

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: 22nd October 2021

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: Corporate Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Corporate Presentation on the unaudited financial results of the Company for the quarter and half year ended 30th September 2021.

Kindly take the same on your record.

Thanking you

Yours Faithfully

For Polycab India Limited

Company Secretary and Compliance Officer

Membership No.: A18321
Address: Polycab House, 771, Mogul Lane
Mahim (West), Mumbai - 400 016



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

Corporate Presentation

22 October 2021

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Company Overview

#1 Manufacturer in India

Market leader in Wires and Cables¹

20 - 22% Share of Organized Market²



PAN India Network



4,100+ Dealers & Distributors

1,65,000+ Retail Outlets

Fast Growing FMEG Brand



5-year CAGR at ~37%

Manufacturing Footprint



23 Facilities, 7 locations

Strong backward integration

Strong Management Bandwidth



Blend of Entrepreneurial and highly experienced professional management

Proven Track Record

5 year CAGR

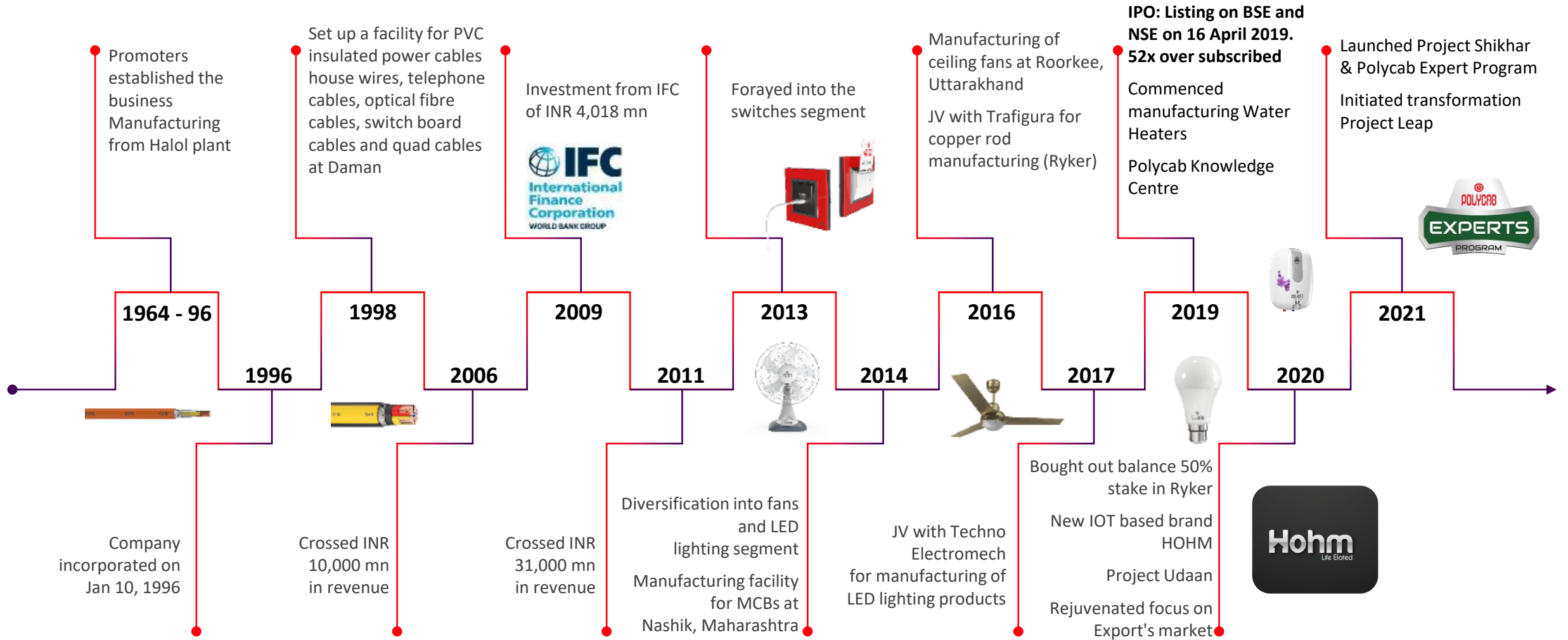
Revenue 11%

EBITDA 19%, PAT 36%



Note: FMEG: Fast Moving Electrical Goods; (1) In India, In terms of segment revenue; (2) As of March 31, 2021; (3) EBITDA - Earnings before Interest, Tax, Depreciation & Amortization excludes other Income; (4) PAT – Profit after tax

Our Journey



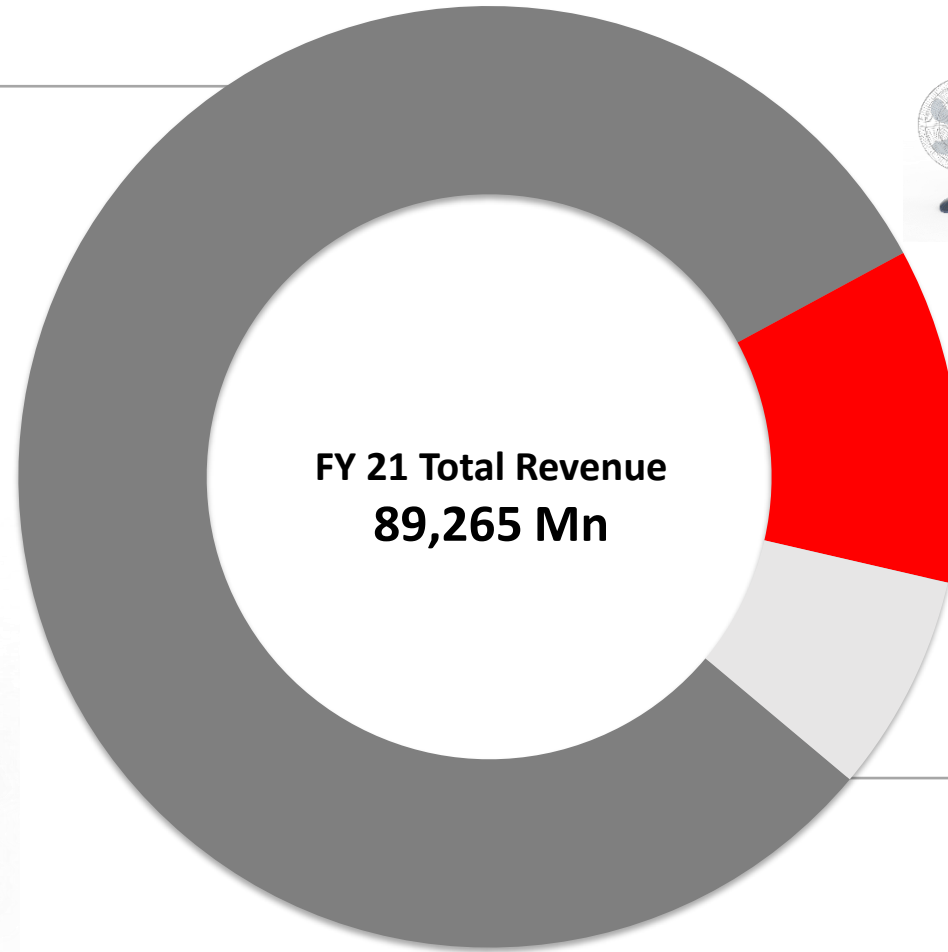
Our Segments: An Overview

% of External Sales

81.0%
Wires & Cables



FY 21 Total Revenue
89,265 Mn



11.5%
Fast Moving
Electrical Goods

7.5%
Copper + Other (incl.
EPC)

Notes: Consolidated Revenue in INR Mn

STRUCTURAL GROWTH DRIVERS

Current opportunity landscape provides highly conducive environment for exponential business growth in the medium-to-long term

01

Consumption

Demographic dividend • Rising disposable income
Nuclearization • Evolving consumer behavior



02

Infrastructure

National Infrastructure Pipeline • Electrification
Private CAPEX • Urbanization, Smart cities, Housing for all



03

Policy Reforms

PLI scheme • State industrial promotion schemes
Tax, Land and Agriculture reforms • Export subsidy schemes



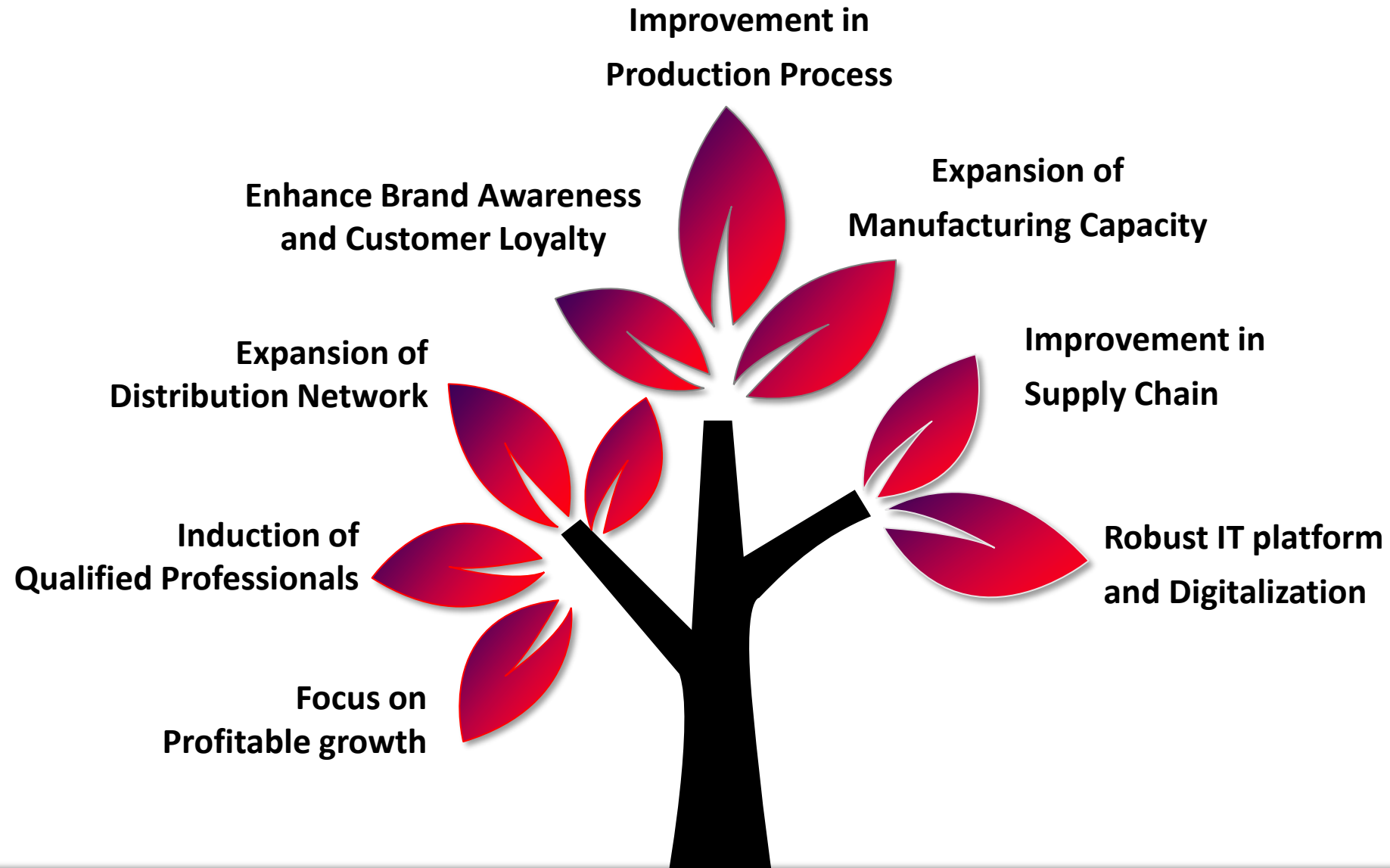
04

Emerging

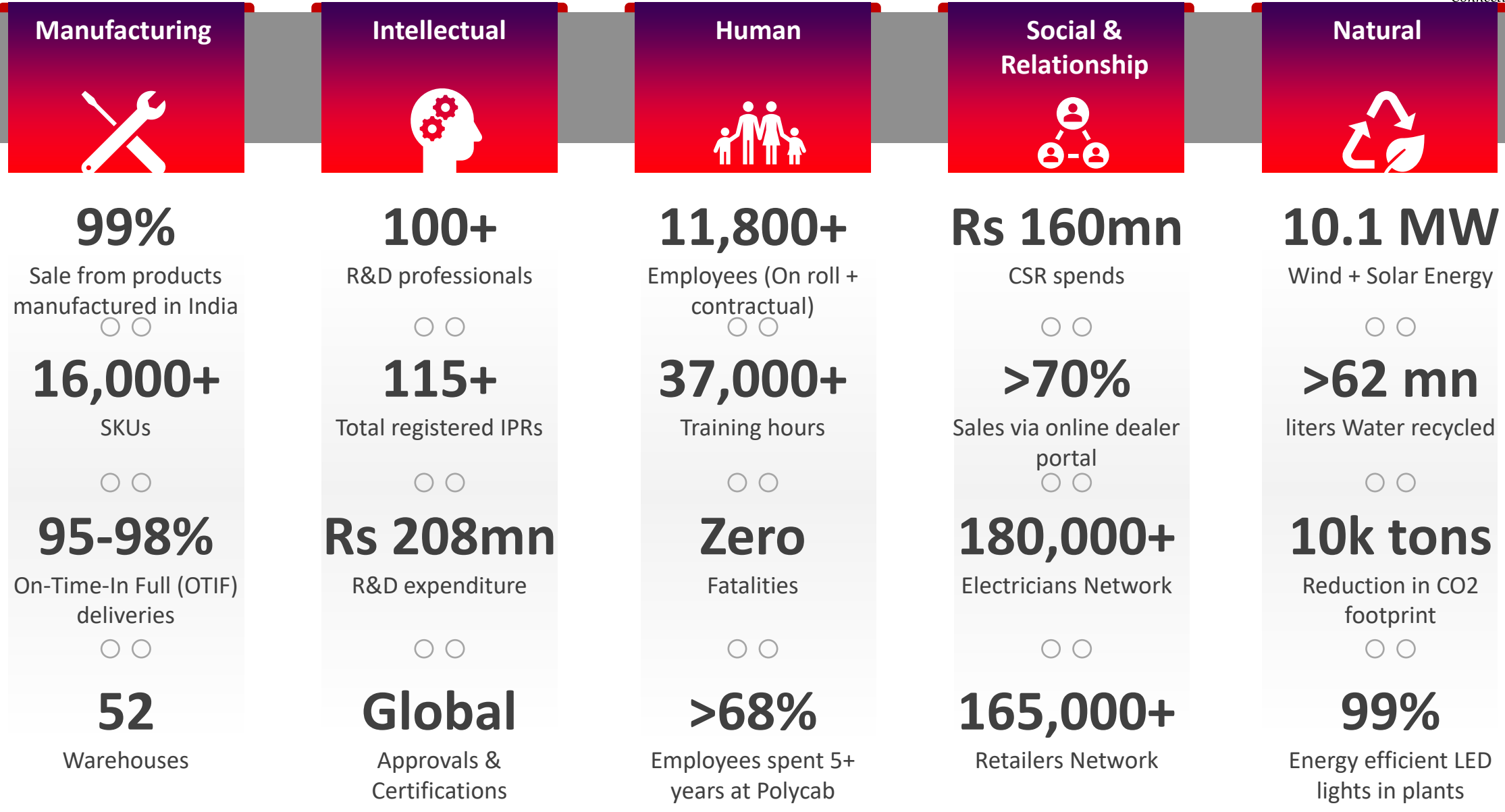
Digitalization • Renewable energy
Electric Mobility • IoT and Industry 4.0



Key Management Initiatives to create value



Our Capitals which help us create value



Leadership in Wires and Cables

Market leader in Wires & Cables with a diverse portfolio

Polycab is the largest Wires and Cables manufacturer in India, with a strong suite of products...

Power Cable



Control Cables



Other Cables



Optical Fiber Cable



Instrumentation Cables



Flexible Wires



Building Wires



FR (Flame Retardant)



FRLS (Flame Retardant Low Smoke)



ZHFR (Zero Halogen Flame Retardant)

Solar Cable



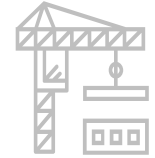
Wide Customer Base across Industries...



Power



Oil and Gas



Construction



IT Park



Infrastructure



Metal



Non-Metal



Cement



Agriculture



Real Estate



Telecom



Railway

Polycab's dominant position in Wires and Cables industry to capture attractive market size

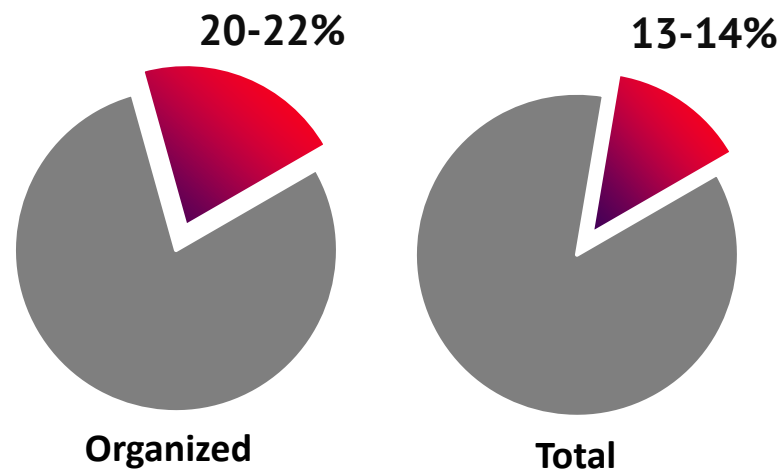
Wires and Cables industry In FY21¹:

~ 450 – 500bn
Market Size

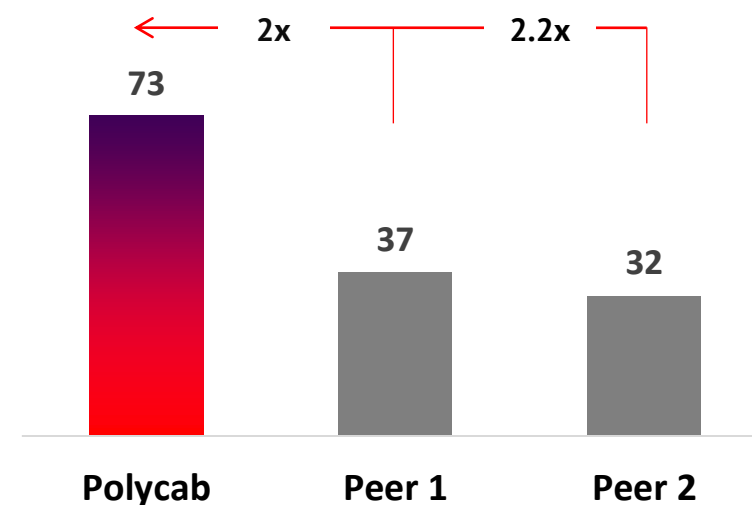
40–45% of the electrical
equipment industry

Healthy market share gains in Wires and Cables over the past few years

Market Share in FY21⁽¹⁾



FY21 Wires and Cables Revenue⁽²⁾



The Polycab Advantage

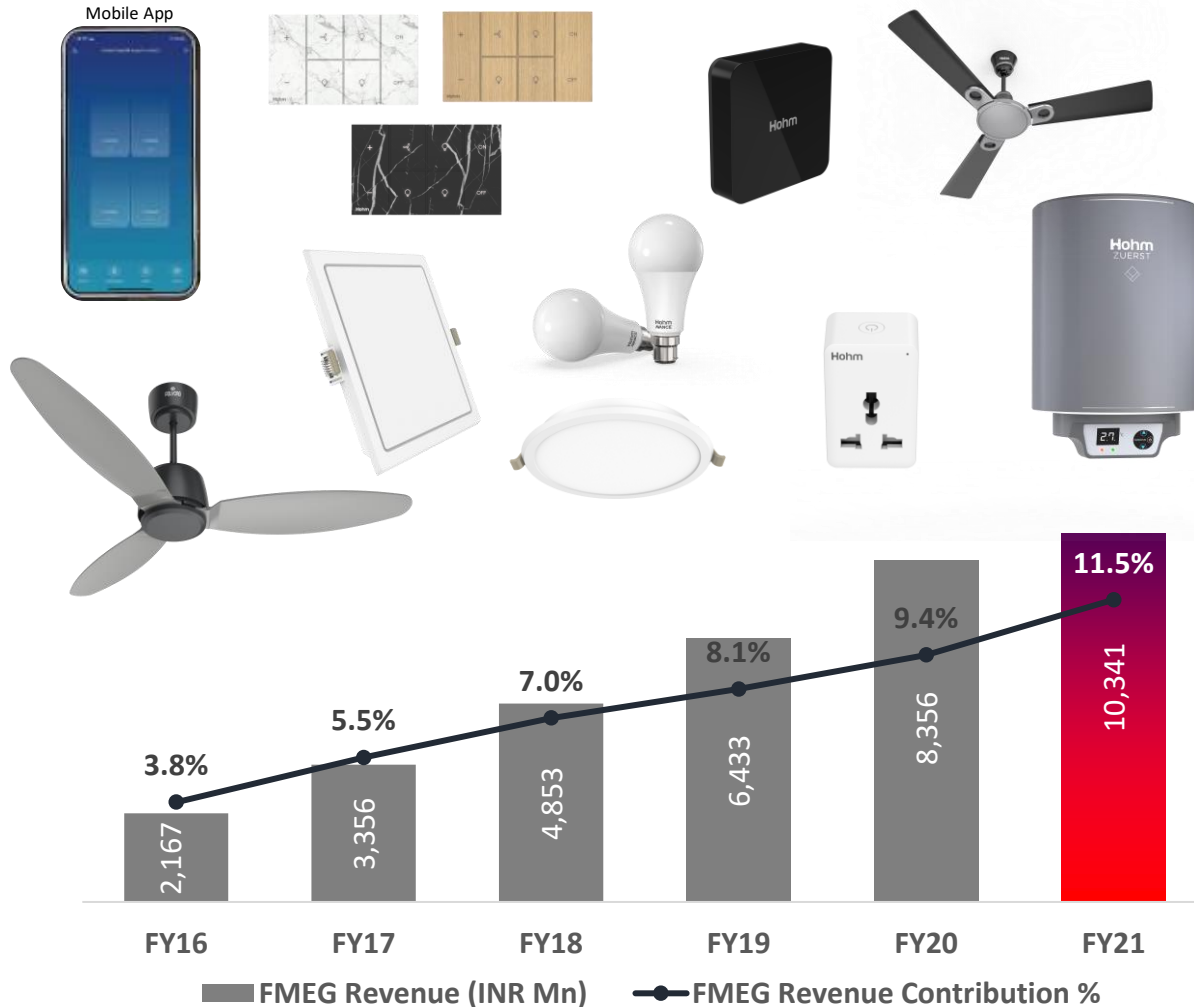


Note: (1) Industry estimates, Polycab estimates; (2) 12 months ended March 2021. Revenue in INR billion; No adjustment for Inter segment revenue

Fast growing FMEG Business

FMEG : Expanding presence in 'Electricals' ecosystem

FMEG continues to become a sizeable part of the business - growing at 37% CAGR in past 5 years



Forayed in FY14 ...

- Diversified portfolio with focus on the upcoming industry trends
- Inhouse Manufacturing
- Pan India Distribution
- Present in Fans, Lighting Luminaires, IOT products, Switches, Switchgears, Water heaters, Pipes, Conduits, Agro pumps, Solar etc.

... leveraging synergies

- Common raw materials - higher negotiating power
- Manufacturing know how
- Strong brand goodwill in electricals space
- Economies of scale - Cost-savings in transportation & distribution
- Cross-sell opportunities to a larger customer base

High Growth Opportunity in the Indian FMEG Industry

Macro drivers include evolving consumer aspirations, increasing awareness, rising income, rural electrification, urbanisation, digital connectivity

Fans



99Bn

- Preference for **energy efficient fans**
- **Value added products**
- Increasing demand for **premium and smart fans** with aesthetic appeal

Switches



50Bn

- Customer preferences towards **modular switches**
- Demand for **safe and secure switches**
- Greater awareness towards **building automation and management**

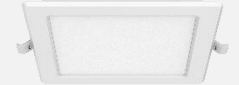
Switchgear



210Bn

- **LV to outgrow MV / HV** segment
- **Modular devices and safe products** gaining preference
- Rising demand for various **electrical appliances**

Lighting



227Bn

- Considerable **shift towards LED segment**
- Government efforts and consumer awareness towards **energy efficient technology**
- **Emerging technology trends** like Smart LED's

Notes: Industry estimates, Polycab estimates; Figures in INR

Multi format retail approach: Polycab Galleria, Arena and Shoppee

- Strategic showcase enabling consumers and trade constituents to experience and choose from a wide range of quality products
- At iconic electric markets hub which is also an important feeder market to western and southern India
- Equipped with audio-visual facilities for training electricians and retailers on safety, soft skills, basics in English and computers
- Virtual reality showcase for B2B buyers to experience the plants and facilities
- Deepens connect with direct customers in the FMEG market as well as retailers from upcountry
- Currently in Mumbai, Pune, Trivandrum, Visakhapatnam, Indore, Ahmedabad, Cochin, Surat, Hyderabad and Patna
- Aiming to expand such experimental stores across key cities

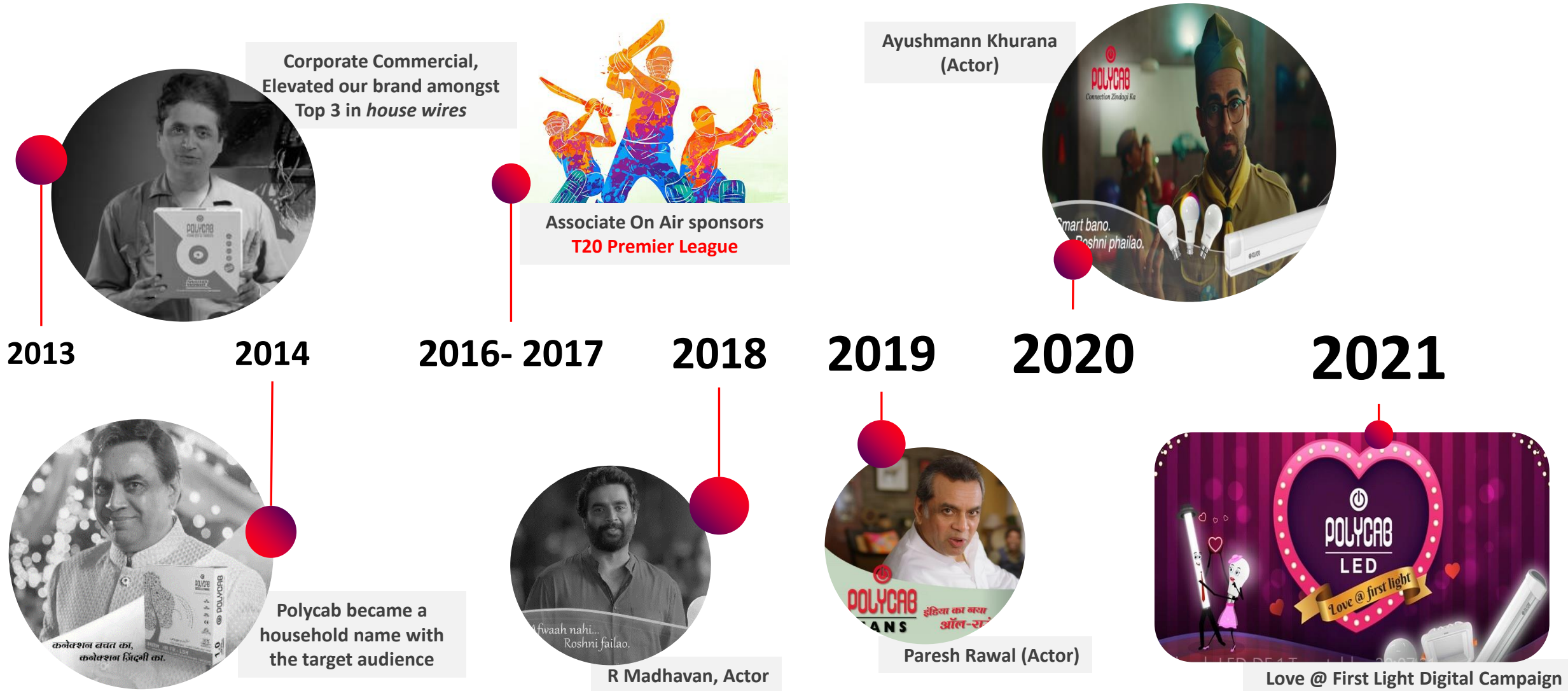


Strengthening Brand Recognition

Strong Brand Recognition in the Electricals Industry..

Our Brand Journey from B2B to B2C

'Connection Zindagi Ka' was a hit with customers- the impactful narrative with their minds and hearts



2013 Corporate Commercial, Elevated our brand amongst Top 3 in *house wires*

2014 Polycab became a household name with the target audience

2016- 2017 Associate On Air sponsors T20 Premier League

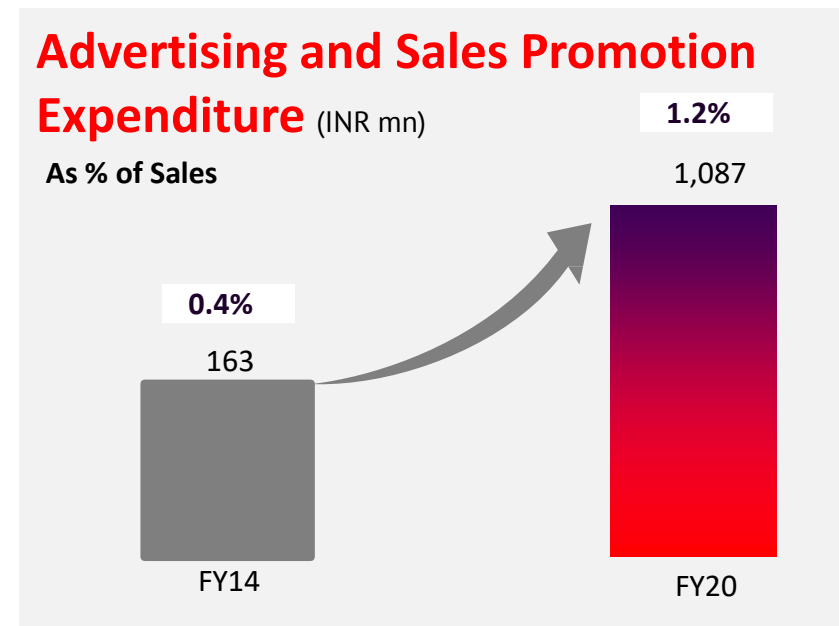
2018 R Madhavan, Actor

2019 Ayushmann Khurana (Actor)

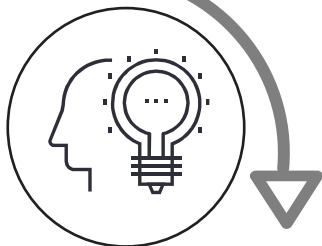
2020 Paresh Rawal (Actor)

2021 Love @ First Light Digital Campaign

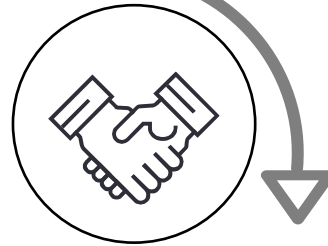
... and strengthening it further using multi pronged approach



Multi pronged approach to increase brand awareness



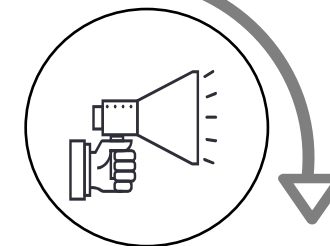
Actively engage Dealers and Distributors



Loyalty Points via Experts Program



Increased Advertising on Social Media and Sales Promotion



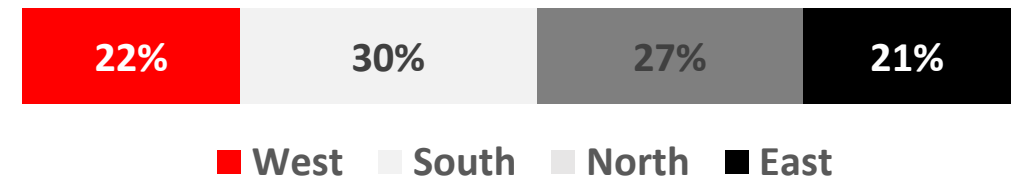
Pan India distribution network to support diverse customer base and product categories



By Product



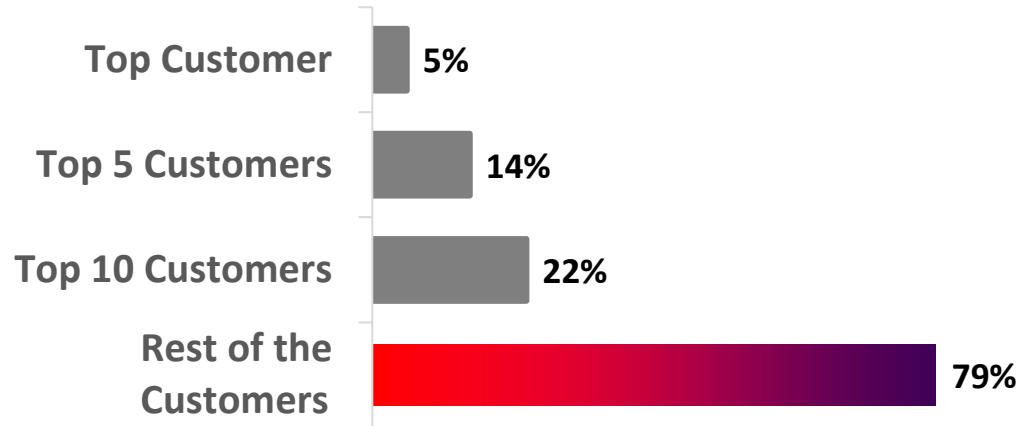
By Geography



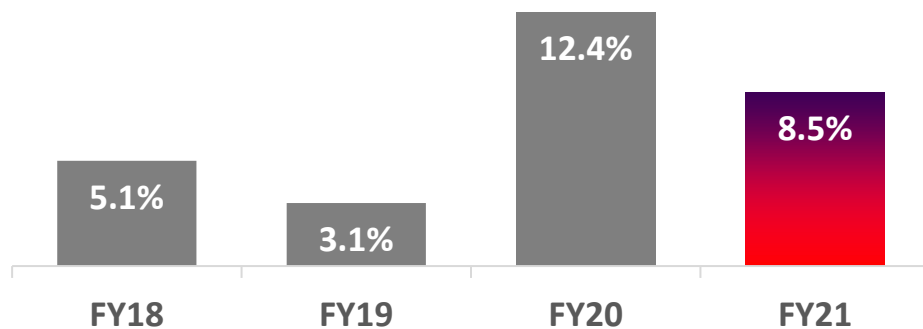
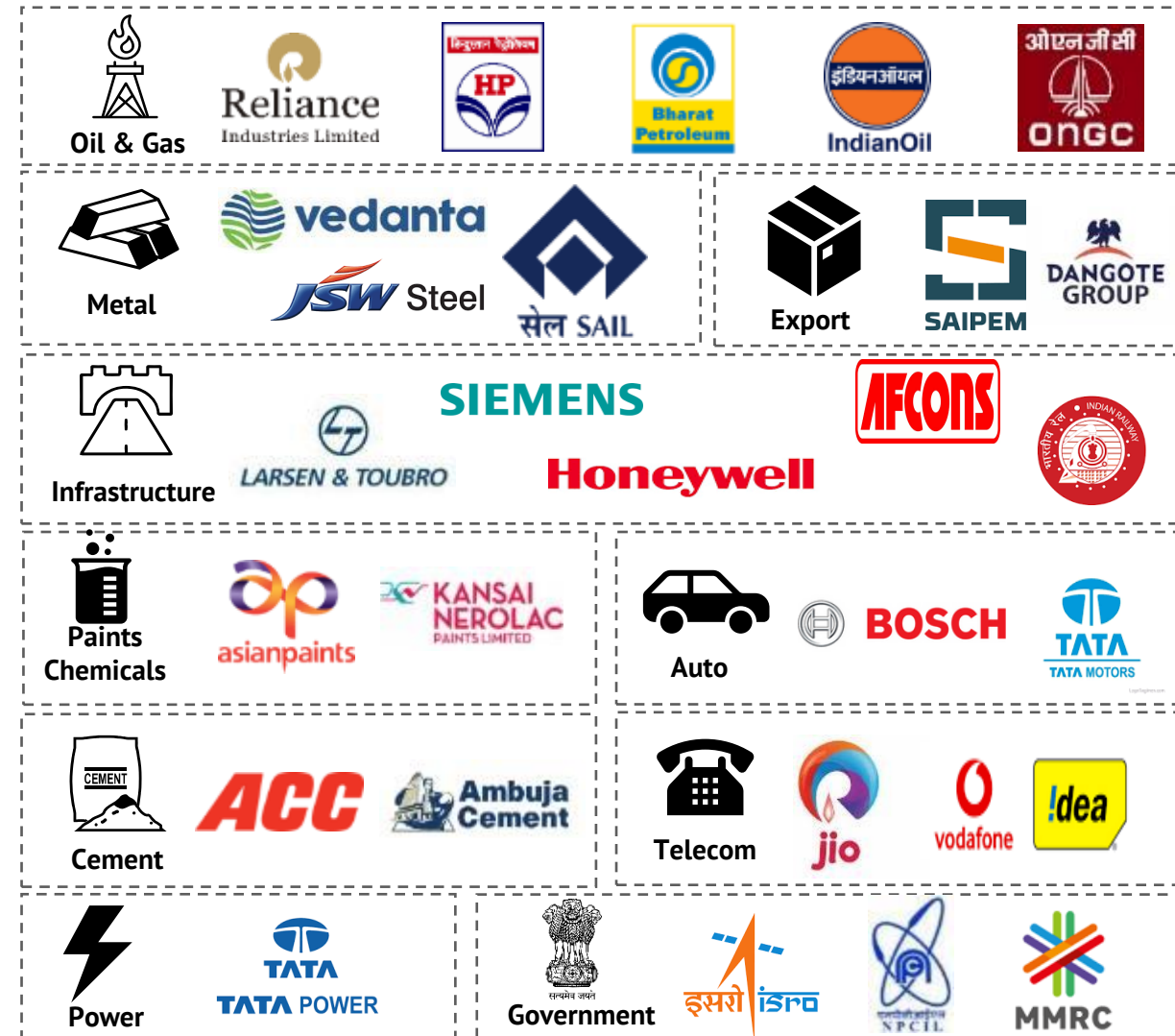
Notes: As of Mar'21. Bar charts represents split of authorised dealers and distributors.

Catering to marquee customers

Total Revenue Contribution in FY21



Revenue from outside India (% of total revenue)

The grid displays logos for the following industries and companies:

- Oil & Gas:** Reliance Industries Limited, HP, Bharat Petroleum, IndianOil, ONGC
- Metal:** vedanta, JSW Steel, सेल SAIL
- Export:** SAIPEM, DANGOTE GROUP
- Infrastructure:** SIEMENS, LARSEN & TOUBRO, Honeywell, AFCONS, INDIAN RAILWAYS
- Paints Chemicals:** asianpaints, KANSAI NEROLAC PAINTS LIMITED
- Auto:** BOSCH, TATA TATA MOTORS
- Cement:** ACC, Ambuja Cement
- Telecom:** jio, vodafone, !dea
- Power:** TATA TATA POWER
- Government:** Government of India, इसरो ISRO, SPCL, MMRC

Note: Companies served in past and present, directly or indirectly through authorised dealer/ distributors

**Strong Manufacturing
& R&D capabilities**

Inhouse Manufacturing with a high degree of backward integration and Automation...

Multi-location manufacturing (Products¹; Annual capacity)



Halol



Fan Manufacturing Unit



Braiding Machines



Cable CCV Line

1. Figures are absolute numbers where no units are indicated as of 31st March, 2021;

...Strong R&D and innovation capabilities with quality assurance

Investments in in-house R&D capabilities with strong focus on backward integration

- NABL ISO 17025 certified R&D centre to support own manufacturing
- Over 100 engineers and technicians
- Centre of excellence for R&D on polymers
- Bought out Ryker further strengthening backward integration of operations and improve quality of its key input i.e. Copper
- Ryker Plant copper analysis center for both incoming and out -going raw materials
- Existing facilities for key raw materials with continuously improving R&D capabilities to capitalize on industry trends
- Environmentally friendly power cables, rubber (elastomeric) cables and electron-beam irradiated cables



Green Wire

Our ecological initiative

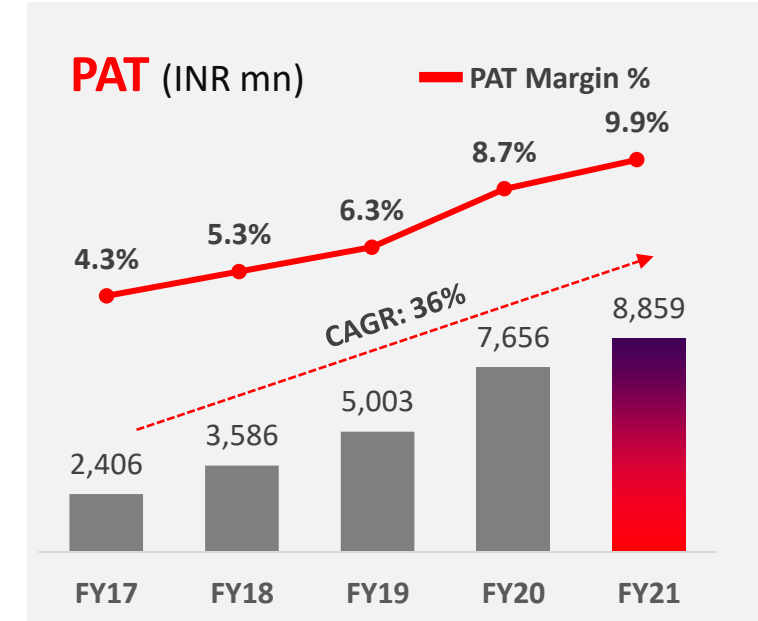
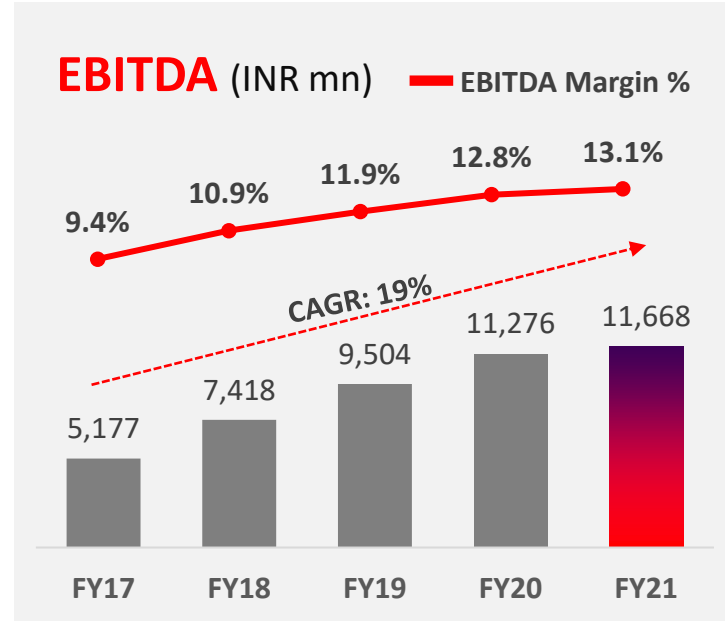
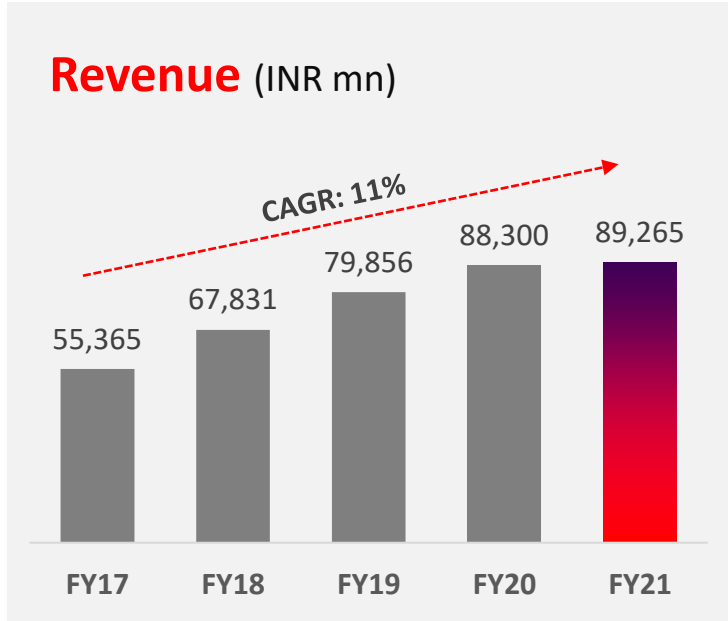
Launched Green Wire in 2017 an energy efficient and environment-friendly product that contributes to India's 'Go Green' mission

Supported by quality & reliability initiatives...



Robust Financials

Proven track record of financial performance

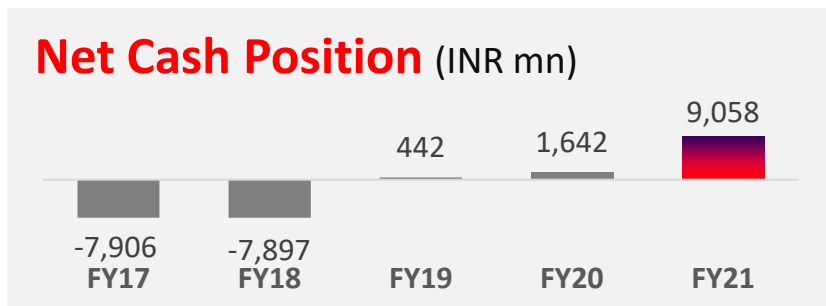
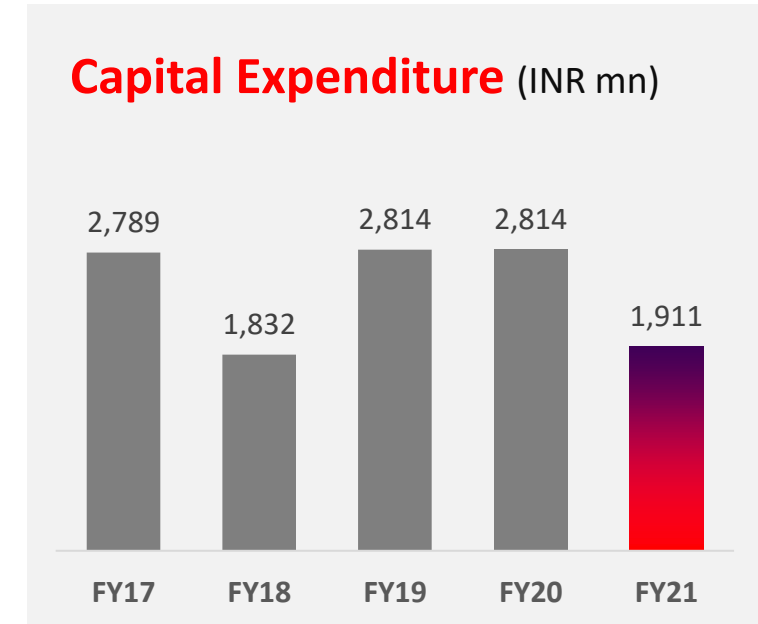
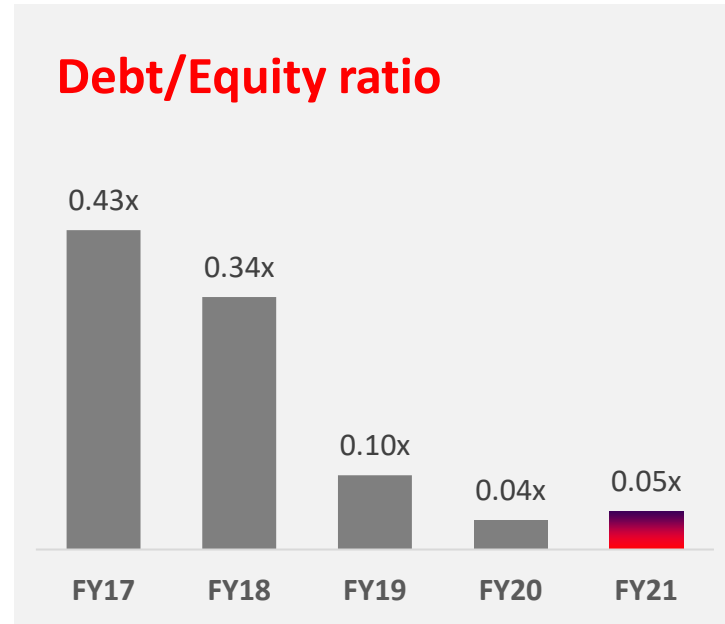
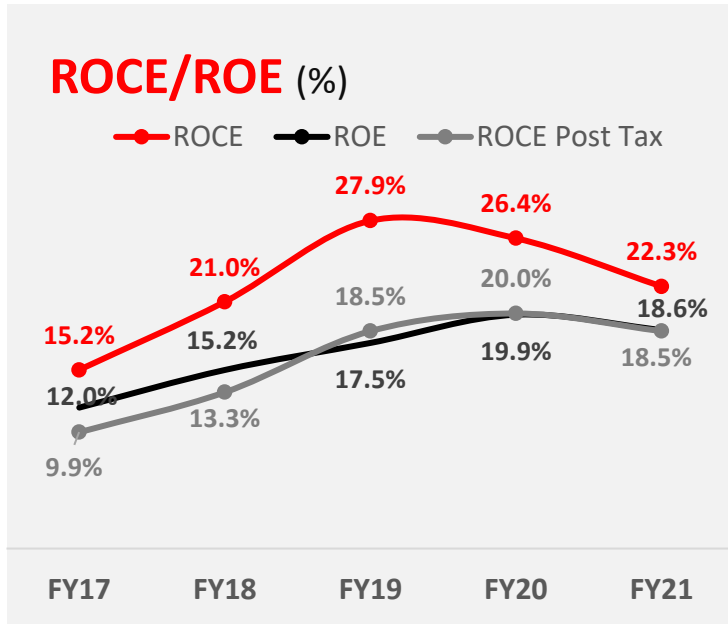


Delivering steady growth + profitability



Notes: (1) Numbers on consolidated basis (2) Revenue: Revenue from operations (3) EBITDA excludes Other Income (4) CAGR - five years

Proven track record of financial performance



Improving returns and surplus cash to fuel future growth



Notes: (1) ROCE (Return on Capital Employed) is (Profit before tax plus finance cost) divided by closing value of (Debt plus total equity including non-controlling interest), ROCE post tax uses effective tax rate (2) ROE (Return on Equity) is Profit for the year divided by closing value of equity including non-controlling interests (3) Debt / Equity: Total debt / equity including non-controlling interests (4) Net Cash Position: Cash + Bank balances + Investments - Debt

Consolidated Profit and Loss Statement

Particulars (INR mn)	FY 2021	%	FY 2020	%	FY 2019	%
Revenue from Operation	89,265	100.0%	88,300	100.0%	79,856	100.0%
Cost of Goods sold	66,065	74.0%	63,686	72.1%	59,660	74.7%
Contribution (A)	23,200	26.0%	24,613	27.9%	20,196	25.3%
Employee cost	3,604	4.0%	3,657	4.1%	3,002	3.8%
Other Operating Expenses	7,926	8.9%	9,606	10.9%	7,666	9.6%
Total Operating Expenses (B)	11,530	12.9%	13,263	15.0%	10,668	13.4%
Share of profit/(loss) of JVs (Net of tax) (C)	-2	0.0%	-74	-0.1%	-23	0.0%
EBITDA (A) - (B) + (C)	11,668	13.1%	11,276	12.8%	9,504	11.9%
Other Income	1,282	1.4%	928	1.1%	638	0.8%
Depreciation	1,866	2.1%	1,609	1.8%	1,414	1.8%
Finance Cost	531	0.6%	495	0.6%	1,167	1.5%
Exceptional items	97	0.1%	0	0.0%	0	0.0%
PBT	10,650	11.9%	10,100	11.4%	7,561	9.5%
Income Tax	1,791	2.0%	2,444	2.8%	2,558	3.2%
PAT	8,859	9.9%	7,656	8.7%	5,003	6.3%

Consolidated Balance Sheet

Particulars (INR mn)	FY 2021	FY 2020	FY 2019
Assets			
<u>Non-Current Assets</u>			
Fixed Assets	19,686	16,632	14,686
Financial / Non-current Assets	2,734	2,485	2,355
Total Non-current Assets	22,421	19,117	17,041
<u>Current Assets</u>			
Inventories	19,879	19,250	19,958
Trade Receivables	14,358	14,336	13,343
Investments	6,231	400	0
Cash and Bank Balances	5,313	2813	3166
Others - Current Assets	1,945	3,700	2,774
Total Current Assets	47,726	40,499	39,242
Total Assets	70,147	59,616	56,283

Particulars (INR mn)	FY 2021	FY 2020	FY 2019
Equity & Liabilities			
Shareholder's Funds			
Share Capital	1,491	1,489	1,412
Reserves and Surplus	46,048	36,875	27,057
Total Shareholder's Funds	47,539	38,364	28,470
Minority Interest	188	150	84
<u>Non-current Liabilities</u>			
Borrowings	1,037	107	889
Others - Non-current Liabilities	1,237	904	650
Total Non-current Liabilities	2,274	1,011	1,540
<u>Current Liabilities</u>			
Short-term Borrowings	1450	1,464	1,835
Trade Payables	13,480	13,537	15,202
Others - Current Liabilities	5,215	5,090	9,153
Total Current Liabilities	20,146	20,091	26,189
Total Equity and Liabilities	70,147	59,616	56,283

Consolidated Annual Cash Flow Statement

Particulars (INR mn)	FY 2021	FY 2020	FY 2019
Net Cash Flow from Operating Activities	12,382	2,443	12,300
Net cash flow from/(used in) investing activities	-10,121	-2,622	-4,077
Net cash flow from/(used in) financing activities	-1,606	110	-6,514
Net Increase / (Decrease in cash and cash equivalents)	656	-69	1,708

Q2 FY22: Key Highlights

Top-line (Revenue)

Q2FY22: 31,288 mn
 ⤴ 48% YoY
 ⤴ 66% QoQ

1H FY22: 50,093 mn
 ⤴ 62% YoY

Operating (EBITDA)

Q2FY22: 3,025 mn
 ⤵ -3% YoY
 ⤴ 121% QoQ

1H FY22: 4,397 mn
 ⤴ 19% YoY

Profitability (PAT)

Q2FY22: 2,005 mn
 ⤵ -9% YoY
 ⤴ 166% QoQ

1H FY22: 2,758 mn
 ⤵ -19% YoY



Notes: (1) Numbers on consolidated basis (2) Revenue: Revenue from operations (3) EBITDA excludes other Income (4) PAT: Profit After Tax on reported basis and includes exceptional items as explained on slide 10

Project Leap

A multi year transformation journey



Energize B2B | Strengthen leadership

- Recalibrate business model
- Refine value proposition
- Micro market analytics
- Business development



Breakout growth in B2C | Position to win

- Create a winning variant ladder
- Redefine brand architecture
- “Digital-first” led execution
- Exploring adjacencies



Future proof success | Organization excellence

- Operating Model
- Talent and Capability
- Digital & Analytics



Accelerate Sustainability Agenda

- Renewable Energy
- Waster & Water Recycling
- Inclusive Growth
- CSR spends

>Rs 200 bn

sales by FY 2026

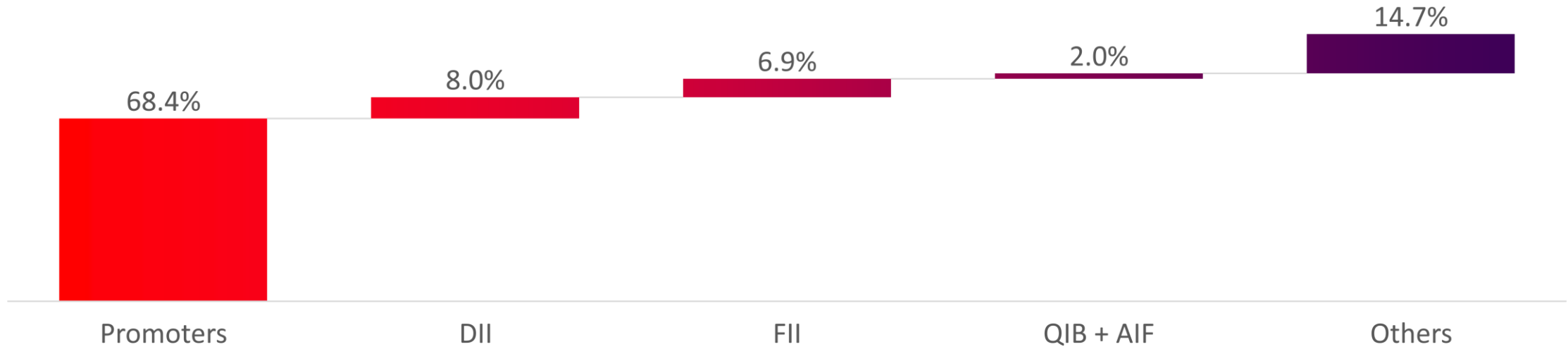
B2B PORTFOLIO

B2C PORTFOLIO

ENABLERS

SUSTAINABILITY

Shareholding Pattern



Note: As on 30th September 2021. DII (Domestic Institutional Investors) includes "Mutual Funds". FII (Foreign Institutional Investors) includes "Foreign Portfolio - Corp" and "Foreign Corporate Bodies". QIB/ AIF stands for "Qualified Institutional Buyer"/ "Alternative Investment Fund"



Leadership Team - Board of Directors



Inder T Jaisinghani
Chairman and Managing Director



Bharat A Jaisinghani
Whole-Time Director



Nikhil R Jaisinghani
Whole-Time Director



Rakeshkumar Talati
Whole-Time Director



RS Sharma
Independent Director

Holds a degree from ICWA . Previously served as Chairman and MD at ONGC Ltd. He has also worked as a Senior Advisor at McKinsey & Company and Chaired the FICCI Hydrocarbon committee.



TP Ostwal
Independent Director

Practicing Chartered Accountant and is a senior partner with T.P Ostwal and Associates LLP. Contributed to transfer pricing regulations in India as well as Developing Countries of United Nations



Pradeep Poddar
Independent Director

IIM-Ahmedabad Alumni. Was M.D. of Heinz for India and South Asia. Led the Tata Group's Global foray into healthy beverages. Currently on the Boards of Monsanto India Ltd, Welspun India Ltd, and Uflex Ltd.



Sutapa Banerjee
Independent Director

Advanced Leadership Fellow at Harvard. Economics Gold medalist. On Boards of Zomato, Godrej Properties, JSW Cement, Axis Capital, Manappuram Finance, amongst others

Leadership Team - Management

- Blend of Entrepreneurial and Professional Management
- Professionals with Prior Experience in Bajaj, Crompton, Havells, Orient, Panasonic, SRBC & Co, Tata Group, Unilever, Vedanta etc.
- Vision to Execute Strategies in a Dynamic Environment
- Extensive Relationships and Deep Business Understanding



Anil Hariani
Director – Commodities
(Non-board member)



Anil Shipley
Head – Strategic Projects,
Electrical & Electronics



Anurag Agarwal
Executive President



Ashish D. Jain
Executive President & Chief
Operating Officer - Telecom



Bhushan Sawhney
Executive President & Chief
Business Officer (LDC)



Diwaker Bharadwaj
President (Packaging
Development)



Gandharv Tongia
Chief Financial Officer



Kunal I Jaisinghani
Head – Agri Products



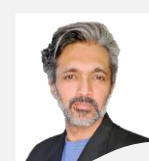
Manita Carmen A. Gonsalves
Company Secretary and
Compliance Officer



Manoj Verma
Head – Automation Solutions &
Silvan Innovation Labs



Nilesh Malani
President & Chief Marketing
Officer



Rajesh Nair
Executive President & Chief
HR Officer



Sandeep Bhargava
Executive President & Chief
Procurement Officer



Sanjeev Chhabra
Executive President & Chief
Treasury Officer



Shashi Amin
Executive President & Chief
Business Officer (HDC)



SL Bajaj
Director (Non-Board member)



Vivek Khanna
Executive President & Chief
Information Officer



Vivek Sharma
Deputy Managing Director
(Non-Board Member)

Our Social Responsibility – A Philosophy of Empathetic Care

Community



Promoting **efficient farming** through sessions on soil testing & model farms

Women oriented skill training & creation of self help groups

Deeping of water reservoirs under Gujarat Government initiated “Sujalam Sufalam” programme in villages of Asoj, Bodidra & Waghodia were deepened

Infrastructure



Construction of **toilets and providing clean drinking water** in Gadhmahuda, Chachariya & Govindpuri village

Improvements in school infrastructure in Chachariya & Baska villages

Education



Leadership Enrichment for Adolescence through Assessment & Development (LEAAD) programme organised, students exposed to leadership building qualities

Study Science, Technology, Engineering & Mathematics (STEM) Laboratory set up for students to learn practical aspects of education

Health



Mobile Medical Unit offering services like OPD, medicines, health talks, camps & counselling in interiors. On an average 90 to 100 patients/day take advantages of these services

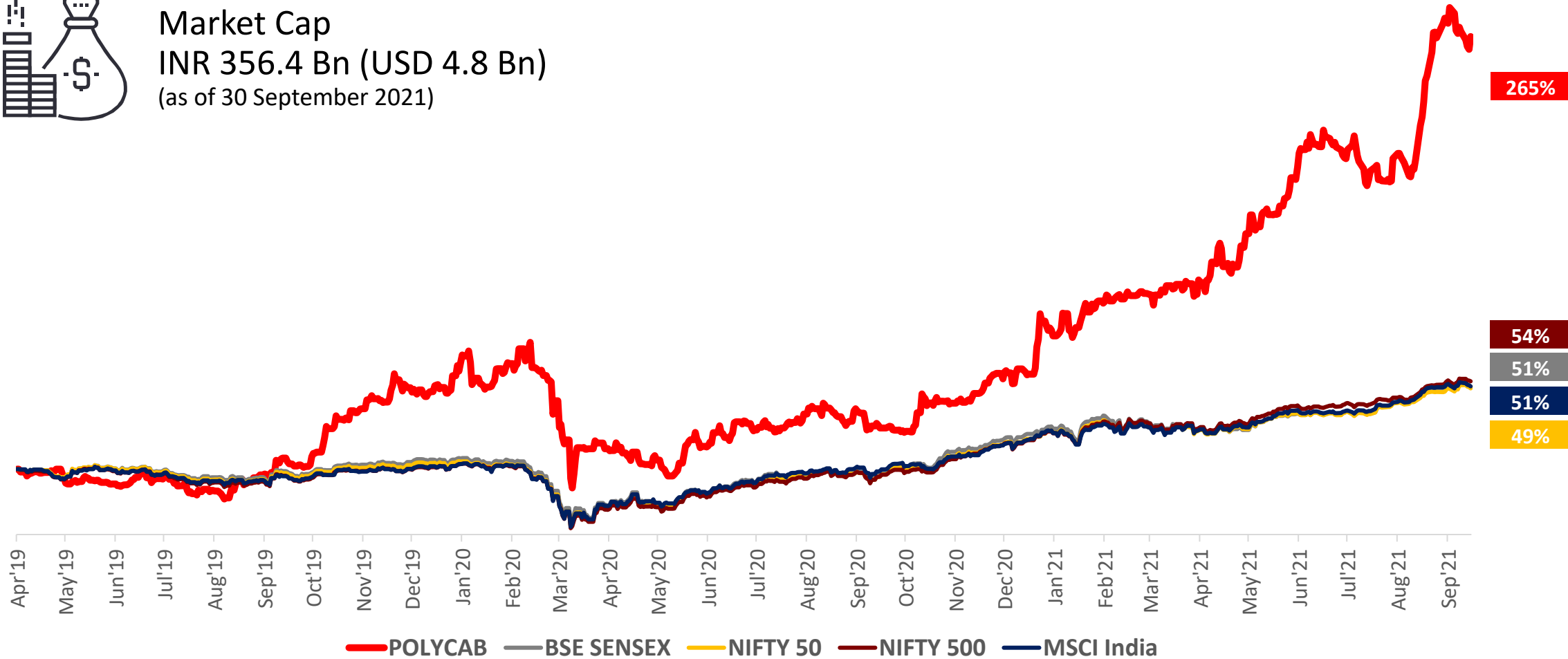
Jointly conducted **breast tumour detection camp** with Shree Halol Stree Samaj

Health camps in Mota Sandhiya, and Jalariya villages

Enhancing shareholder value



Market Cap
 INR 356.4 Bn (USD 4.8 Bn)
 (as of 30 September 2021)



Note: Market Cap in USD calculated using USD INR spot rate of 74

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THANK YOU

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