



For Immediate Release

Polycab India Limited

Results for the Fourth Quarter and Full year ended March 31 2020

Healthy Underlying Performance Across All Business Segments

FY20 Revenue at Rs. 88,300 mn; up 11% y-o-y

FY20 PAT at Rs. 7,656 mn; up 53% y-o-y

Q4FY20 Revenue at Rs. 21,294 mn; down 14% y-o-y

Q4FY20 PAT at Rs. 2,151 mn; up 53% y-o-y

Mumbai, May 30, 2020: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its consolidated results for the fourth quarter and full year ended March 31 2020.

Commenting on the financial performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *“We achieved healthy underlying performance with improved profitability in FY20. Polycab maintained its dominant position in Wires and Cables and continues to expand its presence in the ‘Electricals’ ecosystem. The year was marked with strong business momentum despite significant headwinds however the outbreak of COVID-19 pandemic and its severe economic implications partly tapered growth. We are undertaking all necessary measures to ensure safety and well-being of our employees, partners and to support, dealer, distributors, customers, and communities across India. Our financial stability, inhouse backward integration, wide distribution channels and quality human capital, positions us well to deal with any challenge. Parallely, we are also refining our strategy to capture emerging trends and succeed in the transforming world. Government reforms and initiatives will certainly help the broader economy and people. Polycab being a true example of made in India brand will continue to contribute to nations growth and governments vision to make India a self-reliant economy.”*



Highlights on consolidated performance for the full year ended March 31 2020

- Revenue grew 11% y-o-y to Rs. 88,300 mn driven by healthy underlying performance across segments partly tapered by COVID-19 impact
 - The wires and cables business grew 9% to Rs. 75,192 mn in FY20 from Rs. 69,295 mn in FY19 driven by exports and new product categories
 - The FMEG business grew 30% to Rs. 8,356 mn in FY20 from Rs. 6,433 mn in FY2019. Fans and lighting business witnessed healthy traction.
- PBT grew by 34% to Rs. 10,100 mn in FY20 from Rs. 7,561 mn in FY19 on the back of lower finance cost and higher other income vs last year
- PAT grew by 53% to Rs. 7,656 mn in FY20 from Rs. 5,003 mn in FY19 led by lower income tax rates. PAT margin at 8.7% in FY20, was up by c.241bps y-o-y vs FY19 reflecting strong profitability
- ROCE and ROE stood at 26.4% and 19.9% for FY20, respectively. Return ratios seem optically lower due higher equity base from IPO proceeds received in FY20.

Highlights on consolidated performance for the quarter ended March 31 2020

- Revenue declined by 14% y-o-y to Rs. 21,294 mn due to severe impact of COVID-19 during the quarter
 - The wires and cables business declined 11% to Rs. 18,434 mn in Q4FY20 from Rs. 20,632 mn in Q4FY19. Growth in exports and new product categories was offset by impact from restriction of movement during prime sales period
 - The FMEG business declined 6% to Rs. 1,833 mn in Q4FY20 from Rs. 1,953 mn in Q4FY2019.
- PAT grew by 53% to Rs. 2,151 mn in Q4FY20 from Rs. 1,402 mn in Q4FY19. PAT margin at 10.1% in Q4FY20, was 441bps higher y-o-y led by better operating profitability and lower income tax



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 3,500+ authorized dealers and distributors who in turn cater to over 125,000+ 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 and Uttarakhand, and District of Daman. PIL puts strong emphasis backward integration of its manufacturing process and building inhouse 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

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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.*