

POLYCAB INDIA LIMITED

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Date: 10th May 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 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 Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended 31st March 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

Achieved Rs 120bn revenue milestone post strong Q4

Results for the fourth quarter and full year ended March 31, 2022

- Q4FY22 Revenue at Rs. 39,700 mn; up 35% YoY
- Q4FY22 EBITDA at Rs. 4,760 mn; up 18% YoY
- Q4FY22 PAT at Rs. 3,253 mn; up 20% YoY
- FY22 Revenue at Rs. 1,22,038 mn; up 39% YoY
- FY22 EBITDA at Rs. 12,626 mn; up 14% YoY

Mumbai, May 10, 2022: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its consolidated results for the fourth quarter and full year ended March 31, 2022.

Commenting on the performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *“Our strong performance in fiscal year 2022 was underpinned by the extraordinary efforts of our team to achieve new milestones even in one of the most uncertain environments. We delivered accelerated business growth, record free cash flow, healthy returns on capital and market-leading shareholder returns. We will champion our renewed purpose of innovating for a brighter living. Our “i-POWER” values will guide our thoughts and actions which will help us create long term sustainable value for all stakeholders and enrich the lives of everyone connected with Polycab.”*

Key Highlights (Q4 FY22)

- Revenue grew 35% YoY to Rs. 39,700 mn on the back of healthy demand environment despite sharp inflation coupled with strong execution.
 - Wires and cables business grew 39% on YoY basis to Rs. 35,110 mn in Q4FY22 from Rs. 25,305 mn in Q4FY21. Demand environment continued to remain encouraging. Domestic distribution driven business continued to see strong traction. Housing wires posted strong growth led by continued momentum in real estate and renovation activities as well as demand generation initiatives. A new sub brand “Etira” was launched in the economy price segment. Trade sentiment in Cables was temporarily restrained by significant volatility in Aluminium prices. Exports business was 2x of last year led by strong demand from sectors like Oil & Gas, Renewables and Infrastructure globally. Segmental margins continued to improve sequentially led by judicious price hikes and improved operating leverage.
 - FMEG business grew 9% YoY to Rs. 3,792 mn in Q4FY22 from Rs. 3,468 mn in Q4FY21. Overall demand momentum in Q4 was albeit subdued largely attributable to broader inflation. The business also underwent realignment exercise to improve sales force efficacy and achieve distribution synergies. Fans, lights and switchgears business posted healthy growth while Conduit Pipes continued the strong

momentum. Switches saw a decline due to supply challenges. Transition to inhouse manufacturing of switches is in progress. Solar business was muted however for the full year it achieved over 50% YoY growth.

- EBITDA margin continued to improve sequentially by 125bps to 12.0% led by price hikes and better operating leverage, partly offset by persistent input cost pressures. PAT margin improved to 8.2% against previous quarter. PAT grew 20% YoY.
- As of 31 March 2022, Net Cash position stood at Rs. 11.0 bn as against Rs 9.6 bn last year. Debt to Equity decreased to 0.01x.

Key Highlights (FY22)

- Revenue grew 39% YoY to Rs. 1,22,038 mn despite the two waves of pandemic and unprecedented inflation.
 - Wires and cables business grew 41% YoY to Rs. 1,06,953 mn in FY22 from Rs. 75,806 mn in FY21 led by healthy demand environment and strong execution.
 - FMEG business grew 21% YoY to Rs. 12,544 mn in FY22 from Rs. 10,341 mn in FY21 with healthy annual growth across product categories.
- PBT grew 12% YoY to Rs. 11,159 mn in FY22 from Rs. 9,958 mn in FY21 despite adverse operating leverage seen in first quarter.
- Adjusted PAT at Rs. 8,452 mn in FY22 from Rs. 7,415 mn in FY21 grew 14% YoY. Adjusted PAT margin stood at 6.9%.

Note: Ryker Base divestment transaction was consummated in December 2021. Consequently, P&L and segment numbers for prior comparable periods are restated in accordance with the applicable accounting standard.

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. 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 (BSE: 542652, NSE: POLYCAB)

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.*