

**POLYCAB INDIA LIMITED**

(formerly known as Polycab Wires Limited)

Polycab House, 771 Mogul Lane, Mahim (W), Mumbai - 400016

CIN No U31300DL1996PLC266483

Tel : +91 22 2432 7070-74 Fax : +91 22 2432 7075 Email: [info@polycab.com](mailto:info@polycab.com) Web: [www.polycab.com](http://www.polycab.com)

Date: 26<sup>th</sup> July 2019

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: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject, please be informed that the Board of Directors of the Company at its meeting held today i.e., 26<sup>th</sup> July 2019, inter alia considered and approved the Un-Audited Standalone and Consolidated Financial Results along with the Limited Review Report issued by M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors for the quarter ended 30<sup>th</sup> June, 2019, which has been duly reviewed and recommended by the Audit Committee.

The Board Meeting commenced at 3:45 p.m. and concluded at 6:00 p.m.

The Un-Audited Standalone and Consolidated Financial Results will be made available on the Company's website i.e. [www.polycab.com](http://www.polycab.com)

Kindly take the same on your record.

Thanking you

Yours Faithfully  
For Polycab India Limited



**Sai Subramaniam Narayana**  
Company Secretary and Compliance Officer  
Membership No.: F5221  
Address: Polycab House, 771, Mogul Lane  
Mahim (West), Mumbai - 400 016

**Encl.: Un-Audited Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June 2019.**



# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
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## Limited review report on unaudited quarterly consolidated financial results of Polycab India Limited (Formerly Known as "Polycab Wires Limited") under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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To  
Board of Directors of  
Polycab India Limited  
(Formerly Known as "Polycab Wires Limited")

1. We have reviewed the accompanying Statement of unaudited quarterly consolidated financial results ("the Statement") of Polycab India Limited (Formerly Known as "Polycab Wires Limited") ("the Parent") and its subsidiaries as listed in paragraph 5 (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures as listed in paragraph 5 for the quarter ended 30 June 2019, being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The figures for the 3 months ended 31 March 2019 represent the balancing figures between audited figures in respect of the financial year ended 31 March 2019 and the audited figures for the nine months period ended 31 December 2018 vide predecessor auditor's report dated 14 May 2019 and 5 February 2019 respectively.

**Limited review report on unaudited quarterly consolidated financial results of Polycab India Limited (Formerly Known as “Polycab Wires Limited”) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

5. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Subsidiary/ Joint Venture
1	Techno Electromech Private Limited	Joint Venture Company
2	Ryker Base Private Limited	Joint Venture Company
3	Dowells Cable Accessories Private Limited	Subsidiary Company
4	Polycab Wires Italy SRL	Subsidiary Company
5	Tirupati Reels Private Limited	Subsidiary Company

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial statements of three subsidiary Companies and two joint ventures included in the unaudited quarterly consolidated financial results, whose financial results reflect the Group's share of total revenues of INR 264.32 million, total net profit after tax of INR 18.94 million and total comprehensive income of INR 0.05 million for the quarter ended 30 June 2019 as considered in the unaudited quarterly consolidated financial results. These interim financial statements have been audited by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

One of these subsidiary Company which is located outside India whose annual financial statement and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective country and which have been audited by other auditors under generally accepted auditing standards applicable in their respective country. The Company's management has converted the annual financial statement and other financial information of such subsidiary Company located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary Company located outside India is based on the report of other auditor and the conversion adjustments prepared by the Management of the Company and reviewed by us.

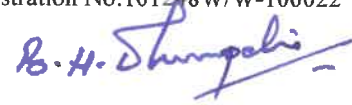
Our opinion on the unaudited quarterly consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

**Limited review report on unaudited quarterly consolidated financial results of Polycab India Limited (Formerly Known as “Polycab Wires Limited”) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

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8. The figures for 3 months ended 30 June 2018, and for the 3 months and year ended 31 March 2019, included in the Statement had been audited by the predecessor auditor. The predecessor auditor’s opinion dated 14 May 2019, expressed an unmodified audit opinion for the 3 months and year ended 31 March 2019. Further, the predecessor auditor’s opinion dated 24 October 2018 for the 3 months ended 30 June 2018 was qualified with respect to non-inclusion of comparatives figures for 3 months ended 30 June 2017 in accordance with the requirements of Ind AS 34. Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**  
Chartered Accountants  
Firm Registration No:101248W/W-100022



**Bhavesh Dhupelia**  
Partner

Membership No. 042070  
UDIN:19042070AAAABM2375

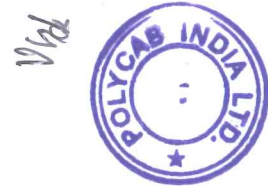
Place: Mumbai  
Date: 26 July 2019



Polycab India Limited (formerly known as 'Polycab Wires Limited')  
Registered office : E-554, Greater Kailash - II, New Delhi 110 048, India  
Phone No. 011-29228574, CIN : U31300DL1996PLC266483  
www.polycab.com ; E-mail: investor.relations@polycab.com

Statement of unaudited consolidated financial results for the quarter ended 30 June 2019

Sr. No.	Particulars	Quarter ended			Year ended	
		30 June 19	31 March 19	30 June 18	31 March 19	
		Unaudited	Audited	Audited	Audited	
1)	<b>Income</b>					
	Revenue from operations	19,329.83	24,447.99	16,826.46	79,559.83	
	Other income	519.00	360.55	230.95	933.49	
	<b>Total income</b>	<b>19,848.83</b>	<b>24,808.54</b>	<b>17,057.41</b>	<b>80,493.32</b>	
2)	<b>Expenses</b>					
	(a) Cost of materials consumed	13,213.71	14,798.64	12,310.34	54,823.19	
	(b) Purchases of traded goods	1,017.46	1,014.45	652.79	3,370.41	
	(c) Changes in Inventories of finished goods, traded goods and work-in-progress	(724.55)	1,920.17	(653.47)	(1,076.98)	
	(d) Project bought outs and other cost	771.44	1,283.88	335.70	2,543.04	
	<b>(A) Total material cost (a to d)</b>	<b>14,278.06</b>	<b>19,017.14</b>	<b>12,645.36</b>	<b>59,659.66</b>	
	(e) Employee benefits expense	920.07	644.16	711.84	3,002.48	
	(f) Finance cost	123.21	262.12	371.68	1,167.06	
	(g) Depreciation and amortisation expense	384.99	343.07	351.55	1,414.45	
	(h) Advertisement and sales promotion	385.63	356.25	415.41	965.61	
	(i) Freight and forwarding expense	432.94	499.50	319.94	1,498.81	
	(j) Other expenses	1,260.26	1,684.24	1,005.63	5,201.35	
	<b>(B) Total expenses other than Material Cost (e to j)</b>	<b>3,507.10</b>	<b>3,789.34</b>	<b>3,176.05</b>	<b>13,249.76</b>	
	<b>Total expenses (A+B)</b>	<b>17,785.16</b>	<b>22,806.48</b>	<b>15,821.41</b>	<b>72,909.42</b>	
3)	<b>Profit before share of profit/(loss) of joint ventures(1-2)</b>	<b>2,063.67</b>	<b>2,002.06</b>	<b>1,236.00</b>	<b>7,583.90</b>	
4)	Share of profit/(loss) of joint ventures (Net of tax)	2.19	22.80	(34.50)	(23.26)	
5)	<b>Profit before tax (3+4)</b>	<b>2,065.86</b>	<b>2,024.86</b>	<b>1,201.50</b>	<b>7,560.64</b>	
6)	<b>Income tax expenses</b>					
	Current tax	730.15	1,001.26	454.55	2,951.12	
	Adjustment of tax relating to earlier periods	(1.49)	(73.55)	-	(73.55)	
	Deferred tax (credit)/charge	(15.53)	(275.37)	(23.07)	(319.99)	
	<b>Total tax expense</b>	<b>713.13</b>	<b>652.34</b>	<b>431.48</b>	<b>2,557.58</b>	
7)	<b>Profit for the period (5-6)</b>	<b>1,352.73</b>	<b>1,372.52</b>	<b>770.02</b>	<b>5,003.06</b>	
8)	<b>Other comprehensive income</b>					
	<b>Items that will be reclassified to profit or loss</b>					
	Exchange difference on translation of foreign operation	(0.30)	(0.09)	(4.35)	(0.51)	
	<b>Items that will not be reclassified to profit or loss</b>					
	Re-measurement gains / (losses) on defined benefit plans	(40.12)	5.90	3.28	(6.75)	
	Income tax related to above item	14.02	(2.06)	(1.14)	2.36	
	<b>Other comprehensive income for the period, net of tax</b>	<b>(26.40)</b>	<b>3.75</b>	<b>(2.21)</b>	<b>(4.90)</b>	
9)	<b>Total comprehensive income for the period, net of tax (7+8)</b>	<b>1,326.33</b>	<b>1,376.27</b>	<b>767.81</b>	<b>4,998.16</b>	
10)	Paid up equity share capital (Face value of ₹ 10 each)	1,486.46	1,412.06	1,412.06	1,412.06	
11)	<b>Other equity</b>	<b>31,812.11</b>	<b>27,057.49</b>	<b>22,829.56</b>	<b>27,057.49</b>	
12)	<b>Earnings per share (not annualised for quarters)</b>					
	Basic earnings per share (₹)	9.12	9.73	5.44	35.39	
	Diluted earnings per share (₹)	9.12	9.73	5.44	35.39	







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Consolidated segmentwise revenue, results, assets and liabilities for the quarter ended 30 June 2019

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June 19	31 March 19	30 June 18	31 March 19
		Unaudited	Audited	Audited	Audited
1)	<b>Segment revenue</b>				
	a) Wires & cables	16,374.88	21,216.03	15,186.56	70,643.08
	b) FMEG	2,400.87	1,908.55	1,481.00	6,432.94
	c) Others	1,225.51	2,183.70	517.91	4,637.40
	<b>Total</b>	<b>20,001.26</b>	<b>25,308.28</b>	<b>17,185.47</b>	<b>81,713.42</b>
	Less: Inter segment revenue	(270.85)	(584.18)	(135.90)	(1,348.00)
	<b>Total income (excluding finance income)</b>	<b>19,730.41</b>	<b>24,724.10</b>	<b>17,049.57</b>	<b>80,365.42</b>
2)	<b>Segment results</b>				
	a) Wires & cables	1,861.87	2,095.05	1,462.38	8,350.62
	b) FMEG	87.74	(46.14)	137.71	74.51
	c) Others	118.85	130.83	(0.25)	197.93
	<b>Total</b>	<b>2,068.46</b>	<b>2,179.74</b>	<b>1,599.84</b>	<b>8,623.06</b>
	Un-allocated items:				
	Financial income				
	Finance costs	118.42	84.44	7.84	127.90
	<b>Profit before tax</b>	<b>(123.21)</b>	<b>(262.12)</b>	<b>(371.68)</b>	<b>(1,167.06)</b>
		<b>2,063.67</b>	<b>2,002.06</b>	<b>1,236.00</b>	<b>7,583.90</b>
3)	<b>Segment assets</b>				
	a) Wires & Cables	43,314.61	41,044.74	36,782.23	41,044.74
	b) FMEG	5,341.49	4,993.78	3,913.34	4,993.78
	c) Others	5,875.62	6,689.52	3,657.48	6,689.52
	<b>Total</b>	<b>54,531.72</b>	<b>52,728.04</b>	<b>44,353.05</b>	<b>52,728.04</b>
	Un-allocated assets	4,946.44	3,261.06	835.47	3,261.06
	Investments in Joint Ventures	331.04	293.85	279.32	293.85
	<b>Total Assets</b>	<b>59,809.20</b>	<b>56,282.95</b>	<b>45,467.84</b>	<b>56,282.95</b>
4)	<b>Segment Liabilities</b>				
	a) Wires & Cables	16,063.86	16,595.20	12,994.54	16,595.20
	b) FMEG	1,209.75	1,002.51	506.40	1,002.51
	c) Others	4,581.55	5,364.81	2,751.75	5,364.81
	<b>Total</b>	<b>21,855.16</b>	<b>22,962.52</b>	<b>16,252.69</b>	<b>22,962.52</b>
	Un-allocated liabilities and provisions	4,563.61	4,766.63	4,930.82	4,766.63
	<b>Total Liabilities</b>	<b>26,418.77</b>	<b>27,729.15</b>	<b>21,183.51</b>	<b>27,729.15</b>

- Notes:
- The above consolidated financials results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26 July 2019.
  - During the quarter ended 30 June 2019, the Company completed the Initial Public Offering (IPO) including fresh issue of 74,40,067 equity shares of face value ₹ 10 each of the Company for cash at a price of ₹ 538 per equity share (₹ 485 per equity shares for employee quota) through an offer for sale, by the selling shareholders aggregating upto ₹ 4,000 million and the equity shares of the Company were listed on the BSE Limited and the National Stock Exchange of India Limited on 16 April 2019.
  - The proceeds from IPO was of ₹ 3,805.02 million (net of issue related expenses (including GST)).

Details of utilisation of IPO proceeds are as follows:

Particulars	Objects of the issue as per prospectus	₹ million	
		Utilised during the quarter ended 30 June 2019	Unutilised amount as at 30 June 2019
Scheduled repayment of all or a portion of certain borrowings	800.00	246.21	553.79
To fund incremental working capital requirements	2,400.00	2,400.00	-
General corporate purposes	605.02	605.02	-
	<b>3,805.02</b>	<b>3,251.23</b>	<b>553.79</b>

IPO proceeds which remain unutilised as at 30 June 2019 were temporarily invested in deposits with scheduled commercial banks.

- The Group has adopted Ind AS 116 - "Leases" effective from 1 April 2019, using the modified retrospective method. The Group has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1 April 2019). Accordingly, previous period information has not been restated. This has resulted in recognising a right-of-use asset of ₹ 279.71 million (inclusive of prepaid rentals of ₹ 6.85 million) and a corresponding lease liability of ₹ 307.39 million. The difference of ₹ 22.72 million (net of deferred tax assets created of ₹ 11.81 million) has been adjusted to retained earnings as at 1 April 2019. In the statement of profit and loss for the current period, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. Accordingly, the figures of the current period are not comparable with those of the previous periods. The adoption of this standard did not have any significant impact on the profit for the period and earnings per share.
- The figures for the quarter ended 31 March 2019 are the balancing figures between the audited figures for the year ended 31 March 2019 and the audited figures for the nine month period ended 31 December 2018.
- Previous period figures have been regrouped/reclassified, wherever required to make them comparable with the figures for the current period.

Place: Halol, Panchmahal  
Date: 26 July 2019



Polycab India Limited  
Inder T. Jaisinghani  
Chairman & Managing Director



# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
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India

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## Limited review report on unaudited quarterly standalone financial results of Polycab India Limited (Formerly Known as "Polycab Wires Limited") under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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To  
Board of Directors of  
Polycab India Limited  
(Formerly Known as "Polycab Wires Limited")

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Polycab India Limited (Formerly Known as "Polycab Wires Limited") ('the Company') for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The figures for the 3 months ended 31 March 2019 represent the balancing figures between audited figures in respect of the financial year ended 31 March 2019 and the audited figures for the nine months period ended 31 December 2018 vide predecessor auditor's report dated 14 May 2019 and 5 February 2019 respectively.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Limited review report on unaudited quarterly standalone financial results of Polycab India Limited (Formerly Known as “Polycab Wires Limited”) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

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6. The figures for 3 months ended 30 June 2018, and for the 3 months and year ended 31 March 2019, included in the Statement had been audited by the predecessor auditor. The predecessor auditor’s opinion dated 14 May 2019, expressed an unmodified audit opinion for the 3 months and year ended 31 March 2019. Further, the predecessor auditor’s opinion dated 24 October 2018 for the 3 months ended 30 June 2018 was qualified with respect to non-inclusion of comparatives figures for 3 months ended 30 June 2017 in accordance with the requirements of Ind AS 34. Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**  
Chartered Accountants  
Firm Registration No:101248W/W-100022



Place: Mumbai  
Date: 26 July 2019

Bhavesh Dhupelia  
Partner  
Membership No. 042070  
UDIN:19042070AAAABL2300





Polycab India Limited (Formerly known as 'Polycab Wires Limited')

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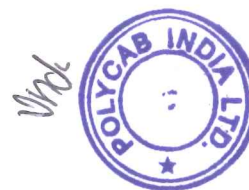
www.polycab.com ; E-mail: shares@polycab.com

Statement of unaudited standalone financial results for the quarter ended 30 June 2019

(₹ million)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 19	31 March 19	30 June 18	31 March 19
		Unaudited	Audited	Audited	Audited
1)	Income				
	Revenue from operations	19,214.69	24,311.88	16,779.06	79,105.53
	Other income	517.80	361.25	227.54	935.22
	<b>Total Income</b>	<b>19,732.49</b>	<b>24,673.13</b>	<b>17,006.60</b>	<b>80,040.75</b>
2)	Expenses				
	(a) Cost of materials consumed	13,162.40	14,830.96	12,274.09	54,634.21
	(b) Purchases of traded goods	1,017.46	881.18	652.79	3,237.14
	(c) Changes in inventories of finished goods, traded goods and work-in-progress	(728.40)	1,922.21	(638.70)	(1,056.84)
	(d) Project bought outs and other cost	771.44	1,283.88	335.70	2,543.04
	<b>(A) Total material cost (a to d)</b>	<b>14,222.90</b>	<b>18,918.23</b>	<b>12,623.88</b>	<b>59,357.55</b>
	(e) Employee benefits expense	908.90	634.09	704.83	2,969.87
	(f) Finance cost	120.10	260.44	369.36	1,157.72
	(g) Depreciation and amortisation expense	380.05	339.25	348.61	1,400.71
	(h) Advertisement and sales promotion	385.57	355.28	415.41	964.53
	(i) Freight and forwarding expense	427.24	491.80	315.94	1,475.35
	(j) Other expenses	1,246.50	1,666.52	1,000.59	5,149.14
	<b>(B) Total expenses other than material cost (e to j)</b>	<b>3,468.36</b>	<b>3,747.38</b>	<b>3,154.74</b>	<b>13,117.32</b>
	<b>Total expenses (A+B)</b>	<b>17,691.26</b>	<b>22,665.61</b>	<b>15,778.62</b>	<b>72,474.87</b>
3)	<b>Profit before tax (1-2)</b>	<b>2,041.23</b>	<b>2,007.52</b>	<b>1,227.98</b>	<b>7,565.88</b>
4)	Income tax expenses				
	Current tax	725.25	1,002.46	453.16	2,947.07
	Adjustment of tax relating to earlier periods	(1.49)	(73.55)	-	(73.55)
	Deferred tax (credit)/charge	(17.62)	(275.99)	(23.53)	(322.03)
	<b>Total tax expense</b>	<b>706.14</b>	<b>652.92</b>	<b>429.63</b>	<b>2,551.49</b>
5)	<b>Profit for the period (3-4)</b>	<b>1,335.09</b>	<b>1,354.60</b>	<b>798.35</b>	<b>5,014.39</b>
6)	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Re-measurement gains / (losses) on defined benefit plans	(40.12)	5.90	3.28	(6.75)
	Income tax related to above item	14.02	(2.06)	(1.14)	2.36
	<b>Other comprehensive income for the period, net of tax</b>	<b>(26.10)</b>	<b>3.84</b>	<b>2.14</b>	<b>(4.39)</b>
7)	<b>Total comprehensive income for the period, net of tax (5+6)</b>	<b>1,308.99</b>	<b>1,358.44</b>	<b>800.49</b>	<b>5,010.00</b>
8)	Paid up equity share capital (Face value of ₹ 10 each)	1,486.46	1,412.06	1,412.06	1,412.06
9)	Other equity	31,823.00	27,077.38	22,866.60	27,077.38
10)	Earnings per share (not annualised for quarters)				
	Basic earnings per share (₹)	9.06	9.59	5.65	35.51
	Diluted earnings per share (₹)	9.05	9.59	5.65	35.51

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**Polycab India Limited (Formerly known as 'Polycab Wires Limited')**

Registered office : E-554, Greater Kailash - II, New Delhi 110 048, India

Phone No. 011-29228574, CIN : U31300DL1996PLC266483

www.polycab.com ; E-mail: shares@polycab.com

Standalone segmentwise revenue, results, assets and liabilities for the quarter ended 30 June 2019

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 19	31 March 19	30 June 18	31 March 19
		Unaudited	Audited	Audited	Audited
1)	Segment revenue				
	a) Wires and cables				
	b) FMEG	16,380.88	21,220.81	15,240.34	70,647.86
	c) Others	2,400.87	1,908.55	1,481.00	6,432.94
	Total	963.11	1,954.84	364.06	3,795.50
	Less: Inter segment revenue	19,744.86	25,084.20	17,085.40	80,876.30
	Total Income (excluding finance income)	(128.09)	(495.14)	(87.15)	(964.29)
		19,616.77	24,589.06	16,998.25	79,912.01
2)	Segment results				
	a) Wires and cables				
	b) FMEG	1,867.06	2,097.29	1,460.88	8,353.74
	c) Others	87.74	(46.13)	137.71	74.51
	Total	90.81	132.73	(9.60)	166.61
	Un-allocated items:	2,045.61	2,183.89	1,588.99	8,594.86
	Financial income				
	Finance costs	115.72	84.07	8.35	128.74
	Profit before tax	(120.10)	(260.44)	(369.36)	(1,157.72)
		2,041.23	2,007.52	1,227.98	7,565.88
3)	Segment Assets				
	a) Wires & Cables				
	b) FMEG	43,468.85	41,288.37	37,315.68	41,288.37
	c) Others	5,341.49	4,993.78	3,913.34	4,993.78
	Total	5,233.26	5,984.02	3,196.10	5,984.02
	Un-allocated assets	54,043.60	52,266.17	44,425.12	52,266.17
	Total assets	5,408.39	3,688.00	835.63	3,688.00
		59,451.99	55,954.17	45,260.75	55,954.17
4)	Segment Liabilities				
	a) Wires & Cables				
	b) FMEG	16,187.84	16,682.52	13,156.72	16,682.52
	c) Others	1,209.75	1,002.51	506.40	1,002.51
	Total	4,181.33	5,013.06	2,382.80	5,013.06
	Un-allocated liabilities and provisions	21,578.92	22,698.09	16,045.92	22,698.09
	Total liabilities	4,563.61	4,766.64	4,936.17	4,766.64
		26,142.53	27,464.73	20,982.09	27,464.73

**Notes:**

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26 July 2019.
- During the quarter ended 30 June 2019, the Company completed the Initial Public Offering (IPO) including fresh issue of 74,40,067 equity shares of face value ₹ 10 each of the Company for cash at a price of ₹ 538 per equity share (₹ 485 per equity shares for employee quota) through an offer for sale, by the selling shareholders aggregating upto ₹ 4,000 million and the equity shares of the Company were listed on the BSE Limited and the National Stock Exchange of India Limited on 16 April 2019.
- The proceeds from IPO was of ₹ 3,805.02 million (net of issue related expenses (including GST)).

Details of utilisation of IPO proceeds are as follows:

Particulars	Objects of the issue as per prospectus	Utilised during the quarter ended 30 June 2019		Unutilised amount as at 30 June 2019
		Utilised	Unutilised	
Scheduled repayment of all or a portion of certain borrowings	800.00	246.21	553.79	
To fund incremental working capital requirements	2,400.00	2,400.00	-	
General corporate purposes	605.02	605.02	-	
	3,805.02	3,251.23	553.79	

IPO proceeds which remain unutilised as at 30 June 2019 were temporarily invested in deposits with scheduled commercial banks.

- The Company has adopted Ind AS 116 - "Leases" effective from 1 April 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1 April 2019). Accordingly, previous period information has not been restated.

This has resulted in recognising a right-of-use asset of ₹ 276.06 million (inclusive of prepaid rentals of ₹ 6.85 million) and a corresponding lease liability of ₹ 303.01 million. The difference of ₹ 21.99 million (net of deferred tax assets created of ₹ 11.81 million) has been adjusted to retained earnings as at 1 April 2019.

In the statement of profit and loss for the current period, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. Accordingly, the figures of the current period are not comparable with those of the previous periods. The adoption of this standard did not have any significant impact on the profit for the period and earnings per share.

- The figures for the quarter ended 31 March 2019 are the balancing figures between the audited figures for the year ended 31 March 2019 and the audited figures for the nine months period ended 31 December 2018.

- Previous period figures have been regrouped / reclassified, wherever required to make them comparable with the figures for the current period.

Place: Halol, Panchmahal  
Date: 26 July 2019



Polycab India Limited  
Inder T. Jaisinghani  
Chairman & Managing Director

