



For Immediate Release

Polycab India Limited

Results for the first quarter ended June 30 2020

Healthy underlying performance across all business segments

Q1FY21 Revenue at Rs. 9,766 mn; down 50% YoY

Q1FY21 PAT at Rs. 1,176 mn; down 13% YoY

Mumbai, July 21, 2020: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its consolidated results for the first quarter ended June 30 2020.

Commenting on the financial performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *“Q1 was significantly impacted by headwinds of COVID-19. However, we saw progressive signs of improvement as the restriction in movement eased and this could improve further as India unlocks gradually. Despite challenges we improved our liquidity position and remained profitable, which I believe is a strong sign of our organisation’s capabilities. We continue to prioritise safety and well-being of our employees, partners, and customers. Polycab is proactively supporting society and communities across India. Our strengths coupled with new strategic initiatives will enable Polycab to maintain its dominant position in Wires and Cables and expand presence in the ‘Electricals’ ecosystem.”*

Highlights on consolidated performance for the first quarter ended June 30 2020

- Revenue declined 50% YoY to Rs. 9,766 mn on account of severe impact COVID-19 and subsequent lockdowns.
 - The wires and cables business declined 51% to Rs. 7,935 mn in Q1FY21 from Rs. 16,104 mn in Q1FY20 hurt by lockdown but partly supported by wires and exports.
 - The FMEG business declined 43% YoY to Rs. 1,378 mn in Q1FY21 from Rs. 2,401 mn in Q1FY20. Lighting and Agro pumps business witnessed better traction. Fans was impacted as April and May are typically key pre-summer stocking periods.
- PBT before exceptional items declined by 86% to Rs. 294 mn in Q1FY21 from Rs. 2,066 mn in Q1FY20 on account of adverse operating leverage
- PAT declined by 13% to Rs. 1,176 mn in Q1FY21 from Rs. 1,353 mn in Q1FY20. PAT margin at 12.0% in Q1FY21, was up 510bps YoY vs Q1FY20 reflecting few one off gains.
- As of 30 June 2020, the company had a net cash position of Rs 2,057 mn



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 130,000+ 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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