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<https://www.polycab.com>

## FY22 highlights

### Financial

₹1,22,038 million

Revenue  
(YoY growth of 39%)

₹12,626 million

EBITDA  
(YoY growth of 14%)

₹9,173 million

PAT  
(YoY growth of 4%)

### Non-financial

67+ million litres

Total water recycled

₹192 million

CSR expenditure

17%

Electricity from renewable resources

### Operational

#### Organisation enablers

Completed most of talent acquisition for critical roles across businesses and functions

#### Customer centricity

Redesigned operating model of B2B businesses

#### Market excellence

Built presence in emerging India (semi-urban and rural) and alternate channels

#### New products

Launched 'Etira' to cater to economy price segments

***Evolving***  
through excellence.  
***Transforming***  
with focus.

At Polycab India Limited (Polycab), product and process innovations have played a pivotal role in our journey of delivering excellence and staying ahead of the curve. An established player in the Indian electricals space, we have raised the bar higher by breaking new grounds with modern design, value for money and high-quality products that are in sync with the changing aspirations of customers and shifting market dynamics. To fully unlock potential and get closer to realising our purpose, we have embarked on a multi-year transformational journey aimed at taking our growth story to a higher trajectory while emphasising on governance and sustainability.

With a clear goal of surpassing ₹200 billion in sales by FY26, we are focusing on diversification-led growth and enhancing brand recall across product categories. We aim to increase our direct presence in lower tier towns as well as new countries globally, while providing a diverse range of world-class products to our channel partners, enabling them to achieve long-term sustainable growth.

Customer-centricity, digitalisation, and a sharper focus on environment, sustainability and governance aspects will continue to drive our strategic decisions over the long term.



## Report profile

# About our integrated report

Our FY22 integrated report provides relevant information to our shareholders and other stakeholders of the performance, governance, material risks and opportunities, strategy and future prospects of Polycab.

### Scope of reporting

#### Reporting period

The report, published annually, provides material information relating to the Company's strategy and business model, operating context, material risks, stakeholder interests, performance, prospects and governance, between 1 April 2021 and 31 March 2022.

#### Reporting boundary

This report covers information pertaining to, but not limited to, the manufacturing plants and the office premises of Polycab.

#### Financial and non-financial reporting

The report extends beyond financial reporting and includes non-financial performance, opportunities, risks and outcomes attributable to or associated with our key stakeholders, which have a significant influence on our ability to create value.

#### Materiality

To integrate the expectations of stakeholders within the activities of the organisation and satisfy the requirements of stakeholders, Polycab launched a process during FY21 for materiality analysis to identify the most significant topics for the business. Our material topics are those that matter most to our key stakeholders and impact our ability to create value. Our material issues are informed by the economic, social and environmental context in which we operate.

#### Our capitals

All organisations depend on various forms of capital for their value creation. Our ability to create long-term value is interrelated and fundamentally dependent on various forms of capitals available to us (inputs), how we use them (value-accretive activities), our impact on them and the value we deliver (outputs and outcomes).

#### Targeted readers

This report is primarily intended to address the information requirements of all stakeholders including investors, employees, customers, regulators, and society. We have attempted to present information in a manner that is relevant to the way we create value for them.

#### Frameworks, guidelines and standards

This report has been prepared while referring to the GRI Standards. It also aligns with the principles and guidelines of the:

- International <IR> framework of the International Integrated Reporting Council (IIRC) (known as Value Reporting Foundation after merger with SASB)
- United Nations Sustainable Development Goals (UN SDGs)
- United Nations Global Compact Principles (UNGC)
- National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVG-SEE)
- The Companies Act, 2013 (and the rules made thereunder)
- Indian Accounting Standards (Ind-AS)
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Secretarial Standards issued by the Institute of Company Secretaries of India

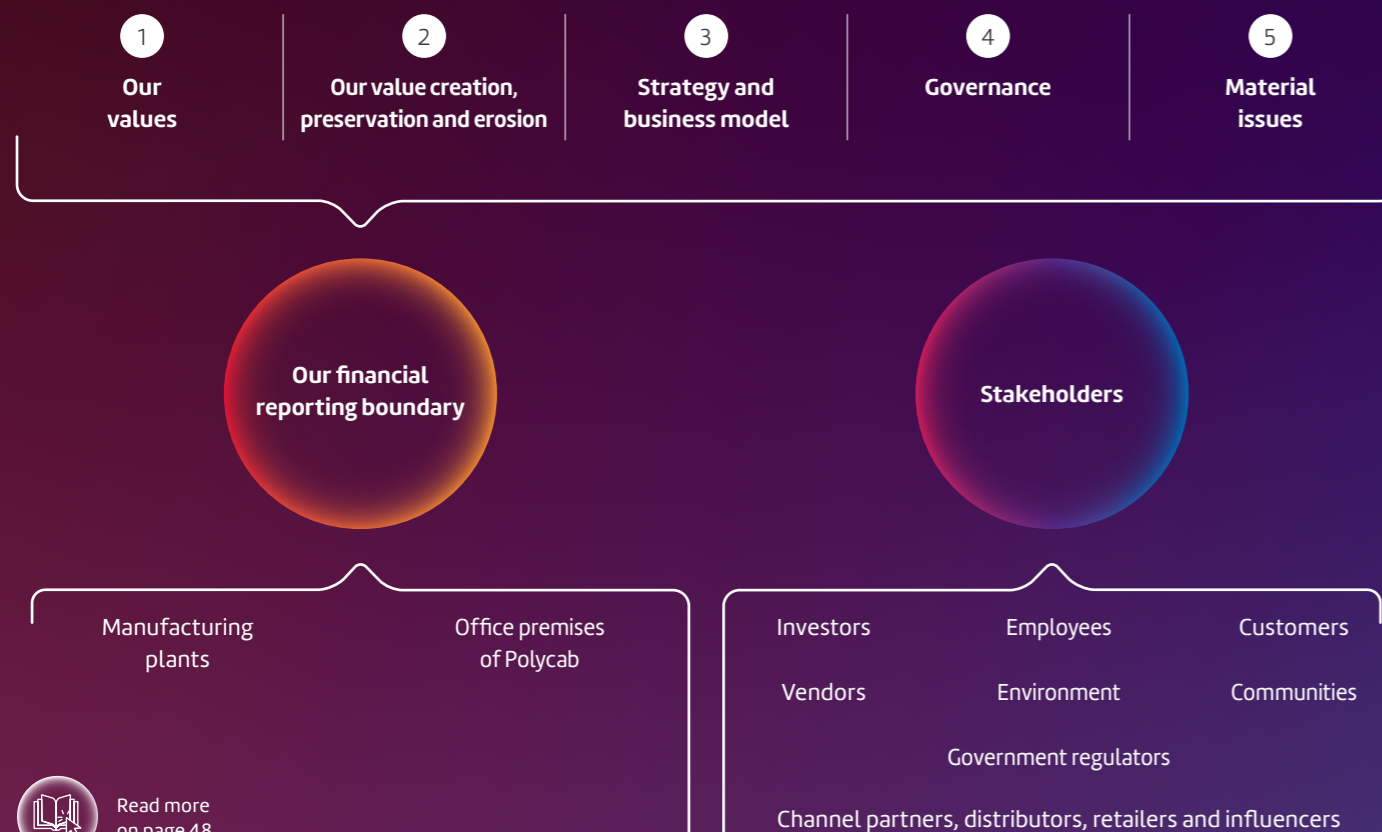
#### Board responsibility statement

The Board of Directors acknowledges its responsibilities to ensure the integrity of this integrated report. The Board has, accordingly, applied its collective mind and believes the report addresses all material issues, and presents the integrated performance of the Company and its impact in a fair and accurate manner.

#### Feedback

We welcome feedback on our suite of reports to ensure that we continue to disclose information that is pertinent and conducive to stakeholder decision-making. Please refer queries or suggestions to [investor.relations@polycab.com](mailto:investor.relations@polycab.com).

### Our integrated reporting boundary



Read more on page 48

## Value created for stakeholders

# Staying committed for the long term

We aim to create value for a broad range of stakeholders in a sustainable way.

Our resilience and empathy are manifest in our ability to serve our customers without interruption, empower our employees to quickly adjust to remote working and provide much-needed relief to our communities in a time of crisis.



### Maximising shareholder value

**39%** Revenue growth      **16%** Return on equity

**₹353 billion**  
 Market capitalisation  
 (YoY growth of 72%)

Working capital maintained at optimum level through robust monitoring mechanism

PG 60



### Robust client centricity

**₹223 million**  
 Total R&D expenditure

- Deploying whole new gamut of digital tools for better consumer connect and technical assistance as well as enhanced consumer experience
- Automated order booking system through portal

**144**  
 Total registered IPRs

PG 64



### People focus

**40,000+** hours  
 Training hours spend on training

**10%**  
 Attrition rate

Zero fatalities

PG 68



### Supporting the communities

Community engagement initiatives like mobile medical units offering services like OPD, camps and counselling, three - year certification course in self-defence to train women in physical and mental preparedness among others

**10**  
 Villages getting benefitted by water harvesting

**41**  
 Villages getting benefitted by medical services rendered by mobile medical units

PG 74



### Caring for the planet

**15,000+** tonnes  
 Reduction in CO<sub>2</sub> footprint

**100%**  
 Energy efficient LED lights in plants

**~6,000**  
 Trees planted

PG 80



### Channel partners

**2,05,000+**  
 Retail outlets connected

**4,600+**  
 Authorised dealers & distributors

PG 72