 certified R&D centre to support own manufacturing
- Over 100 engineers and technicians
- Centre of excellence for R&D on polymers
- Bought out Ryker further strengthening backward integration of operations and improve quality of its key input i.e. Copper
- Ryker Plant copper analysis center for both incoming and out -going raw materials
- Existing facilities for key raw materials with continuously improving R&D capabilities to capitalize on industry trends
- Environmentally friendly power cables, rubber (elastomeric) cables and electron-beam irradiated cables



Green Wire

Our ecological initiative

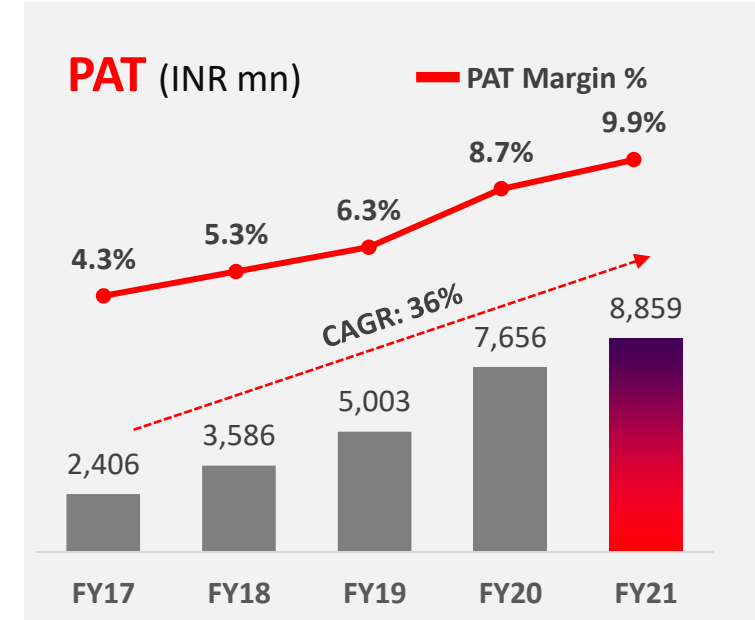
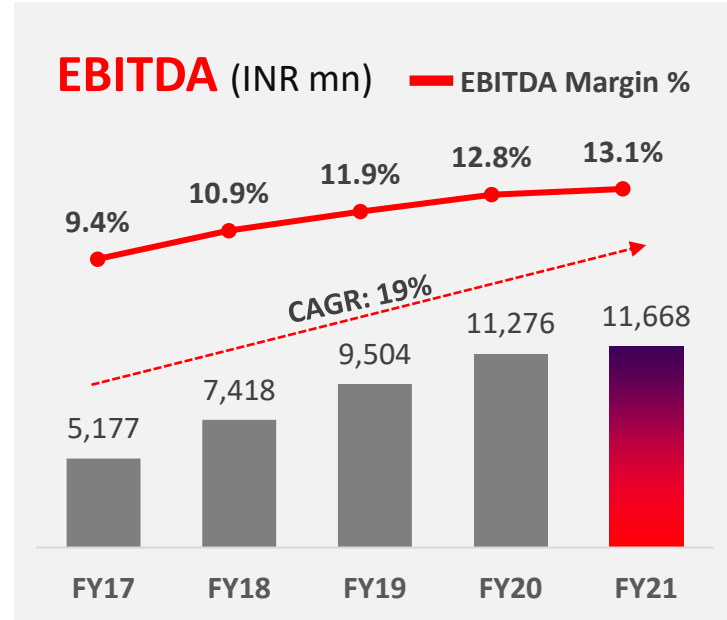
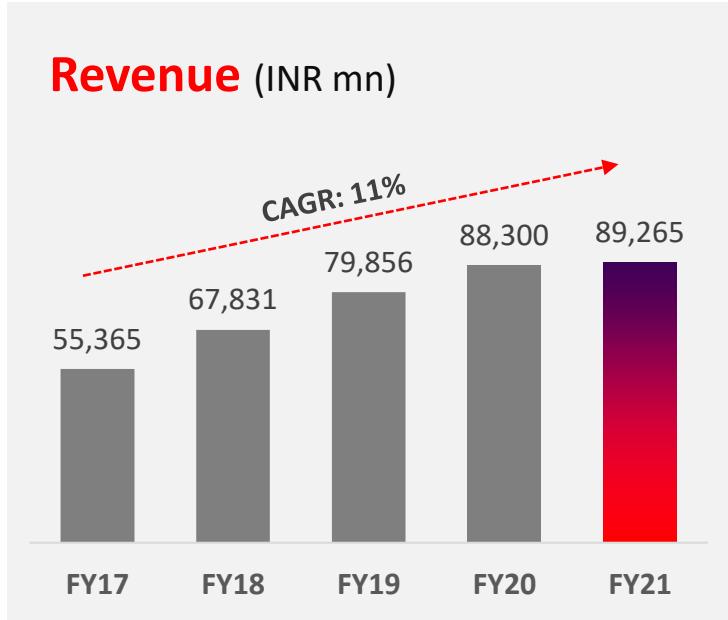
Launched Green Wire in 2017 an energy efficient and environment-friendly product that contributes to India's 'Go Green' mission

Supported by quality & reliability initiatives...



Robust Financials

Proven track record of financial performance

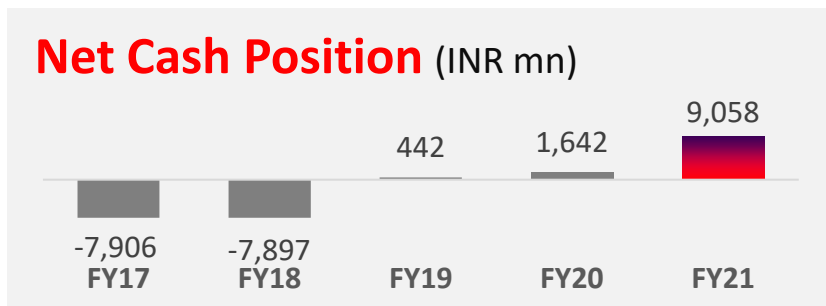
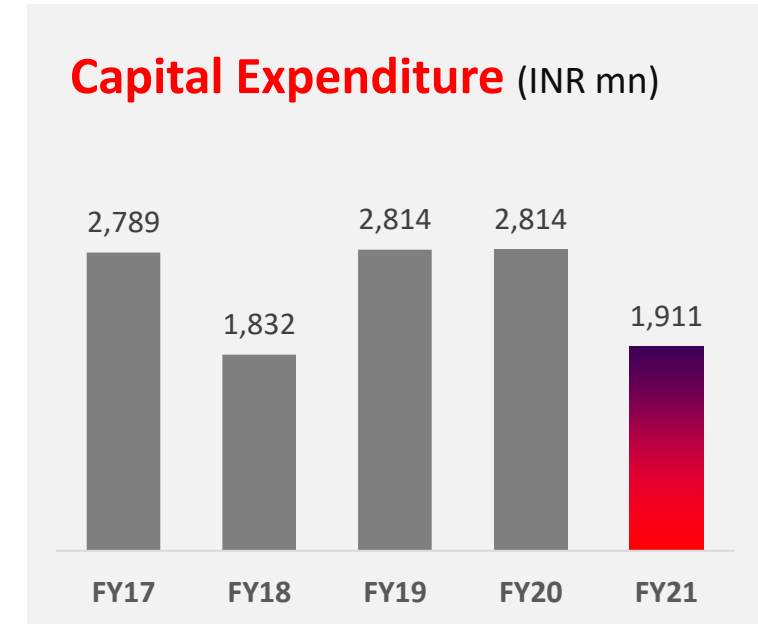
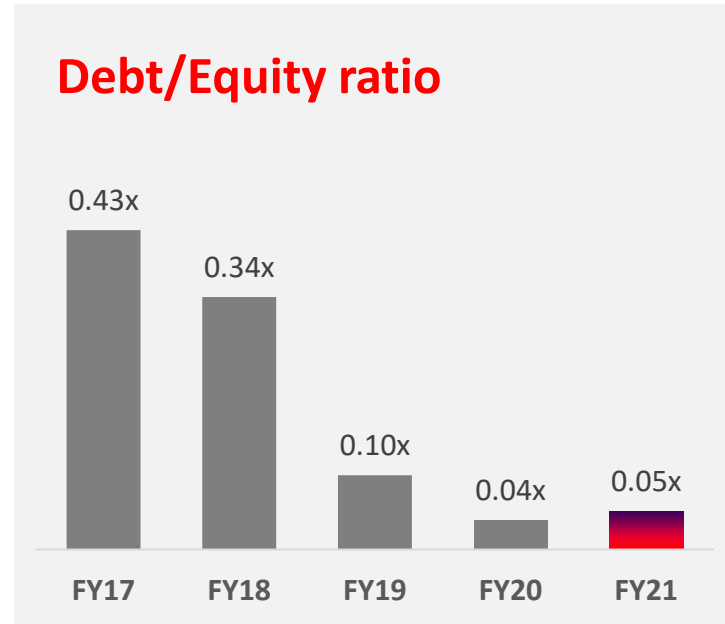
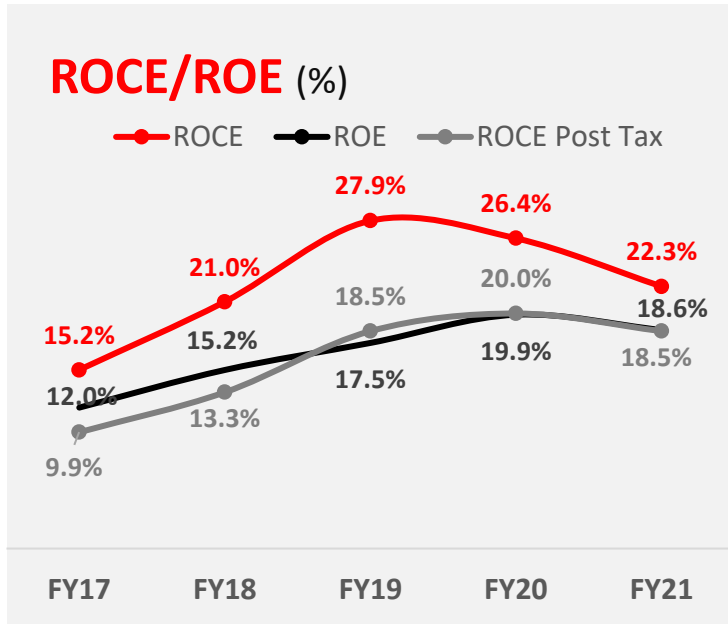


Delivering steady growth + profitability



Notes: (1) Numbers on consolidated basis (2) Revenue: Revenue from operations (3) EBITDA excludes Other Income (4) CAGR - five years

Proven track record of financial performance



Improving returns and surplus cash to fuel future growth



Notes: (1) ROCE (Return on Capital Employed) is (Profit before tax plus finance cost) divided by closing value of (Debt plus total equity including non-controlling interest), ROCE post tax uses effective tax rate (2) ROE (Return on Equity) is Profit for the year divided by closing value of equity including non-controlling interests (3) Debt / Equity: Total debt / equity including non-controlling interests (4) Net Cash Position: Cash + Bank balances + Investments - Debt

Consolidated Profit and Loss Statement

| Particulars (INR mn) | FY 2021 | % | FY 2020 | % | FY 2019 | % |
|--|---------------|--------------|---------------|--------------|---------------|--------------|
| Revenue from Operation | 89,265 | 100.0% | 88,300 | 100.0% | 79,856 | 100.0% |
| Cost of Goods sold | 66,065 | 74.0% | 63,686 | 72.1% | 59,660 | 74.7% |
| Contribution (A) | 23,200 | 26.0% | 24,613 | 27.9% | 20,196 | 25.3% |
| Employee cost | 3,604 | 4.0% | 3,657 | 4.1% | 3,002 | 3.8% |
| Other Operating Expenses | 7,926 | 8.9% | 9,606 | 10.9% | 7,666 | 9.6% |
| Total Operating Expenses (B) | 11,530 | 12.9% | 13,263 | 15.0% | 10,668 | 13.4% |
| Share of profit/(loss) of JVs (Net of tax) (C) | -2 | 0.0% | -74 | -0.1% | -23 | 0.0% |
| EBITDA (A) - (B) + (C) | 11,668 | 13.1% | 11,276 | 12.8% | 9,504 | 11.9% |
| Other Income | 1,282 | 1.4% | 928 | 1.1% | 638 | 0.8% |
| Depreciation | 1,866 | 2.1% | 1,609 | 1.8% | 1,414 | 1.8% |
| Finance Cost | 531 | 0.6% | 495 | 0.6% | 1,167 | 1.5% |
| Exceptional items | 97 | 0.1% | 0 | 0.0% | 0 | 0.0% |
| PBT | 10,650 | 11.9% | 10,100 | 11.4% | 7,561 | 9.5% |
| Income Tax | 1,791 | 2.0% | 2,444 | 2.8% | 2,558 | 3.2% |
| PAT | 8,859 | 9.9% | 7,656 | 8.7% | 5,003 | 6.3% |

Consolidated Balance Sheet


| Particulars (INR mn) | FY 2021 | FY 2020 | FY 2019 |
|----------------------------------|---------------|---------------|---------------|
| <u>Assets</u> | | | |
| <u>Non-Current Assets</u> | | | |
| Fixed Assets | 19,686 | 16,632 | 14,686 |
| Financial / Non-current Assets | 2,734 | 2,485 | 2,355 |
| Total Non-current Assets | 22,421 | 19,117 | 17,041 |
| <u>Current Assets</u> | | | |
| Inventories | 19,879 | 19,250 | 19,958 |
| Trade Receivables | 14,358 | 14,336 | 13,343 |
| Investments | 6,231 | 400 | 0 |
| Cash and Bank Balances | 5,313 | 2813 | 3166 |
| Others - Current Assets | 1,945 | 3,700 | 2,774 |
| Total Current Assets | 47,726 | 40,499 | 39,242 |
| Total Assets | 70,147 | 59,616 | 56,283 |

| Particulars (INR mn) | FY 2021 | FY 2020 | FY 2019 |
|--|---------------|---------------|---------------|
| <u>Equity & Liabilities</u> | | | |
| Shareholder's Funds | | | |
| Share Capital | 1,491 | 1,489 | 1,412 |
| Reserves and Surplus | 46,048 | 36,875 | 27,057 |
| Total Shareholder's Funds | 47,539 | 38,364 | 28,470 |
| Minority Interest | 188 | 150 | 84 |
| <u>Non-current Liabilities</u> | | | |
| Borrowings | 1,037 | 107 | 889 |
| Others - Non-current Liabilities | 1,237 | 904 | 650 |
| Total Non-current Liabilities | 2,274 | 1,011 | 1,540 |
| <u>Current Liabilities</u> | | | |
| Short-term Borrowings | 1450 | 1,464 | 1,835 |
| Trade Payables | 13,480 | 13,537 | 15,202 |
| Others - Current Liabilities | 5,215 | 5,090 | 9,153 |
| Total Current Liabilities | 20,146 | 20,091 | 26,189 |
| Total Equity and Liabilities | 70,147 | 59,616 | 56,283 |


Consolidated Annual Cash Flow Statement

| Particulars (INR mn) | FY 2021 | FY 2020 | FY 2019 |
|---|------------|------------|--------------|
| Net Cash Flow from Operating Activities | 12,382 | 2,443 | 12,300 |
| Net cash flow from/(used in) investing activities | -10,121 | -2,622 | -4,077 |
| Net cash flow from/(used in) financing activities | -1,606 | 110 | -6,514 |
| Net Increase / (Decrease in cash and cash equivalents) | 656 | -69 | 1,708 |


Q1 FY22 Key Highlights

 **Top-line (Revenue)**

Q1FY22: 18,805 mn
⌆ 93% YoY
⌇ -38% QoQ

 **Operating (EBITDA)**

Q1FY22: 1,372 mn
⌆ 144% YoY
⌇ -67% QoQ

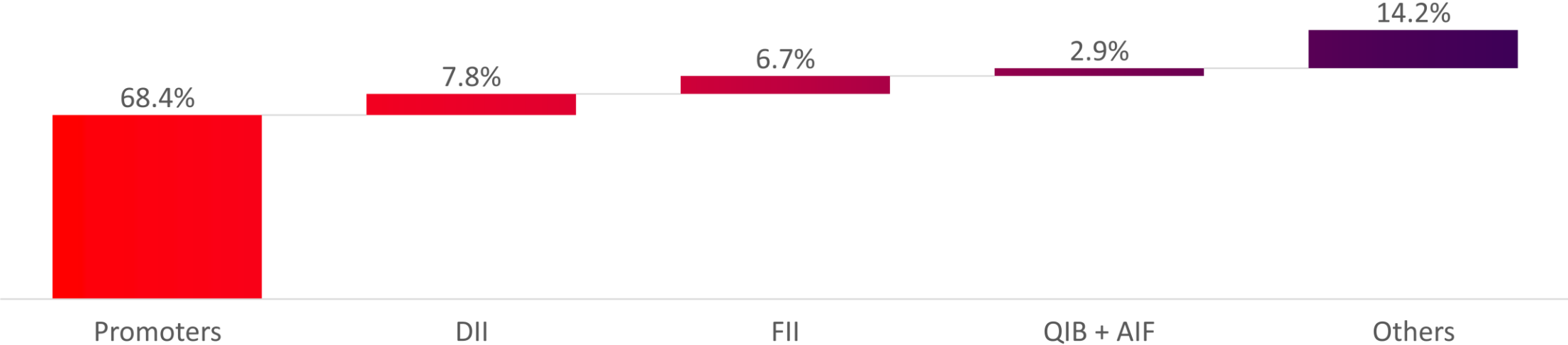
 **Profitability (PAT)**

Q1FY22: 753 mn
⌇ -36% YoY
⌇ -73% QoQ



Notes: (1) Numbers on consolidated basis (2) Revenue: Revenue from operations (3) EBITDA excludes other Income (4) PAT: Profit After Tax on reported basis and includes exceptional items as explained on slide 10 (5) Annualised Returns On Capital Employed (ROCE)

Shareholding Pattern



Note: As on 30th June 2021. DII (Domestic Institutional Investors) includes "Mutual Funds". FII (Foreign Institutional Investors) includes "Foreign Portfolio - Corp" and "Foreign Corporate Bodies". QIB/ AIF stands for "Qualified Institutional Buyer"/ "Alternative Investment Fund"



Leadership Team - Board of Directors



Inder T Jaisinghani
Chairman and Managing Director



Bharat A Jaisinghani
Whole-Time Director



Nikhil R Jaisinghani
Whole-Time Director



Rakeshkumar Talati
Whole-Time Director



RS Sharma
Independent Director

Holds a degree from ICWA . Previously served as Chairman and MD at ONGC Ltd. He has also worked as a Senior Advisor at McKinsey & Company and Chaired the FICCI Hydrocarbon committee.



TP Ostwal
Independent Director

Practicing Chartered Accountant and is a senior partner with T.P Ostwal and Associates LLP. Contributed to transfer pricing regulations in India as well as Developing Countries of United Nations



Pradeep Poddar
Independent Director

IIM-Ahmedabad Alumni. Was M.D. of Heinz for India and South Asia. Led the Tata Group's Global foray into healthy beverages. Currently on the Boards of Monsanto India Ltd, Welspun India Ltd, and Uflex Ltd.



Sutapa Banerjee
Independent Director

Advanced Leadership Fellow at Harvard. Economics Gold medalist. On Boards of Zomato, Godrej Properties, JSW Cement, Axis Capital, Manappuram Finance, amongst others

Leadership Team - Management

- Blend of Entrepreneurial and Professional Management
- Professionals with Prior Experience in Vedanta, Tata Group, Unilever, Havells, Bajaj, SRBC & Co, Orient, Crompton etc.
- Vision to Execute Strategies in a Dynamic Environment
- Extensive Relationships and Deep Business Understanding



Anil Hariani
Director – Commodities
(Non-board member)



Anil Shipley
Executive President and Chief
Supply Chain Officer



Anurag Agarwal
Executive President



Ashish D. Jain
Executive President & Chief
Operating Officer - Telecom



Bhushan Sawhney
Executive President & Chief
Business Officer (LDC)



Diwaker Bharadwaj
President (Packaging
Development)



Gandharv Tongia
Chief Financial Officer



Kunal Jaisinghani
Head – Agri Products



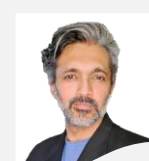
Manita Carmen A. Gonsalves
Company Secretary and
Compliance Officer



Manoj Verma
Executive President &
Chief Operating Officer (CE)



Nilesh Malani
President and Chief
Marketing Officer



Rajesh Nair
Chief HR Officer &
Executive President



Sandeep Bhargava
Executive President & Chief
Procurement Officer



Sanjeev Chhabra
Executive President & Chief
Treasury Officer



Shashi Amin
Executive President & Chief
Business Officer (HDC)



SL Bajaj
Director (Non-Board member)



Vivek Khanna
Executive President & Chief
Information Officer

Our Social Responsibility – A Philosophy of Empathetic Care

Community



Promoting **efficient farming** through sessions on soil testing & model farms

Women oriented skill training & creation of self help groups

Deeping of water reservoirs under Gujarat Government initiated “Sujalam Sufalam” programme in villages of Asoj, Bodidra & Waghodia were deepened

Infrastructure



Construction of **toilets and providing clean drinking water** in Gadhmahuda, Chachariya & Govindpuri village

Improvements in school infrastructure in Chachariya & Baska villages

Education



Leadership Enrichment for Adolescence through Assessment & Development (LEAAD) programme organised, students exposed to leadership building qualities

Study Science, Technology, Engineering & Mathematics (STEM) Laboratory set up for students to learn practical aspects of education

Health



Mobile Medical Unit offering services like OPD, medicines, health talks, camps & counselling in interiors. On an average 90 to 100 patients/day take advantages of these services

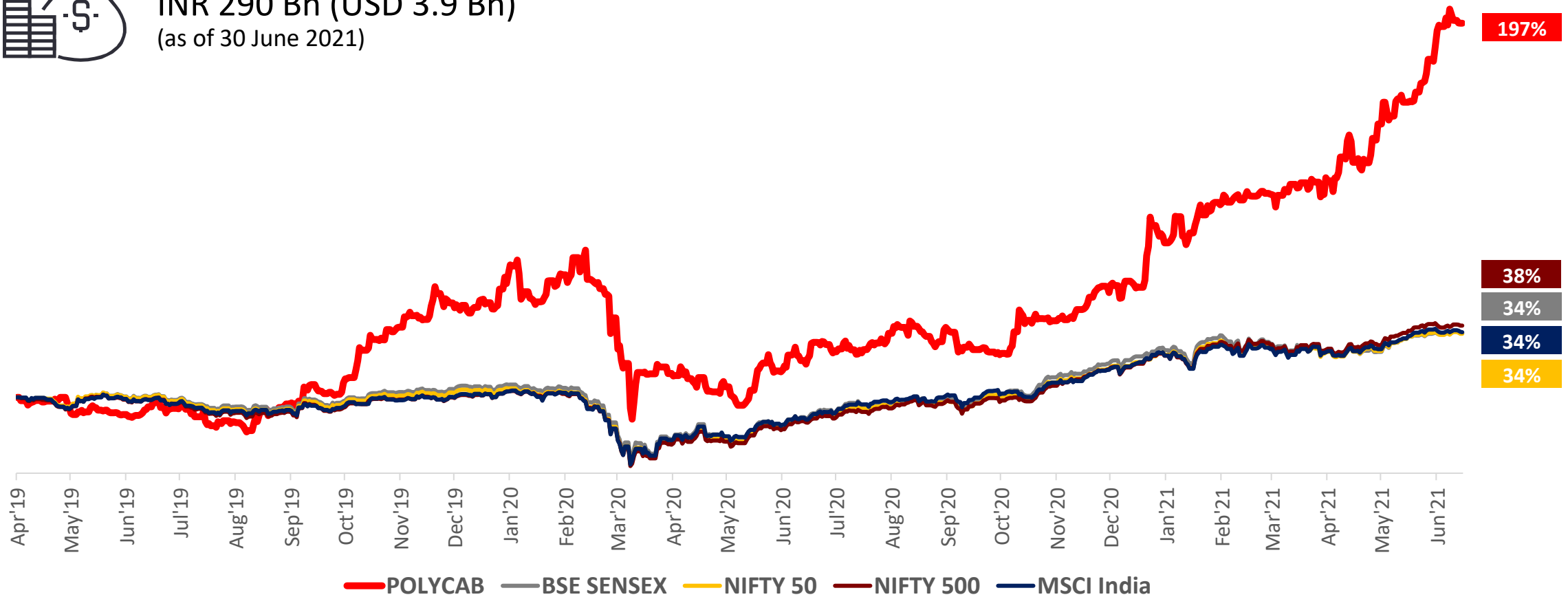
Jointly conducted **breast tumour detection camp** with Shree Halol Stree Samaj

Health camps in Mota Sandhiya, and Jalariya villages

Enhancing shareholder value



Market Cap
 INR 290 Bn (USD 3.9 Bn)
 (as of 30 June 2021)



Market Cap in USD calculated using USD INR spot rate of 74

This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international copper, aluminum, oil prices and input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.

THANK YOU

Polycab India Limited

Contact us

For investor relations:
investor.relations@polycab.com

For queries on shares & investor
grievance: shares@polycab.com

Website: www.polycab.com

