For Immediate Release

Polycab India Limited

Results for the fourth quarter and full year ended March 31, 2021

Strong Q4 and a better year amidst disruption

Q4FY21 Revenue at Rs. 30,374 mn; up 43% YoY

Q4FY21 PAT at Rs. 2,832 mn; up 32% YoY

FY21 Revenue at Rs. 89,265 mn; up 1%YoY

FY21 PAT at Rs. 8,859 mn; up 16% YoY

Mumbai, May 13, 2021: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its consolidated results for the fourth quarter and full year ended March 31, 2021.

Commenting on the performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *"FY21 has been an extraordinary year marked by disruption, resilience, compassion, and transformation. Our endeavour to ensure safety of Polycabians and help the society at large remains untethered. Concurrently, we also ensured uninterrupted operations through agility and technology which helped us leverage the favourable market trends and report robust business performance in the fourth quarter. We are excited to commence on a journey towards our five-year vision which will shift orbits of our brand positioning, operations, and business growth along with strong emphasis on governance and sustainability. Considering our ongoing transformation initiatives, I believe we are well placed to take a leap and create long term value for everyone connected to Polycab"*

Highlights on consolidated performance for the fourth quarter ended March 31, 2021

- Revenue grew 43% YoY to Rs. 30,374 mn, with healthy underlying growth across segments and rising share of B2C business.
  - Wires and cables business grew 35% YoY to Rs. 24,875 mn in Q4FY21 from Rs. 18,434 mn in Q4FY20 led by healthy pickup in infra and industrial project activities, improving consumer sentiment, and higher sales realisation. Business performance was broadly consistent across distribution channel as well as institutional business. Institutional business saw a decent sequential recovery. Housing wires sustained strong momentum.
  - FMEG business grew 89% YoY to Rs. 3,468 mn in Q4FY21 from Rs. 1,833 mn in Q4FY20 on the back of healthy consumer demand, distribution and strong

execution. Growth was strong across categories and regions. Market share gains were prominent across the board. Segment EBIT margin at 7% in Q4 improved further by over 100bps vs Q3.

- PBT grew 36% YoY to Rs. 3,838 mn in Q4FY21 from Rs. 2,831 mn in Q4FY20 reflecting improved profitability. PAT grew 32% YoY to Rs. 2,832 mn in Q4FY21 from Rs. 2,151 mn in Q4FY20. PAT margin stood at 9.3% in Q4FY21.
- As of 31 March 2021, net cash position stood at Rs 9,058 mn. ROCE stood at 31.9% in Q4FY21.

Highlights on consolidated performance for the full year ended March 31, 2021

- Revenue grew 1% YoY to Rs. 89,265 mn led by strong performance in second half of the year offsetting severe impact of COVID-19 outbreak. Sales contribution from B2C product portfolio, on a standalone basis, grew from 32.6% in FY20 to 40.2% in FY21
  - Wires and cables business declined 3% YoY to Rs. 72,921 mn in FY21 from Rs. 75,192 mn in FY20 hurt by pandemic and lockdowns in first half of FY21 and a higher exports base of FY20.
  - FMEG business grew 24% YoY to Rs. 10,341 mn in FY21 from Rs. 8,356 mn in FY20, despite challenges, showcasing strong consumer traction. FY21 margin at 5.5% was higher by about 350bps YoY
- PBT grew 5% YoY to Rs. 10,650 mn in FY21 from Rs. 10,100 mn in FY20 offsetting adverse operating leverage.
- PAT was up 16% YoY at Rs. 8,859 mn in FY21 from Rs. 7,656 mn in FY20. PAT margin at 9.9% in FY21, was up 125bps YoY partly reflecting few one off gains.

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 on of the fastest 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 4,100+ 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

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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.*