

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited review report on unaudited quarterly consolidated financial results of Polycab India Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Polycab India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Polycab India Limited (“the Parent”) and its subsidiaries as listed in paragraph 5 (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its joint venture as listed in paragraph 5 for the quarter ended 30 June 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Registered Office:

Limited review report on unaudited quarterly consolidated financial results of Polycab India Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

5. The Statement includes the financial statements of the following entities:

Sr.No	Name of the Company	Relationship
1	Dowells Cable Accessories Private Limited	Subsidiary Company
2	Tirupati Reels Private Limited	Subsidiary Company
3	Polycab USA LLC	Subsidiary Company
4	Polycab Electricals & Electronics Private Limited	Subsidiary Company
5	Polycab Australia Pty Ltd	Subsidiary Company
6	Silvan Innovations Labs Private Limited	Subsidiary Company
7	Ryker Base Private Limited	Subsidiary Company
8	Uniglobus Electricals and Electronics Private Limited	Subsidiary Company
9	Polycab Support Force Private Limited	Subsidiary Company
10	Techno Electromech Private Limited	Joint Venture Company

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the audit reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial statements of nine subsidiary Companies included in the unaudited quarterly consolidated financial results, whose interim financial statements reflect total revenues of Rs 1,029.40 million, total profit after tax (net) of Rs 30.23 million and total comprehensive income (net) of Rs 29.78 million, for the quarter ended 30 June 2021, respectively, before giving effect to the consolidated adjustments, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net (loss) after tax (net) of Rs 21.57 million and total comprehensive loss (net) of Rs 21.40 million for the quarter ended 30 June 2021 and for the period 1 April 2021 to 30 June 2021, respectively, as considered in the Statement, in respect of one joint venture, whose interim financial statements have not been reviewed by us. These interim financial statements have been audited by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the unaudited quarterly consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

BHAVESH H DHUPELIA Digitally signed by
BHAVESH H DHUPELIA
Date: 2021.07.21
12:52:42 +05'30'

Bhavesh Dhupelia
Partner

Mumbai
21 July 2021

Membership No: 042070
UDIN: 21042070AAAACU8907



Polycarb India Limited

Registered office: Unit 4, Plot Number 105, Halol Vadodara Road, Village Nurpura, Taluka Halol, Panchmahal, Gujarat 389350

Corporate Office: Polycarb House, 771, Mogul Lane, Mahim (West), Mumbai, Maharashtra 400016

Phone number: +91 22 67351400, CIN: L31300GJ1996PLC114183

Website: www.polycarb.com, E-mail: shares@polycarb.com

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(₹ million, except earnings per share)

Sr. No.	Particulars	Quarter ended		Year ended	
		30 Jun 21	31 Mar 21	30 Jun 20	31 Mar 21
		Unaudited	Audited (Refer note vii)	Unaudited	Audited
1) Income					
(a) Revenue from operations	18,805.17	30,374.37	9,765.95	89,265.39	
(b) Other income (refer note i)	252.93	273.55	336.28	1,281.99	
Total income	19,058.10	30,647.92	10,102.23	90,547.38	
2) Expenses					
(a) Cost of materials consumed	17,230.65	20,796.08	5,129.55	57,916.41	
(b) Purchases of stock-in-trade	1,261.99	1,836.66	424.56	6,381.65	
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4,338.19)	(361.90)	1,262.18	684.27	
(d) Project bought outs and subcontracting cost	244.54	373.01	280.80	1,083.13	
(A) Total material cost (a to d)	14,398.99	22,643.85	7,097.09	66,065.46	
(e) Employee benefits expense	958.57	997.45	812.48	3,603.53	
(f) Finance cost	121.64	166.41	162.96	531.49	
(g) Depreciation and amortisation expense	521.33	488.72	442.72	1,865.71	
(h) Advertisement and sales promotion	78.36	144.36	31.73	682.51	
(i) Freight and forwarding expense	401.48	705.36	264.72	1,966.75	
(j) Other expenses	1,574.34	1,670.84	985.16	5,277.15	
(B) Total expenses other than material cost (e to j)	3,655.72	4,173.14	2,699.77	13,927.14	
Total expenses (A+B)	18,054.71	26,816.99	9,796.86	79,992.60	
3) Profit before share of profit/(loss) of joint ventures and exceptional items (1-2)	1,003.39	3,830.93	305.37	10,554.78	
4) Share of profit/(loss) of joint ventures (net of tax)	(21.40)	7.09	(11.68)	(2.30)	
5) Profit before tax and exceptional items (3+4)	981.99	3,838.02	293.69	10,552.48	
6) Exceptional items (refer note ii)	-	-	97.18	97.18	
7) Profit before tax(5+6)	981.99	3,838.02	390.87	10,649.66	
8) Income tax expenses					
(a) Current tax	263.81	952.96	80.25	2,568.58	
(b) Adjustment of tax relating to earlier periods (refer note i)	(30.55)	(96.56)	(861.07)	(999.98)	
(c) Deferred tax (credit)/charge	(3.89)	149.71	(3.86)	221.93	
Total tax expenses	229.37	1,006.11	(784.68)	1,790.53	
9) Profit for the period (7-8)	752.62	2,831.91	1,175.55	8,859.13	
Attributable to:					
Equity shareholders of parent company	739.85	2,814.42	1,176.02	8,820.94	
Non controlling interests	12.77	17.49	(0.47)	38.19	
10) Other comprehensive income					
Items that will not be reclassified to profit or loss	(48.48)	33.09	(6.91)	47.80	
Income tax related to items that will not be reclassified to profit or loss	12.20	(8.36)	1.80	(12.05)	
Items that will be reclassified to profit or loss	12.44	(90.89)	302.54	166.87	
Income tax relating to items that will be reclassified to Profit or Loss	(3.21)	22.86	(76.06)	(42.54)	
Total other comprehensive income (net of tax)	(27.05)	(43.30)	221.37	160.08	
11) Total comprehensive income (net of tax) (9+10)	725.57	2,788.61	1,396.92	9,019.21	
Attributable to:					
Equity shareholders of parent company	712.80	2,771.08	1,397.39	8,980.92	
Non controlling interests	12.77	17.53	(0.47)	38.29	
12) Paid up equity share capital (Face value of ₹ 10 each)	1,491.60	1,491.19	1,489.33	1,491.19	
13) Other equity				46,048.21	
14) Earnings per share (not annualised for quarters)					
(a) Basic earnings per share (₹)	4.96	18.88	7.90	59.20	
(b) Diluted earnings per share (₹)	4.94	18.80	7.87	58.96	



Polycab India Limited

Registered office: Unit 4, Plot Number 105, Halol Vadodara Road, Village Nurpura, Taluka Halol, Panchmahal, Gujarat 389350

Corporate Office: Polycab House, 771, Mogul Lane, Mahim (West), Mumbai, Maharashtra 400016

Phone number: +91 22 67351400, CIN: L31300GJ1996PLC114183

Website: www.polycab.com, E-mail: shares@polycab.com

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2021

(₹ million)

Sr. No.	Particulars	Quarter ended		Year ended	
		30 Jun 21	31 Mar 21	30 Jun 20	31 Mar 21
		Unaudited	Audited (Refer note vii)	Unaudited	Audited
1)	Segment revenue				
a)	Wires and cables	16,269.49	25,441.84	8,252.11	76,034.90
b)	FMEG	1,918.82	3,468.44	1,377.98	10,341.09
c)	Copper	666.62	1,549.84	149.85	5,329.87
d)	Other	717.56	959.51	533.73	2,997.59
	Total	19,572.49	31,419.63	10,313.67	94,703.45
	Less: Inter segment revenue	(639.90)	(887.83)	(424.34)	(4,665.07)
	Total Income (excluding finance income)	18,932.59	30,531.80	9,889.33	90,038.38
2)	Segment results				
a)	Wires and cables	1,073.49	3,328.11	244.10	9,187.31
b)	FMEG	(143.30)	243.69	(55.62)	565.96
c)	Copper	44.22	187.47	(2.51)	559.80
d)	Other	76.28	186.60	71.69	456.26
	Total	1,050.69	3,945.87	257.66	10,769.33
	Less: Inter segment result	(51.17)	(64.65)	(2.23)	(192.06)
	Total	999.52	3,881.22	255.43	10,577.27
	Un-allocated items:				
a)	Financial income	125.51	116.12	212.90	509.00
b)	Finance costs	(121.64)	(166.41)	(162.96)	(531.49)
	Profit before share of profit/(loss) of joint ventures and exceptional items	1,003.39	3,830.93	305.37	10,554.78
	Share of profit/(loss) of joint ventures (net of tax)	(21.40)	7.09	(11.68)	(2.30)
	Exceptional items	-	-	97.18	97.18
	Profit before tax	981.99	3,838.02	390.87	10,649.66
3)	Segment Assets				
a)	Wires and cables	43,884.48	44,278.50	41,791.07	44,278.50
b)	FMEG	6,621.61	5,896.31	4,409.23	5,896.31
c)	Copper	3,536.17	3,314.41	3,061.35	3,314.41
d)	Other	4,568.37	5,001.61	5,988.00	5,001.61
	Total	58,610.63	58,490.83	55,249.65	58,490.83
	Un-allocated assets	12,847.70	11,538.10	6,930.14	11,538.10
	Investment accounted for using the equity method	96.78	118.18	108.80	118.18
	Total assets	71,555.11	70,147.11	62,288.59	70,147.11
4)	Segment Liabilities				
a)	Wires and cables	13,141.64	12,643.75	11,851.98	12,643.75
b)	FMEG	1,911.79	2,666.93	1,156.72	2,666.93
c)	Copper	133.41	1,829.10	2,205.71	1,829.10
d)	Other	3,230.37	3,376.25	3,940.17	3,376.25
	Total	18,417.21	20,516.03	19,154.58	20,516.03
	Un-allocated liabilities and provisions	4,642.64	1,903.39	3,174.74	1,903.39
	Total liabilities	23,059.85	22,419.42	22,329.32	22,419.42



Polycab India Limited

Registered office: Unit 4, Plot Number 105, Halol Vadodara Road, Village Nurpura, Taluka Halol, Panchmahal, Gujarat 389350

Corporate Office: Polycab House, 771, Mogul Lane, Mahim (West), Mumbai, Maharashtra 400016

Phone number: +91 22 67351400, CIN: L31300GJ1996PLC114183

Website: www.polycab.com, E-mail: shares@polycab.com

Notes:

- i) During the quarter ended 30 June 2020, the Parent Company had received a favourable order from Honourable Income-Tax Appellate Tribunal for AY 2012-13 to 2015-16 resulting into write back of income-tax provision of ₹ 839.52 million and recognition of interest on income tax refund of ₹ 163.89 million.
- ii) On 6 May 2020, the Group had acquired the balance 50% equity shares in Ryker Base Private Limited for a consideration of ₹ 303.80 million making it a wholly-owned subsidiary. As per Ind AS 103 - Business Combinations, the Group had allocated purchase price on net assets acquired and ₹ 97.18 million was recognised as gain on derecognition of previously held equity interest and disclosed as an exceptional item.
- iii) On 18 June 2021, the Group acquired 100% stake in Silvan Innovations Labs Pvt. Ltd. making it a wholly-owned subsidiary at consideration of ₹ 101.54 million. The acquisition will augment our IOT based automation offerings and expand the potential addressable market in FMEG space. Results for quarter ended 30 June 2021 include the impact of the above transaction with effect from 18 June 2021 and are not comparable with previous corresponding periods.
- iv) During the quarter, the Parent Company has allotted 40,705 equity shares of ₹ 10/- each to the option grantees upon exercise of options under the Company's Employee Stock Option Scheme 2018. As a result of such allotment, the paid-up equity share capital of the Parent Company has increased from 14,91,18,814 equity share of ₹ 10/- each to 14,91,59,519 equity share of ₹ 10/- each.
- v) During the quarter ended 30 June 2021, India experienced a second wave of COVID-19 resulting into subdued economic activities. However, Business operations of the Group in the current period have improved in comparison to the last year. While there is no material impact on the carrying amounts of current assets of the Group, considering the uncertainties associated with COVID-19, the Group will continue to closely monitor any material changes to future economic conditions.
- vi) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 July 2021. The statutory auditors have expressed an unmodified opinion on these results.
- vii) The figures of the quarter ended 31 March 2021 are the balancing figures between the figures for the audited financial year 2020-21 and published year to date unaudited figures up to the third quarter of the financial year.

Place: Mumbai
Date: 21 July 2021

For Polycab India Limited

INDER
THAKURDAS
JAISINGHANI

Inder T. Jaisinghani
Chairman & Managing Director

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited review report on unaudited quarterly standalone financial results of Polycab India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Polycab India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Polycab India Limited ('the Company') for the quarter ended 30 June 2021 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Limited review report on unaudited quarterly standalone financial results of Polycab India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

BHAVESH Digitally signed
by BHAVESH H
DHUPELIA
H
DHUPELIA Date: 2021.07.21
12:51:16 +05'30'

Bhavesh Dhupelia

Partner

Membership No: 042070

UDIN: 21042070AAAAC6352

Mumbai
21 July 2021



Polycab India Limited

Registered office: Unit 4, Plot Number 105, Halol Vadodara Road, Village Narpura, Taluka Halol, Panchmahal, Gujarat 389350

Corporate Office: Polycab House, 771, Mogul Lane, Mahim (West), Mumbai, Maharashtra 400016

Phone number: +91 22 67351400, CIN: L31300GJ1996PLC114183

Website: www.polycab.com, E-mail: shares@polycab.com

STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(₹ million, except earning per share)

Sr. No.	Particulars	Quarter ended		Year ended	
		30 Jun 21	31 Mar 21	30 Jun 20	31 Mar 21
		Unaudited	Audited (Refer note vi)	Unaudited	Audited
1) Income					
(a) Revenue from operations	18,396.50	29,019.40	9,922.24	87,363.62	
(b) Other income (refer note i)	262.84	227.03	342.97	1,197.21	
Total income	18,659.34	29,246.43	10,265.21	88,560.83	
2) Expenses					
(a) Cost of materials consumed	16,847.55	20,011.86	5,129.06	56,981.47	
(b) Purchases of stock-in-trade	1,204.76	1,786.44	416.40	6,240.52	
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(4,165.07)	(510.66)	1,463.05	701.85	
(d) Project bought outs and subcontracting cost	244.54	373.01	280.80	1,083.13	
(A) Total material cost (a to d)	14,131.78	21,660.65	7,289.31	65,006.97	
(e) Employee benefits expense	922.13	964.01	794.54	3,493.01	
(f) Finance costs	93.80	127.85	133.07	411.23	
(g) Depreciation and amortisation expense	486.66	454.18	419.30	1,740.09	
(h) Advertisement and sales promotion	78.35	144.12	31.70	682.10	
(i) Freight and forwarding expense	390.77	673.75	261.37	1,906.88	
(j) Other expenses	1,586.50	1,675.02	986.50	5,365.96	
(B) Total expenses other than material cost (e to j)	3,558.21	4,038.93	2,626.48	13,599.27	
Total expenses (A+B)	17,689.99	25,699.58	9,915.79	78,606.24	
3) Profit before tax (1-2)	969.35	3,546.85	349.42	9,954.59	
4) Income tax expenses					
(a) Current tax	256.68	931.65	90.63	2,533.59	
(b) Adjustment of tax relating to earlier periods (refer note i)	(30.55)	(96.56)	(861.07)	(1,001.95)	
(c) Deferred tax (credit)/charge	(7.37)	83.39	(2.90)	109.65	
Total tax expenses	218.76	918.48	(773.34)	1,641.29	
5) Profit for the period (3-4)	750.59	2,628.37	1,122.76	8,313.30	
6) Other comprehensive income					
Items that will not be reclassified to profit or loss	(48.32)	32.86	(6.83)	47.29	
Income tax related to items that will not be reclassified to profit or loss	12.16	(8.27)	1.72	(11.90)	
Items that will be reclassified to profit or loss	12.77	(90.84)	302.23	169.03	
Income tax relating to items that will be reclassified to Profit or Loss	(3.21)	22.86	(76.06)	(42.54)	
Total other comprehensive income (net of tax)	(26.60)	(43.39)	221.06	161.88	
7) Total comprehensive income (net of tax) (5+6)	723.99	2,584.98	1,343.82	8,475.18	
8) Paid up equity share capital (Face value of ₹ 10 each)	1,491.60	1,491.19	1,489.33	1,491.19	
9) Other equity				45,581.11	
10) Earnings per share (not annualised for quarters)					
(a) Basic earnings per share (₹)	5.03	17.63	7.54	55.79	
(b) Diluted earnings per share (₹)	5.01	17.56	7.52	55.57	



Polycab India Limited

Registered office: Unit 4, Plot Number 105, Halol Vadodara Road, Village Nurpura, Taluka Halol, Panchmahal, Gujarat 389350

Corporate Office: Polycab House, 771, Mogul Lane, Mahim (West), Mumbai, Maharashtra 400016

Phone number: +91 22 67351400, CIN: L31300GJ1996PLC114183

Website: www.polycab.com, E-mail: shares@polycab.com

STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2021

(₹ million)

Sr. No.	Particulars	Quarter ended			Year ended
		30 Jun 21	31 Mar 21	30 Jun 20	31 Mar 21
		Unaudited	Audited (Refer note vi)	Unaudited	Audited
1) Segment revenue					
a) Wires and cables	16,215.22	25,084.61	8,252.12	75,856.92	
b) FMEG	1,918.82	3,468.44	1,377.98	10,341.09	
c) Other	432.81	581.46	432.94	1,902.43	
Total	18,566.85	29,134.51	10,063.04	88,100.44	
Less: Inter segment revenue	(40.60)	(5.72)	(14.35)	(63.11)	
Total Income (excluding finance income)	18,526.25	29,128.79	10,048.69	88,037.33	
2) Segment results					
a) Wires and cables	993.33	3,201.96	255.33	8,980.56	
b) FMEG	(138.96)	243.69	(55.62)	565.96	
c) Others	78.20	112.35	66.71	303.34	
Total	932.57	3,558.00	266.42	9,849.86	
Less: Inter segment result	(2.51)	(0.94)	(0.45)	(7.54)	
Total	930.06	3,557.06	265.97	9,842.32	
Un-allocated items:					
a) Financial income	133.09	117.64	216.52	523.50	
b) Finance costs	(93.80)	(127.85)	(133.07)	(411.23)	
Profit before tax	969.35	3,546.85	349.42	9,954.59	
3) Segment Assets					
a) Wires & Cables	44,009.78	44,545.63	42,296.94	44,545.63	
b) FMEG	6,452.77	5,896.31	4,409.23	5,896.31	
c) Others	3,791.26	4,247.92	5,347.03	4,247.92	
Total	54,253.81	54,689.86	52,053.20	54,689.86	
Un-allocated assets	13,487.22	12,579.07	7,630.13	12,579.07	
Total assets	67,741.03	67,268.93	59,683.33	67,268.93	
4) Segment Liabilities					
a) Wires & Cables	13,202.79	12,723.64	11,926.11	12,723.64	
b) FMEG	1,877.63	2,666.93	1,156.72	2,666.93	
c) Others	2,832.97	2,902.67	3,630.90	2,902.67	
Total	17,913.39	18,293.24	16,713.73	18,293.24	
Un-allocated liabilities and provisions	1,989.35	1,903.39	3,174.74	1,903.39	
Total liabilities	19,902.74	20,196.63	19,888.47	20,196.63	



Polycab India Limited

Registered office: Unit 4, Plot Number 105, Halol Vadodara Road, Village Nurpura, Taluka Halol, Panchmahal, Gujarat 389350

Corporate Office: Polycab House, 771, Mogul Lane, Mahim (West), Mumbai, Maharashtra 400016

Phone number: +91 22 67351400, CIN: L31300GJ1996PLC114183

Website: www.polycab.com, E-mail: shares@polycab.com

Notes:

- i) During the quarter ended 30 June 20, the Company had received a favourable order from Honourable Income-Tax Appellate Tribunal for AY 2012-13 to 2015-16 resulting into write back of income-tax provision of ₹ 839.52 million and recognition of interest on income tax refund of ₹ 163.89 million.
- ii) On 18 June 2021, the Company acquired 100% stake in Silvan Innovations Labs Pvt. Ltd. making it a wholly-owned subsidiary at consideration of ₹ 101.54 million. The acquisition will augment our IOT based automation offerings and expand the potential addressable market in FMEG space.
- iii) During the quarter, the Company has allotted 40,705 equity shares of ₹ 10/- each to the option grantees upon exercise of options under the Company's Employee Stock Option Scheme 2018. As a result of such allotment, the paid-up equity share capital of the Company has increased from 14,91,18,814 equity share of ₹ 10/- each to 14,91,59,519 equity share of ₹ 10/- each.
- iv) During the quarter ended 30 June 2021, India experienced a second wave of COVID-19 resulting into subdued economic activities. However, Business operations of the Company in the current period have improved in comparison to the last year. While there is no material impact on the carrying amounts of current assets of the Company, considering the uncertainties associated with COVID-19, the Company will continue to closely monitor any material changes to future economic conditions.
- v) The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 21 July 2021. The statutory auditors have expressed an unmodified opinion on these results.
- vi) The figures of the quarter ended 31 March 2021 are the balancing figures between the figures for the audited financial year 2020-21 and published year to date unaudited figures up to the third quarter of the financial year.

Place: Mumbai
Date: 21 July 2021

For Polycab India Limited

INDER
THAKURDAS
JAISINGHANI

Inder T. Jaisinghani
Chairman & Managing Director