

POLYCAB INDIA LIMITED

Polycab House, 771 Mogul Lane, Mahim (W), Mumbai – 400016
CIN: L31300GJ1996PLC114183
Tel : +91 22 2432 7070-74 Fax : +91 22 2432 7075
Email: shares@polycab.com Website: www.polycab.com



Date: 21st January 2022

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001

To
Listing Department
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 542652 Scrip Symbol: Polycab
ISIN:- INE455K01017

Dear Sir / Madam

Sub: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015').

With reference to the captioned subject, please be informed that the Board of Directors of the Company at its meeting held today i.e. 21st January 2022, inter alia considered and approved the Un-audited Standalone and Consolidated Financial Results and cash flow statements along with the Limited Review Report issued by M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors for the quarter and nine months ended 31st December 2021, which has been duly reviewed and recommended by the Audit Committee.

The Board Meeting commenced at 11:10 a.m. and concluded at 12.43 p.m.

The Un-audited Standalone and Consolidated Financial Results will be made available on the Company's website i.e. www.polycab.com

Kindly take the same on your record.

Thanking you

Yours Faithfully
For Polycab India Limited

Company Secretary and Compliance Officer

Membership No.: A18321

Encl.: Un-audited Standalone and Consolidated Financial Results along with the Limited Review Report issued by M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors for the quarter and nine months ended 31st December 2021.



Registered Office:
Unit No.4, Plot No.105, Halol Vadodara Road,
Village Nurpura, Taluka Halol, Panchmahal, Gujarat-389350
Tel : 2676- 227600 / 227700

BSR & 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, India

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

Limited Review Report on unaudited consolidated financial results of Polycab India Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/loss after tax and total comprehensive income/loss of its joint venture for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 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. The Statement includes the results 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	Uniglobus Electricals and Electronics Private Limited	Subsidiary Company



BSR & Co. (a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

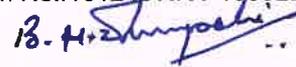
B S R & Co. LLP

8	Polycab Support Force Private Limited	Subsidiary Company
9	Ryker Base Private Limited (up to 17 November 2021)	Subsidiary Company
10	Techno Electromech Private Limited	Joint Venture Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the audit reports of other auditors referred to in paragraph 6 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.
6. We did not review the interim financial statements of nine Subsidiary companies included in the Statement, whose interim financial statements reflect total revenues of Rs. 2,383.58 million and Rs. 6,261.70 million, total net profit after tax of Rs. 108.63 million and Rs. 191.47 million and total comprehensive income of Rs. 109.01 million and Rs. 190.49 million, for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021 respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 2.65 million and net loss after tax of Rs. 22.05 million and total comprehensive income of Rs. 2.65 million and total comprehensive loss of Rs. 21.82 million, for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 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 reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/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 conclusion is not modified in respect of this matter.

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



Bhavesh Dhupelia
Partner

Membership No.: 042070
UDIN: 22042070AAAAAB6301

Mumbai
21 January 2022



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.plycab.com, E-mail: shares@plycab.com

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

(₹ million, except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 21 Unaudited	30 Sep 21 Unaudited	31 Dec 20 Unaudited	31 Dec 21 Unaudited	31 Dec 20 Unaudited	31 Mar 21 Audited
1)	Income						
	(a) Revenue from operations	33,719.96	30,065.55	27,463.40	82,337.79	58,494.93	87,922.34
	(b) Other income (refer note i)	216.49	274.82	325.03	730.99	961.48	1,192.83
	Total income	33,936.45	30,340.37	27,788.43	83,068.78	59,456.41	89,115.17
2)	Expenses						
	(a) Cost of materials consumed	25,493.36	21,048.50	18,395.49	63,458.46	36,989.22	57,028.93
	(b) Purchases of stock-in-trade	2,394.90	1,467.04	2,356.20	5,123.93	4,544.99	6,381.65
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,036.91)	638.42	(68.44)	(5,625.70)	1,070.52	677.71
	(d) Project bought outs and subcontracting cost	243.68	319.76	196.42	807.98	710.12	1,083.13
	(A) Total material cost (a to d)	26,095.03	23,473.72	20,879.67	63,764.67	43,314.85	65,171.42
	(e) Employee benefits expense	1,025.47	1,051.58	880.98	3,015.99	2,561.30	3,537.29
	(f) Finance cost	78.15	50.92	65.35	226.75	294.84	426.87
	(g) Depreciation and amortisation expense	511.09	508.73	449.60	1,512.63	1,301.04	1,761.66
	(h) Advertisement and sales promotion	435.87	142.03	372.29	656.26	538.15	682.51
	(i) Freight and forwarding expense	858.98	689.79	520.36	1,949.01	1,254.45	1,956.87
	(j) Other expenses	1,687.67	1,778.81	1,310.94	5,063.28	3,755.19	5,462.78
	(B) Total expenses other than material cost (e to j)	4,597.23	4,221.86	3,599.52	12,423.92	9,704.97	13,827.98
	Total expenses (A+B)	30,692.26	27,695.58	24,479.19	76,188.59	53,019.82	78,999.40
3)	Profit before share of profit/(loss) of joint ventures and exceptional items (1-2)	3,244.19	2,644.79	3,309.24	6,880.19	6,436.59	10,115.77
4)	Share of profit/(loss) of joint ventures (net of tax)	2.64	(3.06)	4.92	(21.82)	(1.31)	5.78
5)	Profit before tax and exceptional items (3+4)	3,246.83	2,641.73	3,314.16	6,858.37	6,435.28	10,121.55
6)	Exceptional items	-	-	-	-	-	-
7)	Profit before tax(5+6)	3,246.83	2,641.73	3,314.16	6,858.37	6,435.28	10,121.55
8)	Income tax expenses						
	(a) Current tax	752.90	707.00	848.92	1,723.71	1,615.62	2,568.58
	(b) Adjustment of tax relating to earlier periods (refer note i)	0.43	-	1.97	(30.12)	(903.42)	(999.98)
	(c) Deferred tax (credit)/charge	9.79	(43.34)	13.05	(34.16)	15.62	134.84
	Total tax expenses	763.12	663.66	863.94	1,659.43	727.82	1,703.44
9)	Profit for the period from continuing operations (7-8)	2,483.71	1,978.07	2,450.22	5,198.94	5,707.46	8,418.11
	Profit before tax from discontinued operations	102.26	21.59	226.91	136.03	279.18	430.93
	Gain on disposal of discontinued operations	817.22	-	-	817.22	97.18	97.18
	Tax expense on discontinued operations	(241.63)	5.63	(40.96)	(232.72)	(56.60)	(87.09)
10)	Profit for the year from discontinued operations	677.85	27.22	185.95	720.53	319.76	441.02
11)	Profit for the period (9+10)	3,161.56	2,005.29	2,636.17	5,919.47	6,027.22	8,859.13
12)	Other comprehensive income						
	Items that will not be reclassified to profit or loss	22.91	0.79	(11.59)	(24.78)	14.71	47.80
	Income tax related to items that will not be reclassified to profit or loss	(5.76)	(0.21)	2.92	6.23	(3.69)	(12.05)
	Items that will be reclassified to profit or loss	59.27	(20.88)	(80.90)	50.83	257.76	166.87
	Income tax relating to items that will be reclassified to Profit or Loss	(13.02)	3.21	19.75	(13.02)	(65.40)	(42.54)
	Total other comprehensive income (net of tax)	63.40	(17.09)	(69.82)	19.26	203.38	160.08
13)	Total comprehensive income (net of tax) (11+12)	3,224.96	1,988.20	2,566.35	5,938.73	6,230.60	9,019.21
	Profit/(loss) from continuing operations for the year attributable to:						
	Equity shareholders of parent company	2,467.24	1,952.07	2,439.07	5,143.70	5,686.76	8,379.82
	Non controlling interests	16.47	26.00	11.15	55.24	20.70	38.29
		2,483.71	1,978.07	2,450.22	5,198.94	5,707.46	8,418.11
	Profit/(loss) from discontinued operations for the year attributable to:						
	Equity shareholders of parent company	677.85	27.22	185.95	720.53	319.76	441.02
	Non controlling interests	-	-	-	-	-	-
		677.85	27.22	185.95	720.53	319.76	441.02
	Other comprehensive Income attributable to:						
	Equity shareholders of parent company	63.36	(17.09)	(69.84)	19.22	203.32	159.98
	Non controlling interests	0.04	-	0.02	0.04	0.06	0.10
		63.40	(17.09)	(69.82)	19.26	203.38	160.08





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

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

(₹ million, except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 21 Unaudited	30 Sep 21 Unaudited	31 Dec 20 Unaudited	31 Dec 21 Unaudited	31 Dec 20 Unaudited	31 Mar 21 Audited
	Total comprehensive Income attributable to:						
	Equity shareholders of parent company	3,208.45	1,962.20	2,555.18	5,883.45	6,209.84	8,980.82
	Non controlling interests	16.51	26.00	11.17	55.28	20.76	38.39
		3,224.96	1,988.20	2,566.35	5,938.73	6,230.60	9,019.21
14)	Paid up equity share capital (Face value of ₹ 10 each)	1,493.89	1,492.56	1,490.73	1,493.89	1,490.73	1,491.19
15)	Other equity						46,048.21
16)	Earnings per share (not annualised for quarters)						
	Continuing Operations						
	(a) Basic earnings per share (₹)	16.52	13.09	16.36	34.47	38.17	56.24
	(b) Diluted earnings per share (₹)	16.50	13.01	16.30	34.32	38.02	56.01
	Discontinuing Operations						
	(a) Basic earnings per share (₹)	4.54	0.18	1.25	4.83	2.15	2.96
	(b) Diluted earnings per share (₹)	4.53	0.18	1.24	4.81	2.14	2.95
	Continuing Operations and Discontinuing Operations						
	(a) Basic earnings per share (₹)	21.06	13.27	17.61	39.30	40.32	59.20
	(b) Diluted earnings per share (₹)	21.03	13.19	17.54	39.13	40.16	58.96

CONSOLIDATED SEGMENT INFORMATION FOR NINE MONTHS ENDED 31 DECEMBER 2021

(₹ million)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 21 Unaudited	30 Sep 21 Unaudited	31 Dec 20 Unaudited	31 Dec 21 Unaudited	31 Dec 20 Unaudited	31 Mar 21 Audited
1)	Segment revenue						
	a) Wires and cables	29,987.55	26,280.77	24,072.53	72,537.82	50,593.05	75,910.91
	b) FMEG	3,403.56	3,429.30	3,055.07	8,751.68	6,872.65	10,341.09
	c) Other	989.46	950.34	795.03	2,657.36	2,038.08	2,997.59
	Total	34,380.57	30,660.41	27,922.63	83,946.86	59,503.78	89,249.59
	Less: Inter segment revenue	(553.41)	(435.80)	(230.42)	(1,236.69)	(453.74)	(658.57)
	Total Income (excluding finance income)	33,827.16	30,224.61	27,692.21	82,710.17	59,050.04	88,591.02
2)	Segment results						
	a) Wires and cables	3,089.24	2,282.82	3,016.17	6,439.18	5,762.84	9,068.55
	b) FMEG	62.71	172.02	181.64	91.43	322.27	565.96
	c) Other	126.24	157.44	97.82	359.96	269.66	456.26
	Total	3,278.19	2,612.28	3,295.63	6,890.57	6,354.77	10,090.77
	Less: Inter segment results	(65.14)	(32.33)	(17.26)	(142.24)	(29.71)	(72.28)
	Total	3,213.05	2,579.95	3,278.37	6,748.33	6,325.06	10,018.49
	Un-allocated items:						
	a) Financial income	109.29	115.76	96.22	358.61	406.37	524.15
	b) Finance costs	(78.15)	(50.92)	(65.35)	(226.75)	(294.84)	(426.87)
	Profit before share of profit/(loss) of joint ventures and exceptional items	3,244.19	2,644.79	3,309.24	6,880.19	6,436.59	10,115.77
	Share of profit/(loss) of joint ventures (net of tax)	2.64	(3.06)	4.92	(21.82)	(1.31)	5.78
	Exceptional items	-	-	-	-	-	-
	Profit before tax	3,246.83	2,641.73	3,314.16	6,858.37	6,435.28	10,121.55
3)	Segment Assets						
	a) Wires and cables	49,381.33	42,325.36	41,576.88	49,381.33	41,576.88	44,278.50
	b) FMEG	7,811.30	6,932.18	5,005.91	7,811.30	5,005.91	5,896.31
	c) Copper	-	3,184.37	4,793.74	-	4,793.74	3,314.41
	d) Other	4,041.47	3,966.82	5,147.04	4,041.47	5,147.04	5,001.61
	Total	61,234.10	56,408.73	56,523.57	61,234.10	56,523.57	58,490.83
	Un-allocated assets	10,470.86	13,552.56	14,684.83	10,470.86	14,684.83	11,538.10
	Investment accounted for using the equity method	96.36	93.72	111.09	96.36	111.09	118.18
	Total assets	71,801.32	70,055.01	71,319.49	71,801.32	71,319.49	70,147.11
4)	Segment Liabilities						
	a) Wires and cables	11,402.83	11,660.72	17,604.82	11,402.83	17,604.82	12,643.75
	b) FMEG	2,907.59	2,182.85	1,807.29	2,907.59	1,807.29	2,666.93
	c) Copper	-	238.13	2,046.48	-	2,046.48	1,829.10
	d) Other	2,926.17	2,933.88	2,931.30	2,926.17	2,931.30	3,376.25
	Total	17,236.59	17,015.58	24,389.89	17,236.59	24,389.89	20,516.03
	Un-allocated liabilities and provisions	2,185.61	3,923.12	2,025.84	2,185.61	2,025.84	1,903.39
	Total liabilities	19,422.20	20,938.70	26,415.73	19,422.20	26,415.73	22,419.42





Polycab India Limited

Registered office: Unit 4, Plot Number 105, Halol Vadodara Road, Village Nulpura, 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 nine months ended 31 December 2020, the Parent Company had received a favourable order from Honourable Income-Tax Appellate Tribunal for AY 2012-13 to 2015-16 resulting into a write back of income-tax provision of ₹ 839.52 million and recognition of interest on income tax refund of ₹ 163.89 million.
- ii) During the quarter, the Group has divested its 100% stake in Ryker Base Private Limited, a wholly-owned subsidiary, for a consideration of ₹ 1,778.92 million. Consequently, Ryker's operations including gain on disposal of Ryker of Rs ₹ 817.22 million has been recognised as discontinuing operations and related comparatives have been restated in accordance with the applicable IndAS.
- iii) During the quarter, the Group has increased its stake in a subsidiary viz Dowells Cables Accessories Private Limited from 51% to 60% for a purchase consideration of Rs. 21.77 million.
- iv) On 18 June 2021, the Group acquired 100% stake in Silvan Innovations Labs Pvt. Ltd. making it a wholly-owned subsidiary at a consideration of ₹ 101.54 million. The acquisition will augment the Group's Internet of Things (IOT) based automation offerings and expand the potential addressable market in FMEG space. Results for period ended 31 December 2021 include the impact of the above transaction with effect from 18 June 2021 and are not comparable with previous corresponding periods.
- v) During the nine month ended 31 December 2021, the Parent Company has allotted 2,70,093 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 14,93,88,907 equity share of ₹ 10/- each.
- 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 January 2022. The statutory auditors have expressed an unmodified opinion on these results.

For Polycab India Limited

Place: Mumbai

Date: 21 January 2022

Inder T. Jaisinghani

Chairman & Managing Director

Page 3 of 3



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, India

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

Limited Review Report on unaudited standalone financial results of Polycab India Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of 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 standalone financial results of Polycab India Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 ("the Statement").
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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. 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 Securities and Exchange Board of India (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 Dhupelia
Partner

Membership No.: 042070

UDIN:22042070AAAAAA9420

Mumbai
21 January 2022

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063



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 AND NINE MONTHS ENDED 31 DECEMBER 2021

(₹ million, except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 21	30 Sep 21	31 Dec 20	31 Dec 21	31 Dec 20	31 Mar 21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1)	Income						
	(a) Revenue from operations	33,414.49	29,902.21	27,472.37	81,713.20	58,344.22	87,363.62
	(b) Other income (refer note i)	213.50	257.32	326.92	733.66	970.18	1,197.21
	Total income	33,627.99	30,159.53	27,799.29	82,446.86	59,314.40	88,560.83
2)	Expenses						
	(a) Cost of materials consumed	25,453.07	20,979.41	18,375.49	63,280.03	36,969.61	56,981.47
	(b) Purchases of stock-in-trade	2,238.99	1,405.08	2,302.41	4,848.83	4,454.08	6,240.52
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,980.70)	751.34	82.91	(5,394.43)	1,212.51	701.85
	(d) Project bought outs and subcontracting cost	243.68	319.76	196.42	807.98	710.12	1,083.13
	(A) Total material cost (a to d)	25,955.04	23,455.59	20,957.23	63,542.41	43,346.32	65,006.97
	(e) Employee benefits expense	994.58	1,019.58	869.30	2,936.29	2,529.00	3,493.01
	(f) Finance costs	74.46	45.67	61.50	213.93	283.38	411.23
	(g) Depreciation and amortisation expense	498.89	494.58	444.19	1,480.13	1,285.91	1,740.09
	(h) Advertisement and sales promotion	433.81	141.47	372.24	653.63	537.98	682.10
	(i) Freight and forwarding expense	837.10	669.35	510.16	1,897.22	1,233.13	1,906.88
	(j) Other expenses	1,637.37	1,723.79	1,284.90	4,947.66	3,690.94	5,365.96
	(B) Total expenses other than material cost (e to j)	4,476.21	4,094.44	3,542.29	12,128.86	9,560.34	13,599.27
	Total expenses (A+B)	30,431.25	27,550.03	24,499.52	75,671.27	52,906.66	78,606.24
3)	Profit before tax and exceptional items (1-2)	3,196.74	2,609.50	3,299.77	6,775.59	6,407.74	9,954.59
4)	Exceptional items (refer note ii)	1,243.25	-	-	1,243.25	-	-
5)	Profit before tax (3+4)	4,439.99	2,609.50	3,299.77	8,018.84	6,407.74	9,954.59
6)	Income tax expenses						
	(a) Current tax	1,032.98	687.06	840.70	1,976.72	1,601.94	2,533.59
	(b) Adjustment of tax relating to earlier periods (refer note i)	-	-	-	(30.55)	(905.39)	(1,001.95)
	(c) Deferred tax (credit)/charge	26.87	(57.58)	17.81	(38.08)	26.26	109.65
	Total tax expenses	1,059.85	629.48	858.51	1,908.09	722.81	1,641.29
7)	Profit for the period (5-6)	3,380.14	1,980.02	2,441.26	6,110.75	5,684.93	8,313.30
8)	Other comprehensive income						
	Items that will not be reclassified to profit or loss	22.74	0.88	(11.83)	(24.70)	14.43	47.29
	Income tax related to items that will not be reclassified to profit or loss	(5.72)	(0.22)	2.98	6.22	(3.63)	(11.90)
	Items that will be reclassified to profit or loss	59.02	(20.05)	(78.47)	51.74	259.87	169.03
	Income tax relating to items that will be reclassified to Profit or Loss	(13.02)	3.21	19.75	(13.02)	(65.40)	(42.54)
	Total other comprehensive income (net of tax)	63.02	(16.18)	(67.57)	20.24	205.27	161.88
9)	Total comprehensive income (net of tax) (7+8)	3,443.16	1,963.84	2,373.69	6,130.99	5,890.20	8,475.18
10)	Paid up equity share capital (Face value of ₹ 10 each)	1,493.89	1,492.56	1,490.73	1,493.89	1,490.73	1,491.19
11)	Other equity						45,581.11
12)	Earnings per share (not annualised for quarters)						
	(a) Basic earnings per share (₹)	22.63	13.27	16.38	40.95	38.16	55.79
	(b) Diluted earnings per share (₹)	22.60	13.20	16.31	40.77	38.01	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 AND NINE MONTHS ENDED 31 DECEMBER 2021

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 21	30 Sep 21	31 Dec 20	31 Dec 21	31 Dec 20	31 Mar 21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(₹ million)							
1)	Segment revenue						
	a) Wires and cables	29,704.67	26,123.88	24,250.62	72,043.77	50,772.31	75,856.92
	b) FMEG	3,365.93	3,422.48	3,055.07	8,707.23	6,872.65	10,341.09
	c) Other	464.41	508.30	443.65	1,405.52	1,320.97	1,902.43
	Total	33,535.01	30,054.66	27,749.34	82,156.52	58,965.93	88,100.44
	Less: Inter segment revenue	(17.07)	(12.04)	(46.04)	(69.71)	(57.39)	(63.11)
	Total Income (excluding finance income)	33,517.94	30,042.62	27,703.30	82,086.81	58,908.54	88,037.33
2)	Segment results						
	a) Wires and cables	3,033.53	2,259.29	3,033.28	6,286.15	5,778.60	8,980.56
	b) FMEG	56.43	195.09	181.64	112.56	322.27	565.96
	c) Others	73.23	85.44	55.77	236.87	190.99	303.34
	Total	3,163.19	2,539.82	3,270.69	6,635.58	6,291.86	9,849.86
	Less: Inter segment results	(2.04)	(1.56)	(5.41)	(6.11)	(6.60)	(7.54)
	Total	3,161.15	2,538.26	3,265.28	6,629.47	6,285.26	9,842.32
	Un-allocated items:						
	a) Financial income	110.05	116.91	95.99	360.05	405.86	523.50
	b) Finance costs	(74.46)	(45.67)	(61.50)	(213.93)	(283.38)	(411.23)
	Profit before tax and exceptional items	3,196.74	2,609.50	3,299.77	6,775.59	6,407.74	9,954.59
	Exceptional items	1,243.25	-	-	1,243.25	-	-
	Profit before tax	4,439.99	2,609.50	3,299.77	8,018.84	6,407.74	9,954.59
3)	Segment Assets						
	a) Wires & Cables	49,315.31	42,864.70	43,597.61	49,315.31	43,597.61	44,545.63
	b) FMEG	7,628.83	6,757.96	5,005.91	7,628.83	5,005.91	5,896.31
	c) Others	3,192.55	3,169.00	4,474.20	3,192.55	4,474.20	4,247.92
	Total	60,136.69	52,791.66	53,077.72	60,136.69	53,077.72	54,689.86
	Un-allocated assets	10,672.20	14,286.11	15,389.35	10,672.20	15,389.35	12,579.07
	Total assets	70,808.89	67,077.77	68,467.07	70,808.89	68,467.07	67,268.93
4)	Segment Liabilities						
	a) Wires & Cables	11,438.60	11,742.35	17,655.09	11,438.60	17,655.09	12,723.64
	b) FMEG	2,877.52	2,157.82	1,807.29	2,877.52	1,807.29	2,666.93
	c) Others	2,451.99	2,625.32	2,526.75	2,451.99	2,526.75	2,902.67
	Total	16,768.11	16,525.49	21,989.13	16,768.11	21,989.13	18,293.24
	Un-allocated liabilities and provisions	2,103.06	2,117.30	2,025.84	2,103.06	2,025.84	1,903.39
	Total liabilities	18,871.17	18,642.79	24,014.97	18,871.17	24,014.97	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 nine months ended 31 December 2020, the Company had received a favourable order from Honourable Income-Tax Appellate Tribunal for AY 2012-13 to 2015-16 resulting into a write back of income-tax provision of ₹ 839.52 million and recognition of interest on income tax refund of ₹ 163.89 million.
- ii) During the quarter, the Company has divested its 100% stake in Ryker Base Private Limited, a wholly-owned subsidiary for a consideration of ₹ 1,778.92 million and recognised a gain of ₹ 1,243.25 million which has been disclosed as an exceptional item.
- iii) During the quarter, the Company has increased its stake in a subsidiary viz Dowells Cables Accessories Private Limited from 51% to 60% for a purchase consideration of ₹ 21.77 million.
- iv) On 18 June 2021, the Company acquired 100% stake in Silvan Innovations Labs Pvt. Ltd. making it a wholly-owned subsidiary at a consideration of ₹ 101.54 million. The acquisition will augment the Company's Internet of Things (IOT) results based automation offerings and expand the potential addressable market in FMEG space.
- v) During the nine months ended 31 December 2021, the Company has allotted 2,70,093 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 14,93,88,907 equity share of ₹ 10/- each.
- vi) 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 January 2022. The statutory auditors have expressed an unmodified opinion on these results.

For Polycab India Limited

Inder T. Jaisinghani
Chairman & Managing Director

Place: Mumbai

Date: 21 January 2022



Page 3 of 3

