

POLYCAB INDIA LIMITED

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Date: 22nd October 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: Press Release on the Un-audited 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 the press release on the Un-audited financial results of the Company for the quarter and half year ended 30th September 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

Improving growth momentum

Results for the second quarter and half year ended September 30, 2021

- 1H FY22 Revenue at Rs. 50,093 mn; up 62% YoY
- 1H FY22 EBITDA at Rs. 4,397 mn; up 19% YoY

- Q2FY22 Revenue at Rs. 31,288 mn; up 48% YoY
- Q2FY22 EBITDA at Rs. 3,025 mn; down -3% YoY
- Q2FY22 PAT at Rs. 2,005 mn; down -9% YoY

Mumbai, October 22, 2021: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its consolidated results for the second quarter and half year ended September 30, 2021.

Commenting on the performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *“We had a healthy Q2. Robust sales growth was underpinned by market share gains across categories. Given the strengthening macroeconomic fundamentals, we see a massive opportunity to spread our wings across B2B as well as B2C categories by leveraging on our strong brand equity and increased consumers affinity for our products. Structural reforms focussed on infrastructure development augurs well for most of our product categories. We are also in the process of building Polycab of the future. A company with robust governance practices, top talent, a strong business model, a customer centric culture and a purpose to serve the communities. We will strive to continue the path of profitable and sustainable growth and contribute to the success of all our stakeholders.”*

Key Highlights (Q2 FY22)

- Revenue grew 48% YoY to Rs. 31,288 mn with broad based growth across segments and markets.
 - Wires and cables business grew 46% on YoY basis to Rs. 25,481 mn in Q2FY22 from Rs. 17,408 mn in Q2FY21. Overall demand environment continued to stage a sequential recovery. Growth was broadly uniform across cables and wires. Domestic distribution driven business sustained its healthy growth momentum while Institutional business remained subdued. Exports business grew 12% YoY contributing 8% to overall revenue in Q2FY22.
 - FMEG business grew 41% YoY to Rs. 3,429 mn in Q2FY22 from Rs. 2,440 mn in Q2FY21 underpinned by strategic interventions, distribution expansion and improving demand environment. Fans business was affected during the quarter

on account of delayed monsoon. Lights, Switches, Conduit Pipes and Pumps business posted healthy growth while other businesses including Switchgears, Solar and Water heaters were about 2x on last years base.

- PBT declined 8% YoY to Rs. 2,663 mn in Q2FY22 from Rs. 2,880 mn in Q2FY21. PAT margin stood at 6.4% in Q2FY22.
- As of 30 September 2021, net cash position at Rs 8,773 mn was 27% higher than same period last year.

Key Highlights (1H FY22)

- Revenue grew 62% YoY to Rs. 50,093 mn enduring the impact of second wave.
 - Wires and cables business grew 63% YoY to Rs. 41,343 mn in 1H FY22 from Rs. 25,343 mn in 1H FY21 led by improving demand environment and strong execution.
 - FMEG business grew 40% YoY to Rs. 5,348 mn in 1H FY22 from Rs. 3,818 mn in 1H FY21 with healthy growth across product categories.
- PBT grew 11% YoY to Rs. 3,645 mn in 1H FY22 from Rs. 3,271 mn in 1H FY21 despite adverse operating leverage seen in first quarter.
- Reported PAT was down -19% YoY at Rs. 2,758 mn in 1H FY22 from Rs. 3,391 mn in 1H FY21 reflecting few one off gains in base period. PAT margin stood at 5.5%.



About Polycab

PIL is a leading Electricals brand with over Rs 89 billion revenue. PIL is the largest manufacturer of Wires and Cables in India and one of the fastest growing players in the FMEG space. PIL manufactures and sells various types of cables, wires, electric fans, LED lighting and luminaires, switches and switchgears, solar products, pumps and conduits and accessories. Polycab caters to various public and private institutions across a diverse set of industries, as well as retail customers through its B2C business. PIL has a strong Pan-India distribution network of over 4,100+ authorized dealers and distributors who in turn cater to over 165,000+ retail outlets. Business operations are managed through a corporate office, 4 regional offices, 16 local offices across India and over 50 warehouses located across the nation. PIL owns 23 manufacturing facilities located across the states of Gujarat, Maharashtra, Uttarakhand, and District of Daman. PIL puts strong emphasis backward integration of its manufacturing process and building in-house research and development 'R&D' capabilities to adhere to various national and international quality certifications. PIL has also exported goods to over 55 countries in past few years. For further information, please visit www.polycab.com

Contact us:

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***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.*