

POLYCAB INDIA LIMITED

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Date: 19th July 2022

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 ended 30th June 2022.

Kindly take the same on your record.

Thanking you
Yours Faithfully
For Polycab India Limited

Manita Carmen A Gonsalves
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

Encouraging performance across the board

Results for the first quarter ended June 30, 2022

- Q1FY23 Revenue at Rs. 27,366 mn; up 48% YoY
- Q1FY23 EBITDA at Rs. 3,098 mn; up 135% YoY
- Q1FY23 PAT at Rs. 2,225 mn; up 202% YoY

Mumbai, July 19, 2022: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its consolidated results for the first quarter ended June 30, 2022.

Commenting on the performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *“We have started the fiscal year 2023 on solid footing, with top line growth of 48% fuelled by strong performance across B2B and B2C categories. Furthermore, we recorded the highest 1st quarter top-line in the history of the company which underlines our strategy to be agile, focus on robust execution and consistently deliver the best quality of products to our customers. Profitability was supported by better operating leverage and various strategic initiatives implemented over the past few quarters. We will strive to continue the path of profitable and sustainable growth and contribute to the success of all our stakeholders.”*

Key Highlights (Q1 FY23)

- Revenue grew by 48% YoY with broad based growth across segments and markets.
- EBITDA margin improved by 420 bps YoY to 11.3% led by calibrated price hikes and better operating leverage. PAT was up 202% YoY and PAT margin improved to 8.1%.
- Wires & Cables business saw a strong growth of 48% YoY. While domestic distribution driven business sustained its strong growth momentum, institutional business improved its performance compared to same quarter last year. Export contributed 6.7% to consolidated revenue & posted healthy revenue growth of 62% YoY.
- Distribution expansion continued with greater thrust on digital marketing campaigns. Innovation driven product development remains a key focus area.
- FMEG business grew by 59% YoY to Rs 3,052 Mn. Lighting, switchgears and pump continued their strong growth momentum, while Fans, Conduit Pipes and Solar business posted healthy growth. However, switches saw a decline due to supply challenges.
- The company made significant progress in its flagship transformation program - Project Leap. Several initiatives were undertaken including set up right organization enablers, improve Customer centricity, augment Go -To - Market and re-energize Product portfolio.
- We remain committed to achieving Rs 200 Bn sales by FY 2026 and make Polycab a future ready organization.

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 23 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.*