

Encouraging performance amidst challenges

Results for the first quarter ended June 30, 2021

- Q1FY22 Revenue at Rs. 18,805 mn; up 93% YoY
- Q1FY22 EBITDA at Rs. 1,372 mn; up 144% YoY
- Q1FY22 PAT at Rs. 753 mn; down -36% YoY

Mumbai, July 21, 2021: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its consolidated results for the first quarter ended June 30, 2021.

Commenting on the performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *“First quarter performance has been encouraging. Despite challenges posed by lockdowns in many states, we were able to record much better business compared to last year. We remain diligent in managing costs and navigating the volatile demand environment. More importantly, we are progressing well on our strategic agenda and achieving new milestones which will drive transformation over mid to long term. We continue to serve the communities and fulfil our purpose in meaningful ways.”*

Key Highlights (Q1 FY22)

- Revenue grew 93% YoY to Rs. 18,805 mn despite challenging business environment.
- Wires and cables business doubled on YoY basis to Rs. 15,862 mn in Q1FY22 from Rs. 7,935 mn in Q1FY21. In Domestic business, Cables outperformed Wires in Q1 partly on account of relatively favourable base. Distribution as well as Institutional business was >2x of last year. Exports contribution to overall revenue stood at 6% in Q1FY22 vs 4.5% in Q4FY21.
- FMEG business grew 39% YoY to Rs. 1,919 mn in Q1FY22 from Rs. 1,378 mn in Q1FY21 despite closure of retail shops across many large states. Distribution expansion continued with greater thrust on digital marketing campaigns. Innovation driven product development remains a key focus area.
- PBT grew 151% YoY to Rs. 982 mn in Q1FY22 from Rs. 391 mn in Q1FY21 reflecting improved profitability. PAT declined 36% YoY to Rs. 753 mn in Q1FY22 from Rs. 1,176 mn in Q1FY21 on account one off gains in base quarter. PAT margin stood at 4.0% in Q1FY22.
- As of 30 June 2021, net cash position at Rs 6,716 mn was 3.3x of same period last year.

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 one of the fastest growing players 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 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.*