

POLYCAB INDIA LIMITED

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Date: 23rd January 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 nine months ended 31st December 2020.

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



Registered Office:
Unit No.4, Plot No.105, Halol Vadodara Road,
Village Nurpura, Taluka Halol, Panchmahal, Gujarat-389350
Tel : 2676- 227600 / 227700



For Immediate Release

Polycab India Limited

Results for the third quarter and nine months ended December 31, 2020

All round performance with stronger financial position

Q3FY21 Revenue at Rs. 27,988 mn; up 12% YoY

Q3FY21 PAT at Rs. 2,636 mn; up 19% YoY

9MFY21 Revenue at Rs. 58,891 mn; down -12%YoY

9MFY21 PAT at Rs. 6,027 mn; up 9% YoY

Mumbai, January 23, 2021: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its consolidated results for the third quarter and nine months ended December 31, 2020.

Commenting on the performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *"We saw a great all-round performance in Q3 amidst lingering challenges. Business trends continue to improve and demand for B2C products remains buoyant with improving consumer sentiment. Accordingly, our top line has bounced back to growth along with considerable progress in return ratios, cashflow, financial position, distribution expansion and strategic initiatives. The results demonstrate the durability of our business model as well as our strong execution capability. Our relentless focus on providing quality solutions to customers along with strong organisation capabilities will augment Polycabs stature in the 'Electricals' ecosystem and provide a long pathway for profitable growth"*

Highlights on consolidated performance for the third quarter ended December 31, 2020

- Revenue grew 12% YoY to Rs. 27,988 mn, as against a decline of 6% YoY seen in Q2, with healthy underlying growth across segments and rising share of B2C business.
 - Wires and cables business grew 6% YoY to Rs. 22,703 mn in Q3FY21 from Rs. 21,502 mn in Q3FY20 despite a high base. Construction activities are progressing, albeit at a slower pace. Consumer demand remains strong with improving sentiment. Wires saw strong traction.
 - FMEG business grew 41% YoY to Rs. 3,055 mn in Q3FY21 from Rs. 2,166 mn in Q3FY20 on the back of buoyant consumer demand, distribution expansion, better product mix and pricing actions. Growth was broad based across most categories

and regions. Profitability in Q3 improved despite higher A&P spends and input cost pressures due to improved product mix and calibrated pricing actions.

- PBT grew 22% YoY to Rs. 3,541 mn in Q3FY21 from Rs. 2,900 mn in Q3FY20 reflecting improved profitability.
- PAT grew 19% YoY to Rs. 2,636 mn in Q3FY21 from Rs. 2,214 mn in Q3FY20. PAT margin at 9.4% in Q3FY21, was up 59bps YoY.
- As of 31 December 2020, net cash position doubled to Rs 13,335 mn. ROCE stood at 30.6% in Q3FY21.

Highlights on consolidated performance for the nine months ended December 31, 2020

- Revenue declined 12% YoY to Rs. 58,891 mn largely reflecting the impact of pandemic on earlier periods.
 - Wires and cables business declined 15% YoY to Rs. 48,046 mn in 9MFY21 from Rs. 56,759 mn in 9MFY20 hurt by severe impact of pandemic and lockdowns in first half of FY21.
 - FMEG business grew 5% YoY to Rs. 6,873 mn in 9MFY21 from Rs. 6,523 mn in 9MFY20.
- PBT declined 6% YoY to Rs. 6,812 mn in 9MFY21 from Rs. 7,268 mn in 9MFY20 on account of adverse operating leverage.
- PAT was up 9% YoY at Rs. 6,027 mn in 9MFY21 from Rs. 5,505 mn in 9MFY20. PAT margin at 10.2% in 9MFY21, was up 202bps YoY partly reflecting few one off gains.

About Polycab

PIL is a leading Electricals brand with over Rs 88 billion revenue. PIL is the largest manufacturer of Wires and Cables in India and a fast-growing player 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 a Pan-India distribution network of over 4,000+ authorized dealers and distributors who in turn cater to over 151,000+ retail outlets. Business operations are managed through a corporate office, 3 regional offices, 20 local offices across India and 30 warehouses located across the nation. PIL owns 25 manufacturing facilities, including a joint venture, 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 40 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.*