

## 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](mailto:shares@polycab.com) Website: [www.polycab.com](http://www.polycab.com)



Date: 21<sup>st</sup> January 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 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 31<sup>st</sup> December 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

## Growth momentum sustains

Results for the third quarter and nine months ended December 31, 2021

- Q3FY22 Revenue at Rs. 33,720 mn; up 23% YoY
- Q3FY22 EBITDA at Rs. 3,620 mn; up 3% YoY
- Q3FY22 PAT at Rs. 2,484 mn; up 1% YoY
- 9M FY22 Revenue at Rs. 82,338 mn; up 41% YoY
- 9M FY22 EBITDA at Rs. 7,867 mn; up 11% YoY

**Mumbai, January 21, 2022:** Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its consolidated results for the third quarter and nine months ended December 31, 2021.

Commenting on the performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *"We saw the momentum continue in 3Q despite a challenging business environment. We recorded the highest quarterly top-line in the history of the company for the second consecutive quarter which substantiates our strategy to be agile, focus on robust execution and consistently deliver the best quality of products to our customers. We have revitalised our demand generation capabilities and Go-To-Market strategy with greater emphasis on Emerging India clusters and new age channels. We have also commenced work on developing a robust ESG framework that will align us to the best of global standards and serve as guiding principles for sustainable business practices."*

## Key Highlights (Q3 FY22)

- Revenue grew 23% YoY to Rs. 33,720 mn with healthy growth across categories.
  - Wires and cables business grew 24% on YoY basis to Rs. 29,679 mn in Q3FY22 from Rs. 24,023 mn in Q3FY21. Domestic distribution driven business continued to remain healthy, Institutional business bounced back strongly led by good uptick in private investments across industries. This coupled with, impacted trade sentiments due to volatility in copper prices and fears of lockdown in latter half of the quarter led to Cables growing faster than Wires in 3Q. Normalised exports portfolio posted a healthy 24% YoY growth led by Africa, Asia and Australia. Overall, this business contributed 8.1% to consolidated revenue. Profitability continued to improve on a sequential basis led by calibrated price hikes and better operating leverage.
  - FMEG business grew 11% YoY to Rs. 3,404 mn in Q3FY22 from Rs. 3,055 mn in Q3FY21 enduring the challenging market environment and a stronger base. October saw a robust momentum however December was impacted by weaker

trade and consumer sentiments arising out of third wave. On a biennial basis growth remained healthy at 57%. Fans business was subdued; Lights, Pumps and Conduit Pipes business continued healthy growth momentum. Switchgears and Solar were about 1.5x on last years base.

- EBITDA margin continued to improve sequentially by 100bps to 10.7% led by price hikes and better operating leverage, partly offset by input cost pressures and higher A&P spends. PAT margin improved to 7.4% against previous quarter. PAT grew 1% YoY.
- As of 31 December 2021, Net Cash position stood at Rs. 6.7 bn. Debt to Equity decreased to 0.02x.

## Key Highlights (9M FY22)

- Revenue grew 41% YoY to Rs. 82,338 mn enduring the impact of second wave at the beginning of fiscal year.
  - Wires and cables business grew 42% YoY to Rs. 71,843 mn in 9M FY22 from Rs. 50,502 mn in 9M FY21 led by improving demand environment and strong execution.
  - FMEG business grew 27% YoY to Rs. 8,752 mn in 9M FY22 from Rs. 6,873 mn in 9M FY21 with healthy growth across product categories.
- PBT grew 9% YoY to Rs. 6,858 mn in 9M FY22 from Rs. 6,271 mn in 9M FY21 despite adverse operating leverage seen in first quarter.
- Adjusted PAT at Rs. 5,199 mn in 9M FY22 from Rs. 4,704 mn in 9M FY21 grew 11% YoY. PAT margin stood at 6.3%.

**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 89+ 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 4,100+ authorized dealers and 165,000+ retail outlets. PIL's business operations span across India through 23 manufacturing facilities, 20+ offices and 50+ warehouses. PIL has also served customers in 55+ countries globally. PIL's 4,600+ 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](http://www.polycab.com) (BSE: 542652, NSE: POLYCAB)

### Contact us:

Polycab India Limited

Email: [investor.relations@polycab.com](mailto: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.