

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: 19th January 2023

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: Press Release on the Unaudited Financial Results of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015').

With reference to the captioned subject, please find enclosed herewith the press release on the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended 31st December 2022.

Kindly take the same on your record.

Thanking you

Yours Faithfully

For Polycab India Limited

Manita Carmen A Gonsalves

Company Secretary & Head Legal

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, Panchamahar, Gujarat-389350
Tel : 2676- 227600 / 227700

Highest Ever Quarterly EBITDA and PAT

Highest Ever 9M Revenues, EBITDA and PAT

Results for the third quarter and nine months ended December 31, 2022

- 9M FY23 Revenue at ₹ 97,841 mn; up 19% YoY
- 9M FY23 EBITDA at ₹ 12,397 mn; up 58% YoY
- 9M FY23 PAT at ₹ 8,538 mn; up 64% YoY

- Q3 FY23 Revenue at ₹ 37,152 mn; up 10% YoY
- Q3 FY23 EBITDA at ₹ 5,030 mn; up 39% YoY
- Q3 FY23 PAT at ₹ 3,608 mn; up 45% YoY

Mumbai, January 19, 2023: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its consolidated results for the third quarter and nine months ended December 31, 2022.

Commenting on the performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *“We continued our strong quarterly performance, registering highest ever 3rd quarterly revenues in Q3FY23. Moreover, we achieved the highest ever quarterly PAT as well as the highest ever nine-months revenues and PAT in the history of the Company. Our excellent performance demonstrates the strength of our executional capabilities effectively leveraging our strong market position, robust distribution network and favourable market conditions.*

Being committed to the highest standards of corporate governance, we have strengthened our Board today through the induction of 2 more Directors. The new Board is more diverse, with 20% representation of women directors, in-line with globally followed best-in-class corporate governance practices”

Key Highlights (Q3 FY23)

- Revenue grew 10% YoY to ₹ 37,152 mn in spite of high base, lower commodity prices and higher inflation on the back of healthy volume growth in Cables & Wires business.
 - Wires and Cables business revenue grew 11% on YoY basis to ₹ 32,878 mn, which was largely driven by domestic distribution business. The outperformance was primarily on account of benefits realized through the merger of HDC and LDC verticals last year. The Company also registered highest ever quarterly production volume in Q3FY23.

For Immediate Release

- FMEG business was almost flat YoY and grew 12% QoQ despite challenging business environment. While October and November were stronger compared to the months of Q2FY23, demand picked up considerable pace in December.
- EBITDA margin continued to improve, increasing by 73 bps QoQ to 13.5% on the back of better operating leverage despite input cost pressures and almost 4x increase in A&P spends
- PAT grew by 45% YoY to ₹ 3,608 mn from ₹ 2,484 mn in Q3 FY22. PAT margin stood at 9.7% for the quarter
- As of 31st December 2022, net cash position improved to ₹ 18.7 bn against ₹ 6.7 bn net cash during the same period last year

Key Highlights (9M FY23)

- Revenue grew 19% YoY to ₹ 97,841 mn from ₹ 82,338 mn in 9M FY22
 - Wires and cables business revenue grew 20% on YoY basis to ₹ 86,022 mn from ₹ 71,843 mn in 9M FY22. Domestic distribution driven business grew by 25% YoY on the back of strong volume growth of over 26%.
 - Exports revenue exports grew by 32% YoY. Overall, exports business contributed to 8.6% of consolidated revenue in 9MFY23.
 - FMEG business grew 8% YoY to ₹ 9,483 mn from ₹ 8,752 mn in 9M FY22. Work on realignment of distribution channel, brand building, new product development, premiumization of offerings and influencer management program are progressing well. These initiatives will help drive revenue growth and margin expansion for the FMEG business
- EBITDA grew 58% YoY to ₹ 12,397 mn from ₹ 7,867 mn in 9MFY22. Margins improved by 312 bps to 12.7%.
- Reported PAT increased by 64% YoY to ₹ 8,538 mn from ₹ 5,199 mn in 9MFY22. PAT margin improved by 241 bps to 8.7%

About Polycab

Polycab India Limited (PIL) is India's largest manufacturer of Wires and Cables and one of the fastest growing FMEG companies with a consolidated turnover of INR 122+ billion in FY22. PIL is at the forefront of providing innovative, safe and energy efficient products to a diverse set of customers via a strong distribution network of 4,600+ authorized dealers and 205,000+ retail outlets. PIL's business operations span across India through 25 manufacturing facilities, 15+ offices and 25+ warehouses. PIL has also served customers in 60+ countries globally. PIL's 4,400+ employees are dedicated to upholding robust governance practices, preserving a customer centric culture, having a purpose to serve the communities, and imbibing a genuine sense of ecological consciousness. For further information, please visit www.polycab.com.

Contact us:

Polycab India Limited

Email: investor.relations@polycab.com

***Disclaimer:** Certain statements in this press release may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Polycab and its associates. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Polycab does not intend, and is under no obligation, to update any forward-looking statement contained in this press release.*