



# POLYCAB

IDEAS. CONNECTED.

## Corporate Presentation

January 2025



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- ❑ **CSR**
- ❑ **Shareholding Pattern**



A hand holding a pen points to a bar chart with a rising line graph and stacks of coins. The background is a blurred image of a person working on a laptop. The chart shows an upward trend in both the bar heights and the line graph. The y-axis is labeled with percentages from 10% to 100% in 10% increments. The x-axis has an arrow pointing to the right. The overall theme is business growth and financial success.

# Company Overview

# Polycab: A Snapshot



## #1 Manufacturer in India

Market leader in Wires & Cables<sup>1</sup>  
~25-26% Share of Organized Market<sup>2</sup>



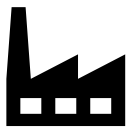
## PAN India Network

3,800+ Dealers & Distributors  
2,05,000+ Retail Outlets



## Well-footed FMEG player

8-year CAGR at 25%  
Well balanced product portfolio; 6,000+ SKUs



## Manufacturing Footprint

28 Facilities, 7 locations  
Strong backward integration



## Strong Management Bandwidth

Blend of Entrepreneurial & highly experienced professional management



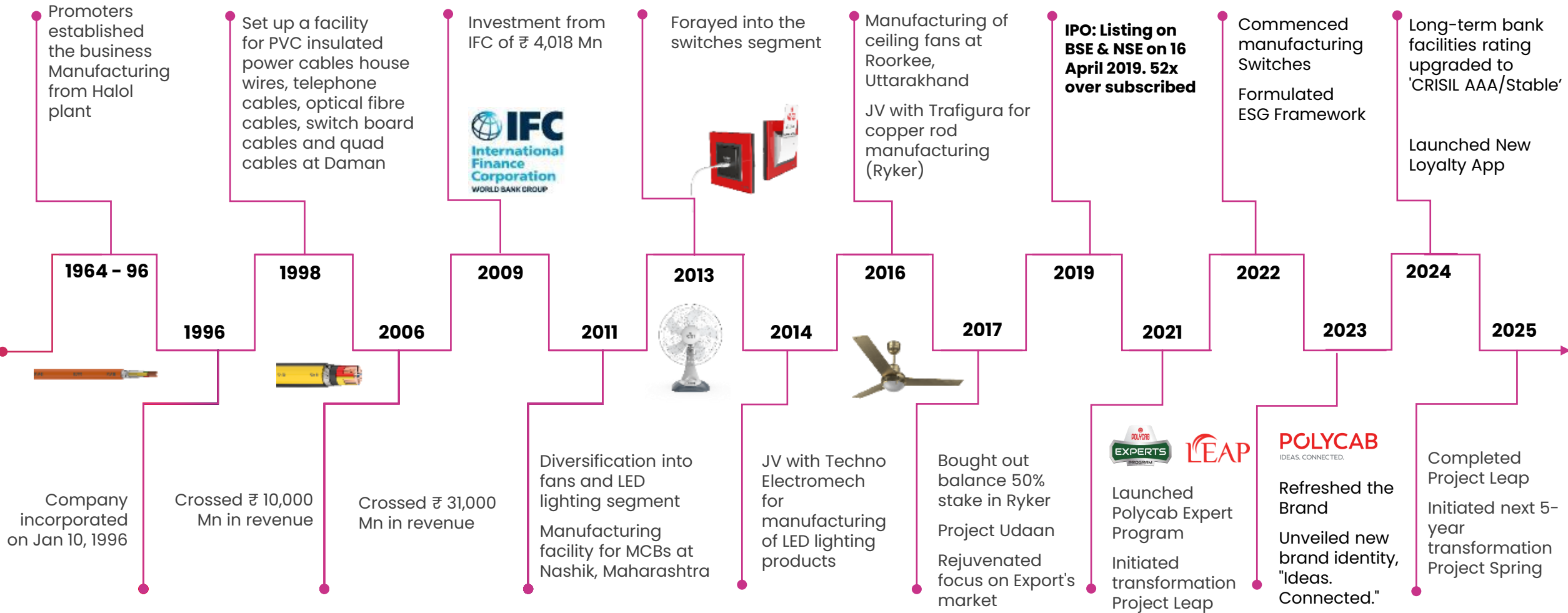
## Proven Track Record

5-year CAGR  
Revenue 18%  
EBITDA 21%, PAT 29%

Note: FMEG: Fast Moving Electrical Goods; (1) In India, In terms of segment revenue; (2) As of March 31, 2024; (3) EBITDA - Earnings before Interest, Tax, Depreciation & Amortization excludes other Income; (4) PAT - Adjusted Profit after tax



# Our Journey



# Our Segments: An Overview

% of External Sales

**88%**  
**Wires & Cables**



**FY 24 Total  
Revenue  
₹ 180,394 Mn**

**7%**  
**Fast Moving Electrical  
Goods**



**5%**  
**Others (incl. EPC)**



# Key Management Initiatives to Create Value

**Enhance Brand Awareness and Customer Loyalty**

**Scale up International Business**

**Focus on Profitable growth**

**Improvement in Supply Chain**

**Governance & Performance based Culture**

**Expansion of Manufacturing Capacity**

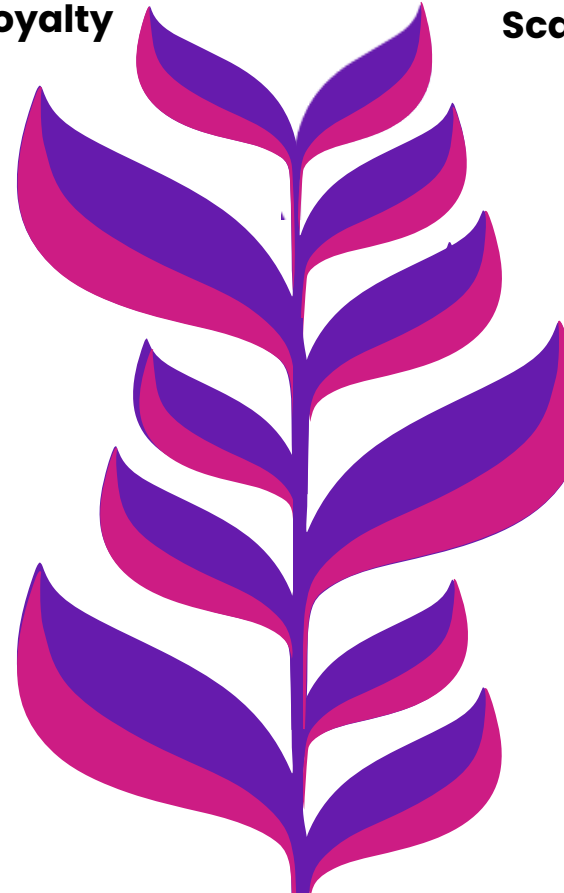
**Working on Sustainable Development**

**Improvement in Production Process**

**Induction of Qualified Professionals**

**Expansion of Distribution Network**

**Robust IT platform and Digitalization**



*Our culture is built on a solid foundation of values*

## Purpose

Connecting all to a brighter future

Our innovative, safe and energy efficient products and solutions delight our customers

Our vibrant and inclusive culture leads to deep connections, value creation and growth for our People, Partners and Stakeholders

Our focus on sustainable development reflects our commitment to be a caring and responsible enterprise

## Values

Innovative mindset



Giving wings to novel ideas

People at the core



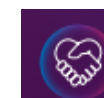
Caring about our people and their growth

Obsession for the customer



Serving to create delightful experiences

Winning together



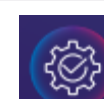
Collaborating and celebrating wins

Entrepreneurial drive



Bringing new possibilities to life with passion

Renew



Being courageous, resilient and agile



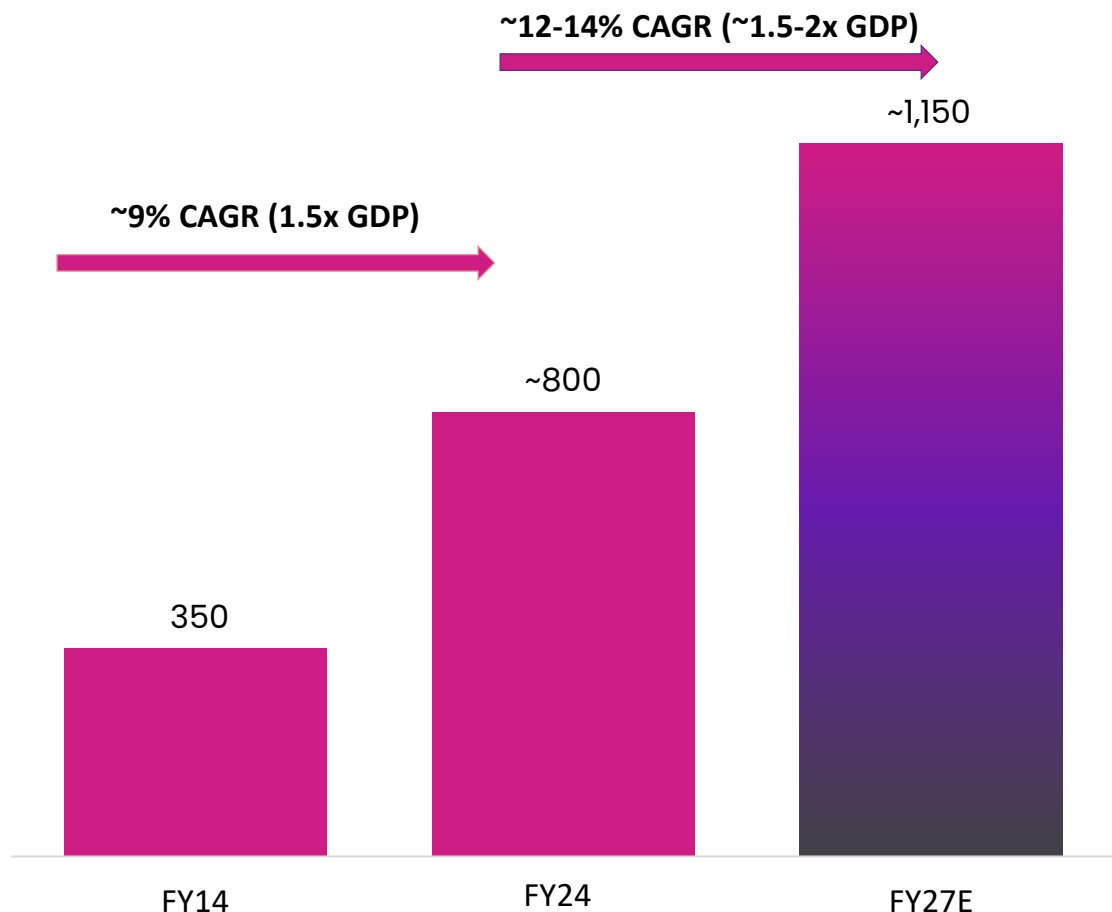


# Macro Opportunities

# Indian Cable & Wire Industry is Poised for Sustained Growth

Indian Cable & Wire Industry projected to grow near ~1.5-2x GDP (vs ~1.5x GDP historically)

## Indian Cable & Wire Market (₹ Bn):



Source: Industry Reports; Company Estimates

## Key Demand Drivers:



### Robust Domestic Demand

- Government's thrust on infrastructure
- Energy transition boosting demand for power transmission
- Real estate upcycle
- High demand from sunrise industries (Data Centers, EV, Railways, Metro, etc.)

### Exports Opportunity

- China + 1 supply alternative
- Global C&W is ~\$250Bn market, growing at 7.5%+ CAGR, driven by Renewables, Power, Oil & Gas
- Global annual grid capex is expected to rise from \$290 Bn in 2022 to \$633 Bn in 2030 to replace ageing infrastructure



### Organized Players To Dominate

- Focus on safety, GST regime, complex C&W applications to drive shift towards organized players
- Shift towards higher voltage products to benefit large players



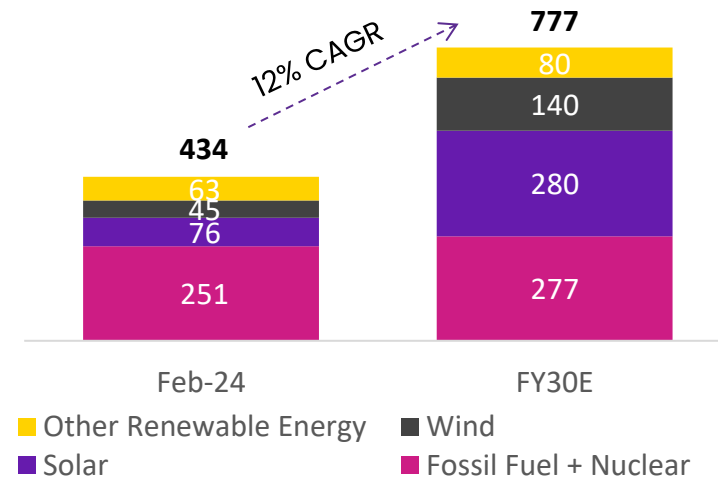
# Power T&D expected to attract investments of ₹ 9 Tn+ over next 7 years

## Energy

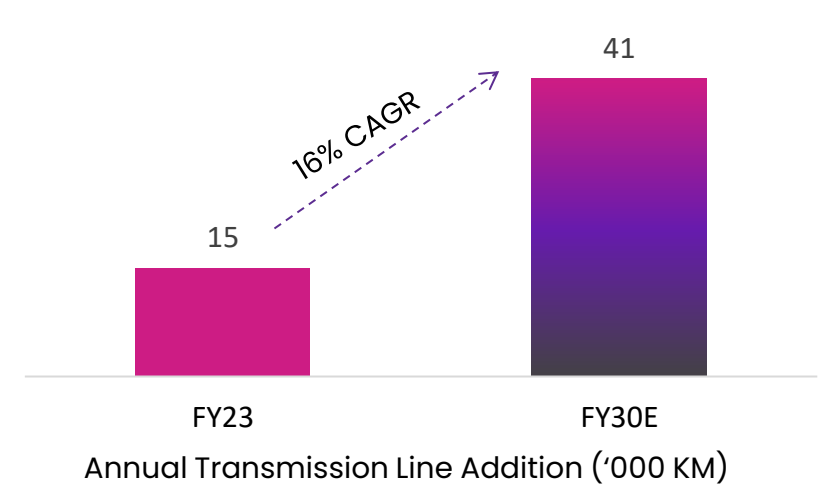
### Power T&D and Renewable Energy Network Expansion Driving Industry Growth



India Installed Power Capacity (GW)

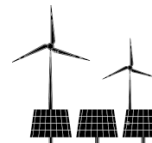


Expected Addition in Transmission Lines



#### Rising Power Consumption

From 1,255 units per capita in FY22 to 2,984 units in FY40E (current global avg is 3,700+ units)



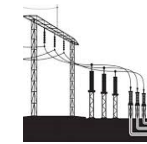
#### Aggressive Renewable Energy Additions

From 184 GW to ~500 GW by FY30E as India aims to meet 50%+ energy needs through non-fossil fuel power sources; Power evacuation into grid supported by Green Energy Corridor Scheme



#### Inter-Regional Grid Connectivity Projects

Power transmission from surplus to deficit states, particularly in case of solar capacity which is concentrated in western & southern parts



#### Conversion of Overhead Electricity Lines to Underground Cabling

Ease of network expansion & weather resilience



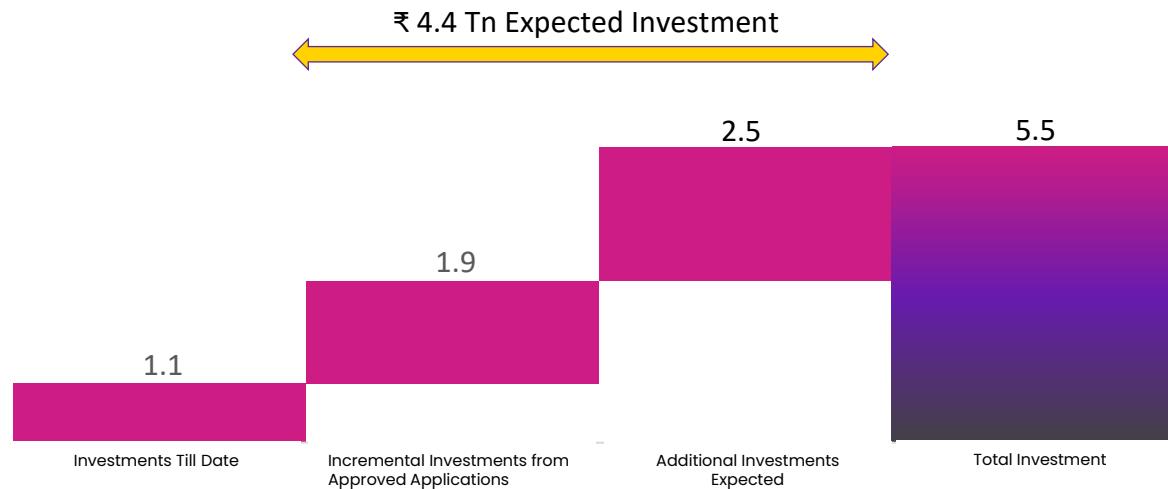
#### Transmission Infrastructure Upgrade

Renovation & modernization of grids & sub-transmission networks due to shift towards higher capacity

Source: Industry Reports; Company Estimates

# Government plans to increase Manufacturing Contribution to GDP to 25% (from 17% in FY23)

## Investment under PLI Scheme (₹ Tn)



**Considering FY28 to be final year of PLI scheme, ~₹ 4.4 Tn investment is expected till FY28 (~₹ 1.1 Tn p.a.) to entirely use the allocated incentive**

### New Industries & their ecosystem being set-up supported by PLI scheme



Electronics, automobiles & auto-components, medical devices, white goods, solar PV modules, ACC Battery, green hydrogen, semiconductors, drones, etc.



### Increasing Demand for Optic Fiber Cables

High domestic demand from telecom, medical, defense and data storage sector, supported by anti-dumping duty on imports.

Indian telcos expected to invest \$1.5-\$2.5 Bn over next 2-3 years on 5G deployment; BharatNet has an outlay of ₹ 1.39 Tn

### Refinery & Petrochemical Projects



India is expected to dominate the new build & expansion refinery projects in Asia, accounting for 45% projects between 2023-2027, fueled by rising demand for petroleum products



### Chemicals & Metals Driving Private Investments in Manufacturing Sector

Avg capacity utilization in manufacturing is ~75%, which is supporting private capex. ~₹ 26 Tn private investments were made during FY23 & FY24 led by chemicals, machinery & metals

## Manufacturing

## Production Linked Incentive Schemes (PLI) and 'Make-In-India' Push Supporting Private Capex



Source: Industry Reports; Company Estimates

# Indian Real Estate Sector is expected to be \$ 1Tn by 2030 from \$200 Bn in 2021 (19.5% CAGR)

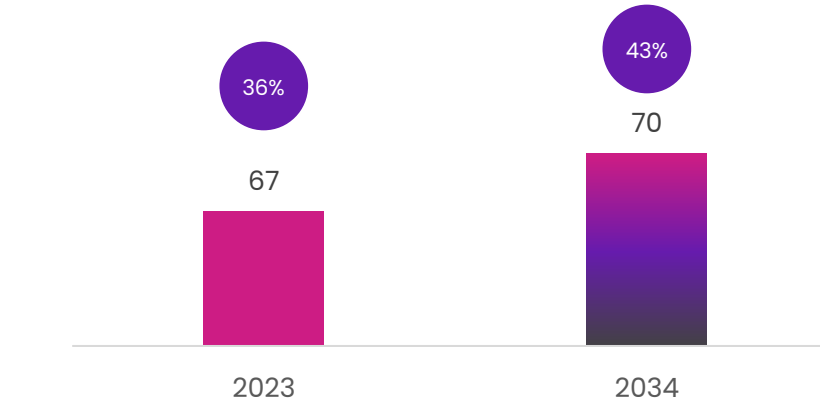
## Real Estate

## Residential & Commercial Real Estate Upcycle to Sustain Growth Momentum

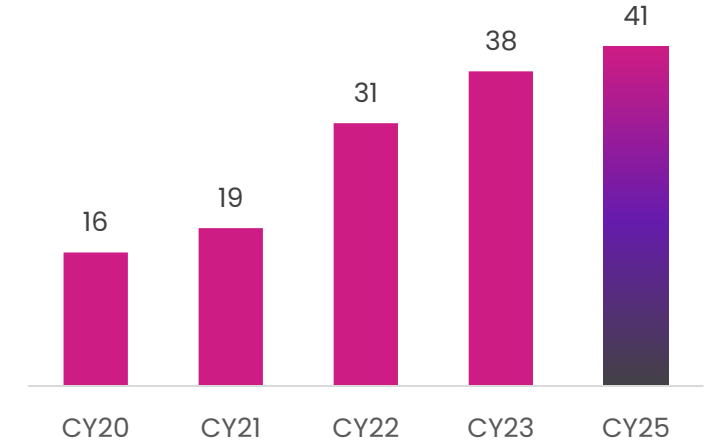


### Rapid Urbanization Fuels Residential Demand

■ Cities With 1 Mn Plus Population    ● Urbanization in India



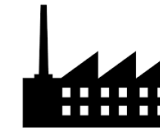
### India Office Space – New Supply (Mn Sq Ft)



#### Uptick on Residential Real Estate

A multi-year upcycle with an expected increase in volume growth in the medium term;

Top C&W players will get incremental demand as top tier property developers prefer suppliers with strong execution track record



#### Demand for Commercial Real Estate

Growth of global capacity centers and infrastructure in Tier 2/3 cities

A global real estate investor, which has invested ~\$ 50 Bn in Indian real estate sector, is seeking to invest additional \$ 22 Bn by 2030



#### New Warehouse Additions

Indian warehousing stock has grown ~3x since 2016 to 354 Mn sq.ft. by Q3CY23 and is expected to reach ~540 Mn sq.ft. by 2026 owing to growth in manufacturing & e-commerce sectors



#### Expected pickup in PE Investment

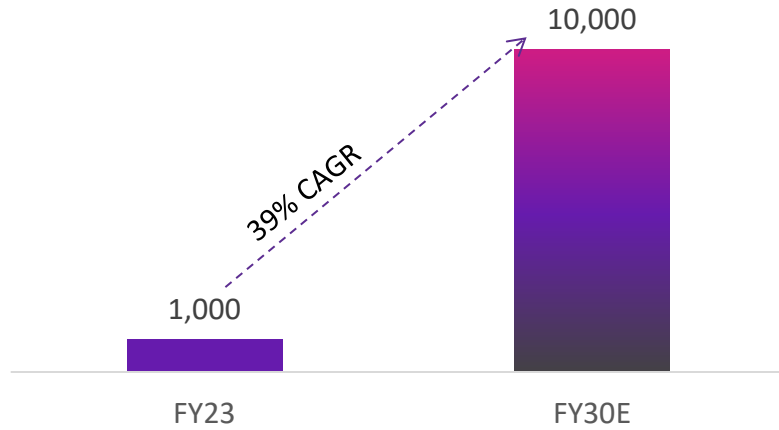
As India's economy grows, private equity investments in real estate are expected to reach ~\$ 15 Bn by 2034, growing at a 17% CAGR from 2023

Source: Industry Reports; Company Estimates

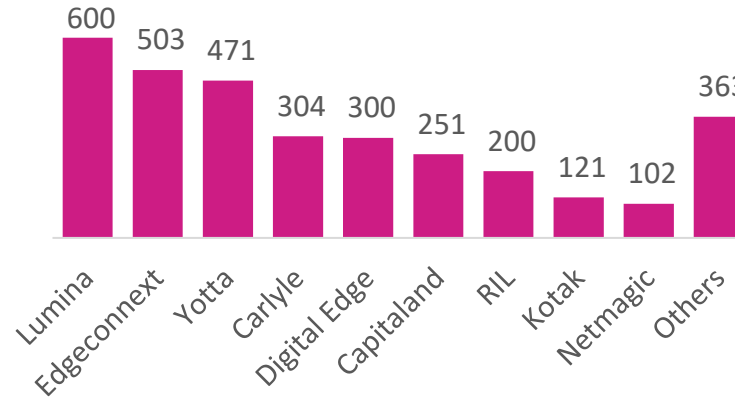


# Growth led by public capex; Super Normal Growth in Sunrise Sectors (EV, Data Centers etc.)

EV Outlook (2W & 4W in '000)



Upcoming Data Center Capacity (in MW)



Source: Industry Reports; Company Estimates

## Robust EV Adoption Rates



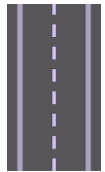
GOI targets to achieve 30% electrification in private cars & 70-80% in commercial vehicles, 2W and 3W by 2030. India is expected to have 2Mn+ EV charging infrastructure by 2030



## Policy & Low Costs Driving Data Centers Growth

~900 MW capacity expected to increase to ~10 GW+ by FY30; large part of fresh capacity expected to come in Mumbai followed by Chennai, Noida, Hyderabad and Bangalore

## Revamping Road Infrastructure



Target of 2 lakh KM national highways by 2037, up from 1.46 lakh KM currently. Since FY18, ~10,000 KM of highways are being added p.a.



## Railway Expansion & Modernization

FY25 budget allocation of ~₹ 2.5 lakh Cr.; accounting for ~5.5% share in Govt Capex (vs ~1.0% in FY08)

Investments of ₹ 7 Tn+ over next decade to lay ~50,000 km of new train tracks as well as modernize the infrastructure

## Enhancing Airport Accessibility



Under Gati Shakti, 200 new airports, heliports & water aerodromes are planned. AAI to develop 50 airports in Tier 2&3 cities in next 5 years



## Widening Metro Rail Connectivity

986 KM of metro line is under construction; while additional 245 KM line is proposed

## Mobility

## Mobility Infrastructure Under Massive Transformation to Support Economic Growth



## Data Centers

## AI and need for Cloud Infrastructure to Drive Huge Demand for Data Centers

# Global Cable & Wire Industry

Global Cable & Wire Industry projected to grow at ~7.5% to reach \$410 Bn by 2030

## Key Demand Drivers

### China + 1 Policy

- Global Companies looking to diversify their supply chain away from China
- Various countries have increased Tariffs and levied sanctions on China on a wide range of products including electrical equipments



### Power and Electricity Trend

- Global Electricity consumption expected to double by 2050
- EU plans to invest \$633 Bn into electricity grid by 2030
- US GRIP program to invest \$10.5 Bn funds to support and expand of electric grids



### Renewable Energy Project

- EU to invest \$ 1.6 Tn in power grid and renewable Energy projects by 2030
- EU Offshore Wind Energy capacity to grow from 12 GW to 300 GW by 2050
- African Renewable Energy Initiative to create 300 GW of renewable electricity for Africa



### Data Centers and Digitization

- Global Data Center investments will be on a high growth trajectory due to AI adoption and demand for Cloud infrastructure
- Global spending on building of data centers is forecast to reach \$49 Bn by 2030



### EV Adoption and Charging Infrastructure

- Battery and Hybrid EVs to make up 55% of total global vehicle sales by 2030
- Global Public charging points to exceed ~15 Mn by 2030 from current 4 Mn



### Smart Cities and Residential Estate

- UN projects 68% of world population living in Urban Areas by 2050
- Saudi Arabia's Vision 2030 plan to lead an investment of \$ 1 trillion for real estate and infrastructure projects
- Global Smart Cities Market is expected to reach \$ 1.1 trillion by 2028

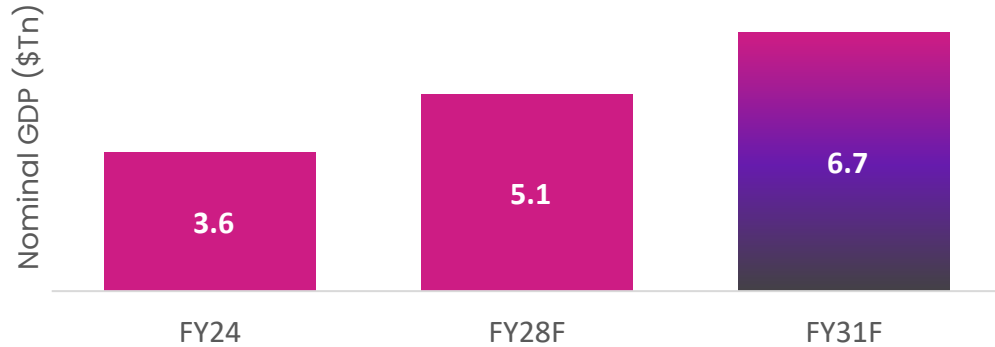


# India's Growth Story to Propel FMEG Industry

## India's Favorable Demographics & Macro-Economics to Drive Discretionary Spending

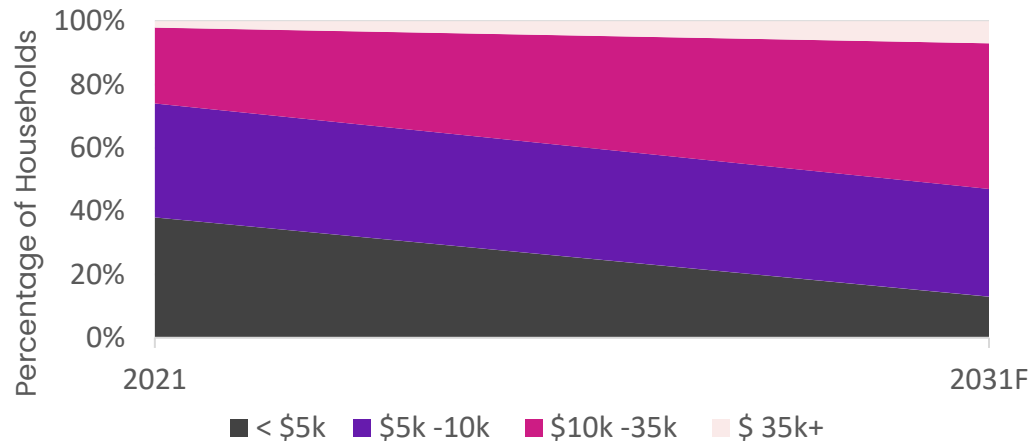
### India to Become 3<sup>rd</sup> Largest Economy, after USA & China

India's GDP to cross \$5Tn mark by FY28



### With Increase in Average Household Income:

46% households with \$10-35k income by 2031 (vs ~24% in 2021)



Source: Industry Reports; Company Estimates



### Increase in Worker Population Ratio (WPR), thus lowering dependency ratio

- WPR increased from 35.3% in FY19 to 41.1% in FY23, driven by participation from rural women



### India to become an 'Upper Middle-Income Country' from current 'Lower Middle-Income Status'

- Per capita income of ~\$4,500 by FY31 vs ~\$2,600 in 2023



### Rise in urbanization, lifestyle shifts with rising number of nuclear families

- 360 Mn households by 2031, up from 295 Mn in 2021
- Urban population to increase from ~35% to ~41% by 2030



### Rising credit card ownership to push up discretionary spending

- ~100 Mn credit cards in circulation vs 55.5Mn in Dec-19
- ₹ 1.66 Tn credit card spends in Jan-24 (30% YoY growth)





# Leadership in Wires & 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



Renewable



Non-Metal



Cement



Agriculture



Real Estate



Telecom



Railway



Data Centres



Auto



Nuclear Energy



Port



Metro



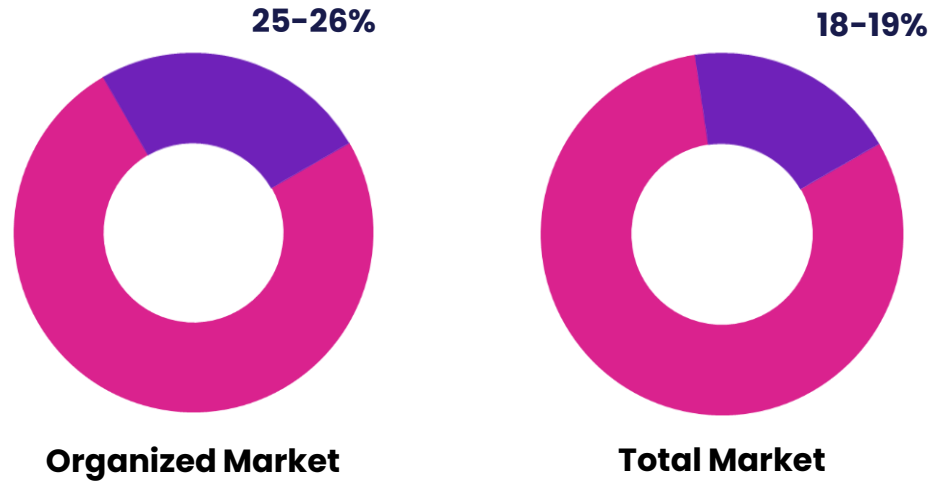
Defense

# Dominant Position in Wires and Cables Industry

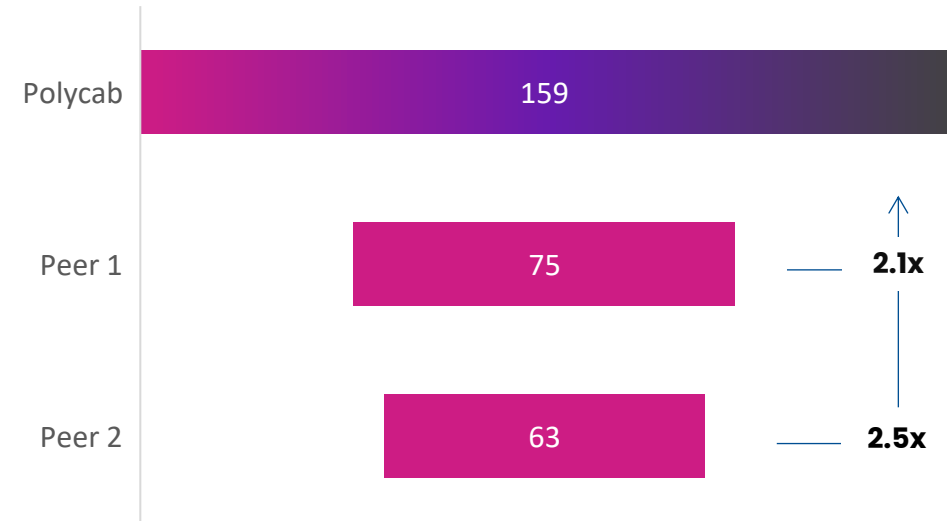
**Market Size ~ ₹ 800 Bn**  
(~40–45% of the electrical equipment industry)

**Healthy Market Share Gains in Wires & Cables over the past few years**

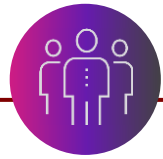
**Market Share in FY24<sup>(1)</sup>**



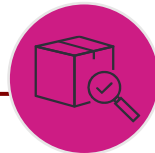
**FY24 Wires & Cables Revenue<sup>(2)</sup>**



## The Polycab Advantage



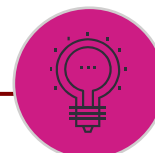
**Marquee Customers**



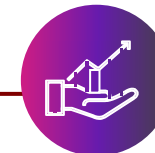
**Made to Stock**



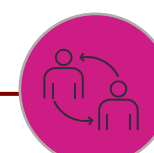
**Made to Order**



**Strong R&D infrastructure**



**Availability**



**Distribution**



**Supply Chain**

Note: (1) Industry estimates, Polycab estimates; (2) 12 months ended March 2024. Revenue in ₹ billion; No adjustment for Inter segment revenue



# Powering India's Development



Navi Mumbai Airport



NH66 Highway



Jawahar Tunnel, J&K



Shri Ram Mandir



## Infrastructure

- Power Plant (Lakwa Thermal Power Project)
- Railway (National High Speed Rail Corporation Limited – Bullet train)
- Airport (Navi Mumbai Airport)
- Road and Highway (NH66 Six lane Highway)



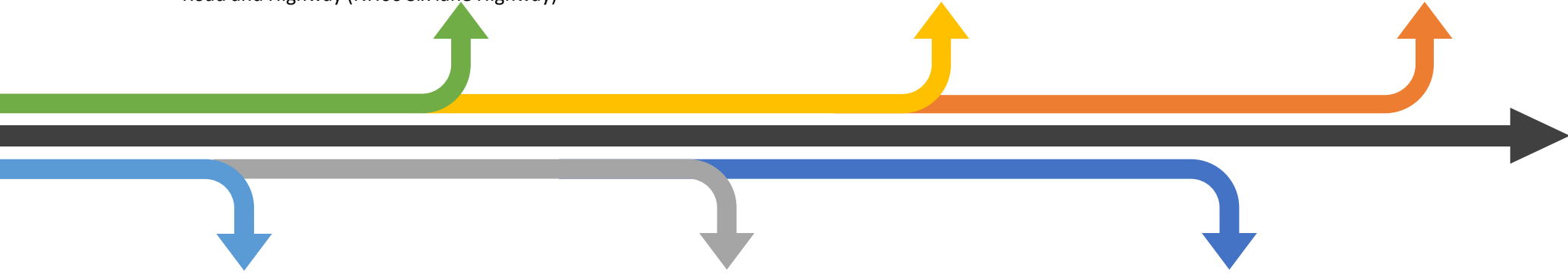
## Commercial & Urban Development

- Mall (Lulu Mall, Calicut)
- Administrative Area (Central Vista Common Central Secretariat )
- Commercial Building (Surat Diamond Bourse)
- Public Works Department (Lucknow Smart City Project)



## Specialized Projects

- Defence (Battery Charging Unit, Sikkim)
- Mining (Seabird Karwar, Karnataka)
- Navy (Cochin International Airport – Cargo Terminal)
- Tunnel (Jawahar Tunnel, J&K)
- Temple (Ayodhya Ram Mandir)



# Building Nation



## Energy and Power

- Power Distribution (Haryana Vidyut Prasaran Nigam Limited Project)
- Solar Project (221 MW Solar Project)



## Education & Research

- Educational Institute (National Institute of Technology Patna)
- Medical Research (Cochin Cancer Research Centre)
- Sports Facility (National Cricket Academy)
- School (Trinity School, Bihar)



## Utility

- Port (Bharat Mumbai Container Terminals)
- Irrigation Project (Amravati Project)
- Water Treatment Project (Water Treatment Project Pilibhit, UP)
- Data Centre (CNTRLS Data centre)



Kolkata Underwater Metro



Cochin Cancer Research Centre

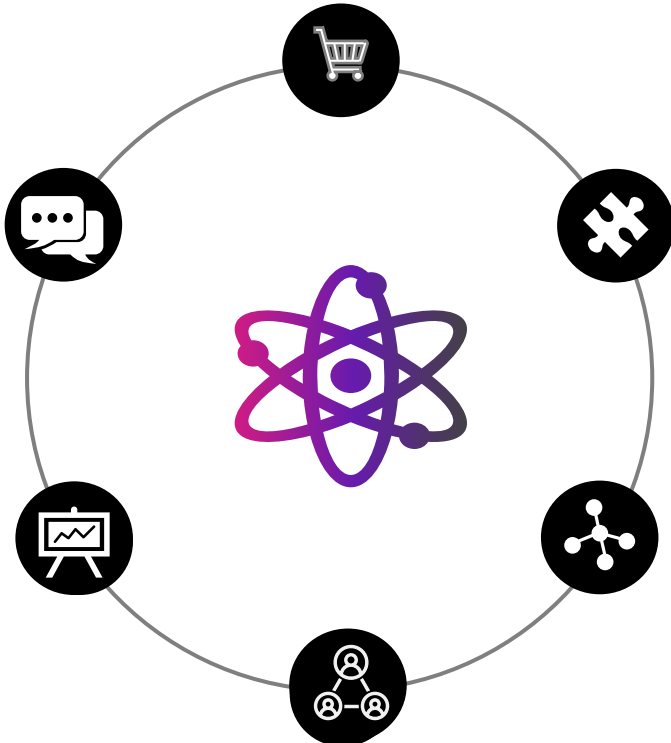


Surat International Airport

# Economic Moat in Wires & Cables Business

## Only Manufacturer of all types of Wires & Cables in India

Polycab has the most extensive range of wires and cables in India, with ~10,700 SKUs and global certifications



**Strong Channel Relationships**  
Strong relationships with channel partners developed over decades. Working with 2<sup>nd</sup> – 3<sup>rd</sup> generation of many dealers & distributors

**Margin Protection through Embedded Derivatives**  
Margins protected against commodity price volatility through access to embedded derivatives from suppliers

## Optimized Supply Chain

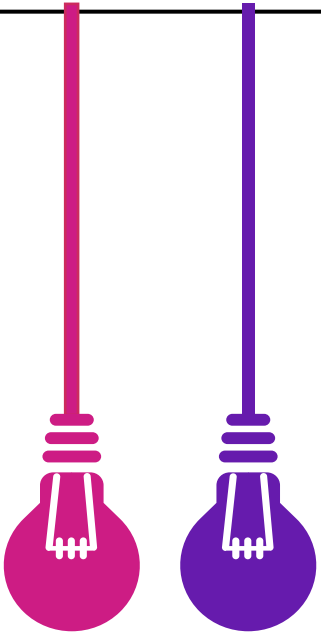
Unique ability to deliver products to any dealer or distributor across India generally within 24 hours

## Superior Quality Products

High quality imported copper, in-house manufacturing and strong backward integration aids in producing better quality products

## Robust Distribution Network

Strong distribution network comprising of 3,800+ dealers & distributors and 205,000+ retail outlets, spread across India



# Opportunities in Focus

## International Business

### Supply Chain Diversification

India gaining from global search for supply chain alternative. Polycab being largest Indian player getting right to win

### Certifications & Approvals

Actively working on certifications and product approvals for new countries. Approvals for large demand centers like USA and Australia largely in place

### Setting up Distribution Network

Looking to replicate distribution network, similar to that in India, in all large geographies of operation

### Make in India

Government's focus on Make in India generating cables demand from sunrise sectors like Defence, Renewables, EVs etc

### Lower Domestic Competition

Incremental investment in R&D, alongside the time required for obtaining approvals from pertinent authorities and the establishment of new facilities, serve as significant entry barriers, keeping competition low

### Research & Development

Tie-up with four international research teams for R&D of polymers required in cables used in niche sectors

## Import Substitutes

## Distribution Expansion

### ~30% Unorganized Market

Struggling large unorganized market, due to commodity price volatility, the implementation of GST, and increasing consumer focus on quality, presents a huge opportunity to gain market share

### New Product Portfolio

Product portfolio calibrated to address needs of consumers across price points

### Distribution Architecture

Distribution architecture designed post detailed mapping and evaluation of these geographies



# Well Established FMEG Business



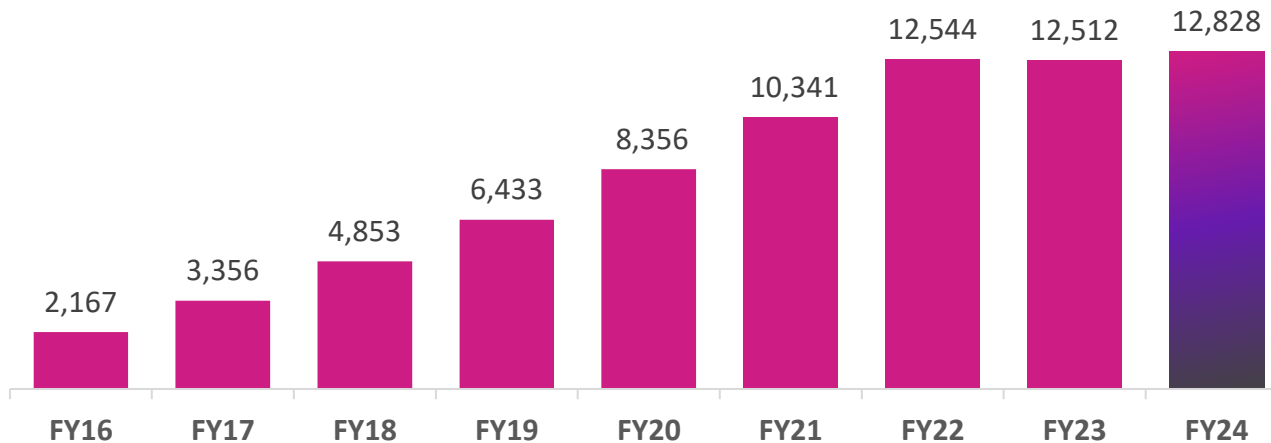
# FMEG: Expanding presence in 'Electricals' ecosystem

FMEG is now a sizeable part of the business – growing at 25% CAGR in past 8 years



## Forayed in FY14 ...

- Diversified portfolio with focus on the upcoming industry trends
- In-house Manufacturing
- Strong Backward Integration
- Pan India Distribution
- Present in Fans, Lighting & Luminaires, Switches, Switchgears, Water heaters, Pipes, Conduits, Solar etc.



## ... leveraging synergies

- Common raw materials – higher negotiating power
- Manufacturing knowhow
- 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, smart home solutions

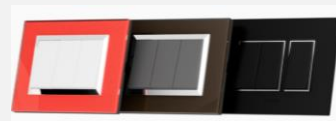
## Fans & Appliances



₹ 155 Bn

- Preference for **energy efficient fans & appliances**
- **Value added products**
- Market share for **premium & smart fans** (with aesthetic appeal) projected to reach 28% by FY27 (vs 20% in FY23)

## Switches



₹ 90 Bn

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

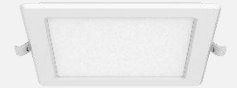
## LV Switchgear



₹ 25 Bn

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

## Lighting



₹ 260 Bn

- Considerable **shift towards LED segment**
- Government efforts and consumer awareness towards **energy efficient technology**
- **Growing premiumization** – share expected to grow from ~45% in FY22 to ~60% in FY27

Notes: Industry estimates, Polycab estimates;

# Growth Engine

## Distribution Expansion

Increased focus on whitespaces where Polycab currently has little or no presence. Adopting alternate sales platforms like e-commerce, modern trade stores etc

## Product Innovation

Silvan team engaged as R&D division for new product development and innovation. Introducing products across price points to plug gaps in product portfolio

## Influencer Management

Scaling up structured influencer management program through frequent engagements, training programs, incentive programs and digital analytics

## Brand Building

Enhanced brand equity building through tie-up with Ogilvy and higher A&P spends for both ATL & BTL activities

## Premiumization

Leveraging product innovation and brand building activities to drive sales of premium products, which are margin accretive

## Focus on Higher Margin Segments

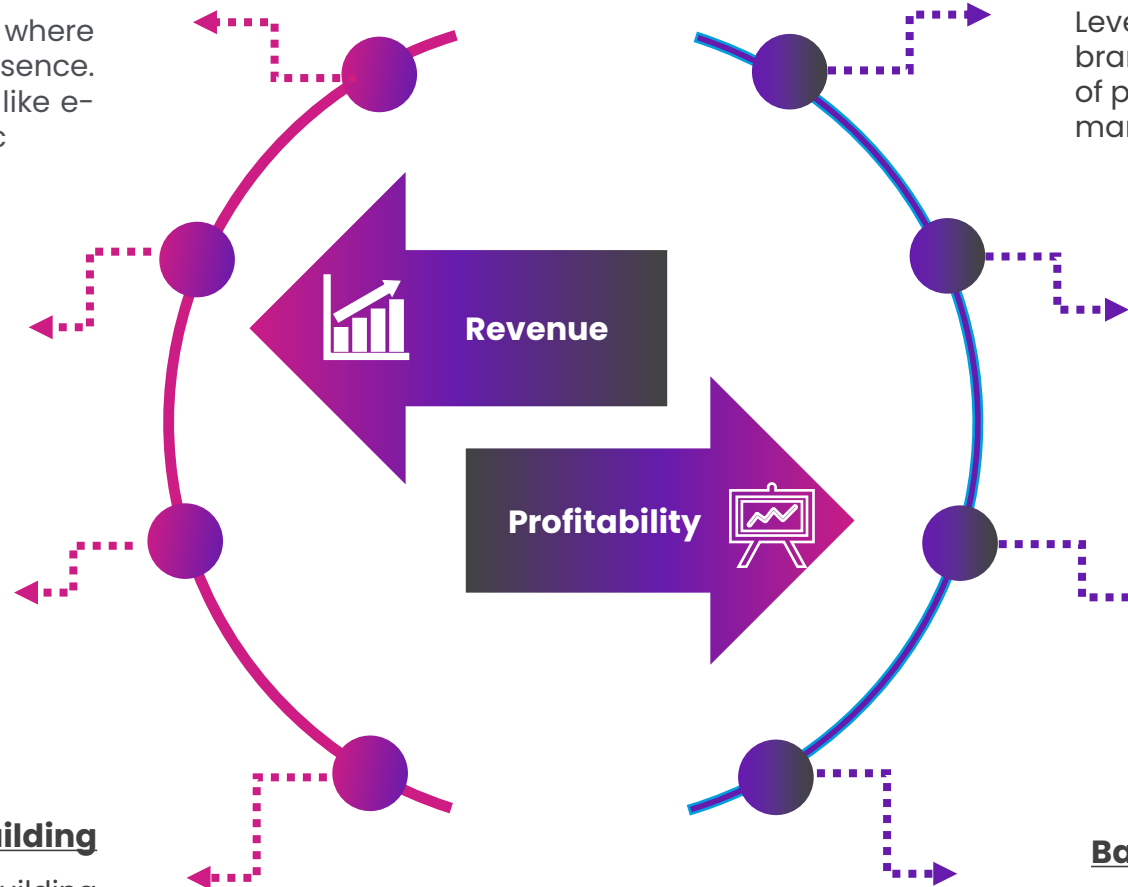
More focus on less competitive, higher margin businesses of switches and switchgears

## Economies of Scale

Large in-house manufacturing will start realizing economies of scale and hence better margins with growth in business volumes

## Backward Integration

Strong backward integration to improve product quality, availability as well as reduce costs





# Multi Format Retail Approach: Polycab Galleria, Arena & 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 Vadodara, Ludhiana, Udaipur, Trivandrum, Ahmedabad, Cochin, Surat, Nasik, Chennai, Ahmednagar and Vijayawada
- ❑ Aiming to expand such experimental stores across key cities



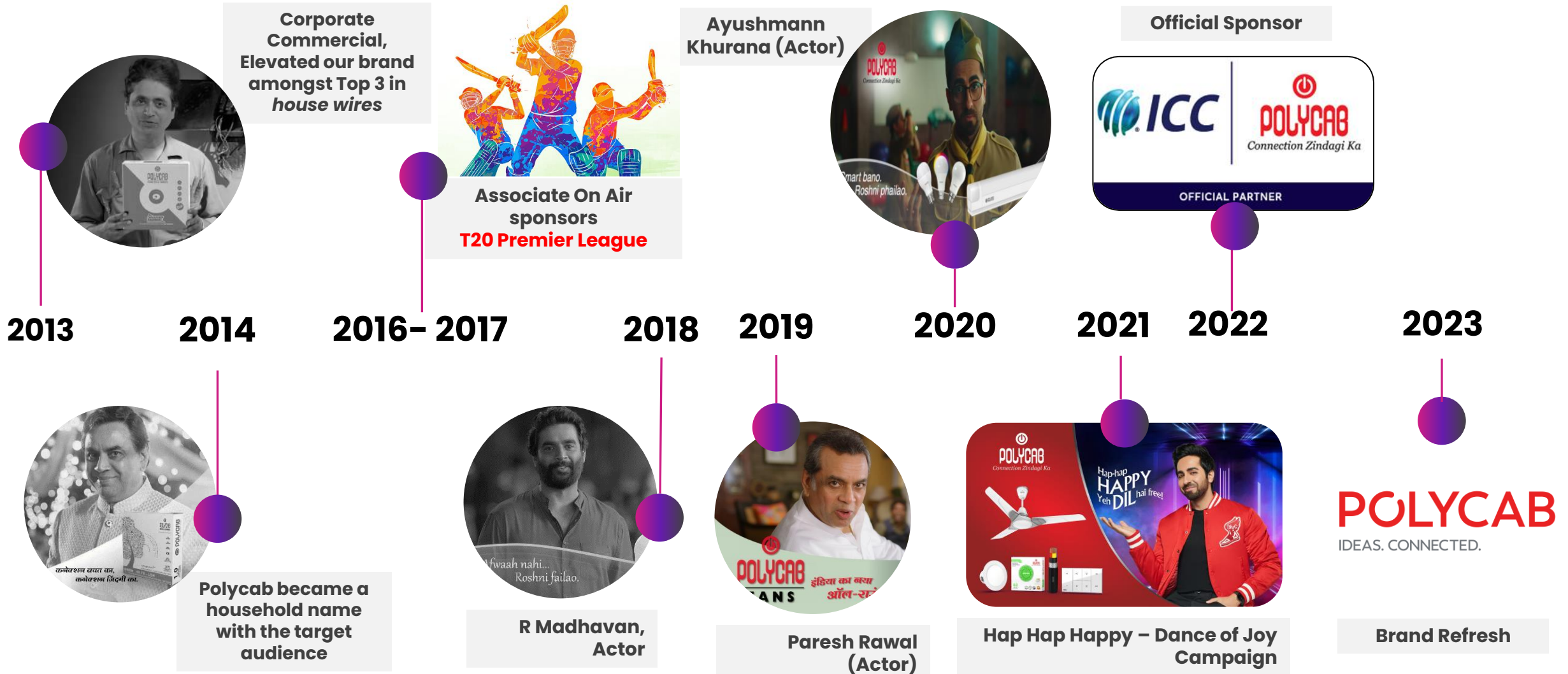
A hand shadow is cast across the top half of the page, and several wooden chess pawns are arranged in a line on the right side. The background is a light, neutral color.

## **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

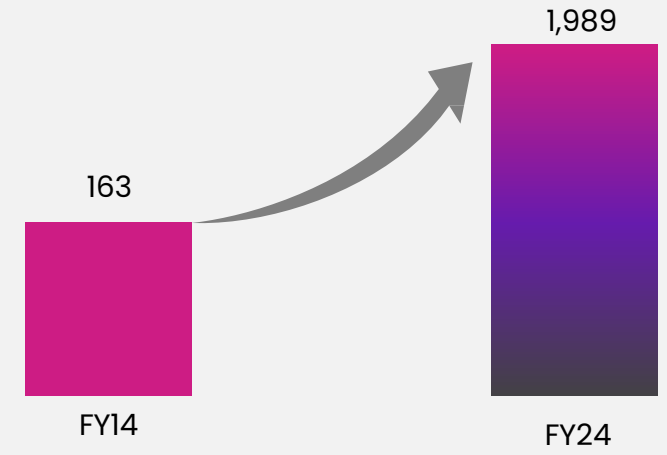




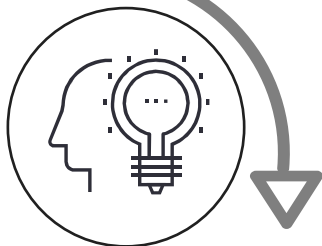
# Strengthened Further Using Multi-Pronged Approach



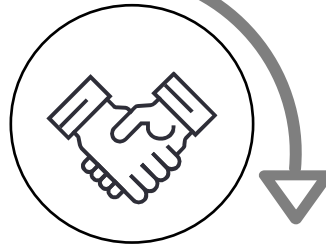
## Advertising and Sales Promotion Expenses ( ₹ Mn)



**Multi-pronged approach to increase brand awareness**



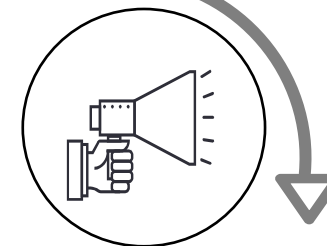
**Actively engage Dealers and Distributors**



**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

**3,800+ authorized dealers & distributors**

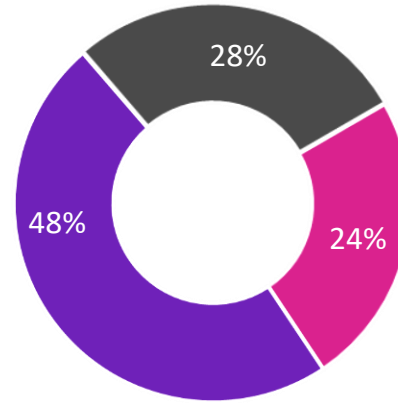
**2,900+ FMEG dealers and distributors pan-India**

**205,000+ retail outlets**

**Sales & marketing through corporate office, 3 regional offices & 9 local offices across India**

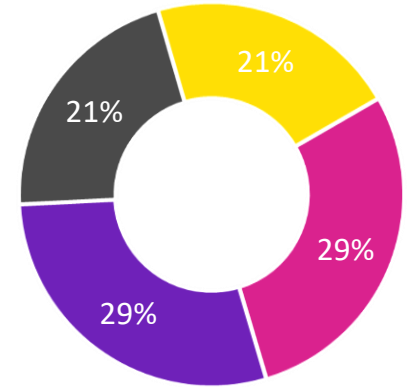
- Wire & Cables
- FMEG
- Common

### By Product



### By Geography

- North
- South
- East
- West

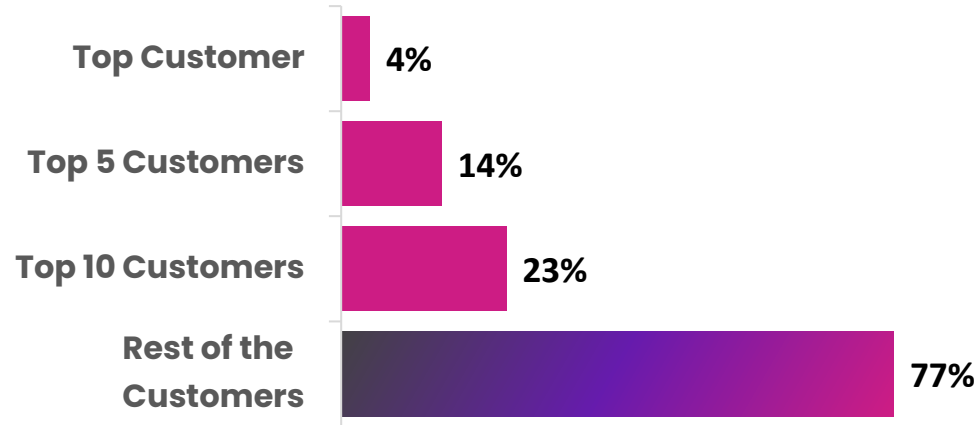


**Our distribution reach**

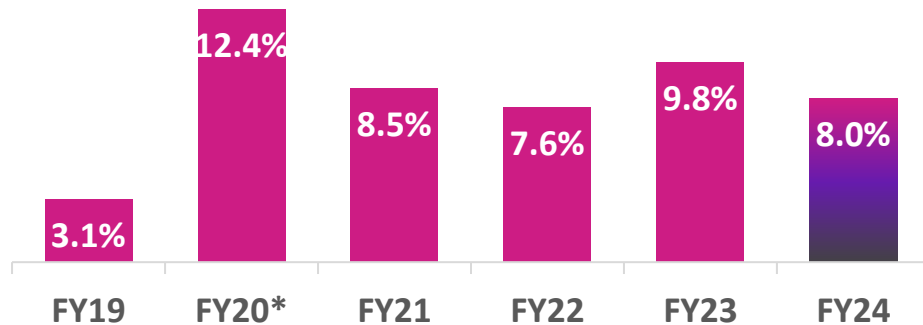
Notes: As of Mar'24. Pie chart represents split of authorised dealers and distributors.

# Catering to Marquee Customers

## Total Revenue Contribution in FY24



## Revenue from International Business (% of total revenue)



\*Includes one-off large Institutional order

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, SPICIL, MMRC

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



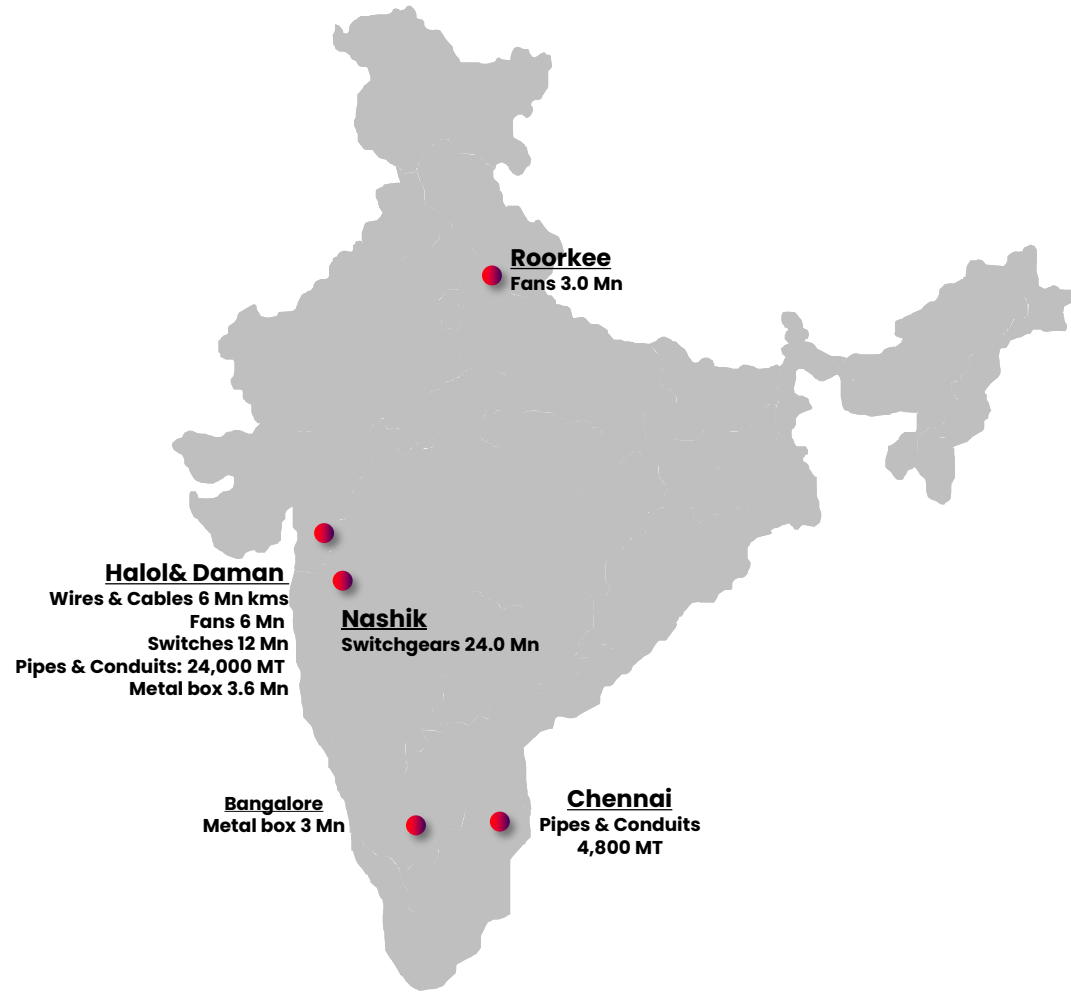


**Strong  
Manufacturing  
and R&D  
Capabilities**



# Inhouse Manufacturing with a High Degree of Backward Integration and Automation...

Multi-location manufacturing (Products<sup>1</sup>: Annual capacity)



Halol



Fan Manufacturing Unit



Nashik



Cable CCV Line

1. Figures are absolute numbers where no units are indicated as of 31<sup>st</sup> March, 2024;



# ...Strong R&D & 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
- **~90 engineers and technicians**
- **Centre of excellence** for R&D on polymers
- Existing facilities for key raw materials with continuously improving R&D capabilities to capitalize on industry trends
- Environment friendly power cables, rubber (elastomeric) cables and electron-beam irradiated cables

## Our Ecological Initiative



**Green Wire**



**BLDC Fan**

**Supported by quality & reliability initiatives...**



**ESG**



# Polycab ESG: Journey so far

Connecting All to a Brighter Future

FY'2020

Annual Report  
+BRR

1<sup>st</sup> Integrated Report  
(Including BRR)

FY'2022

- Materiality Assessment
- GRI Limited Assurance

- 1<sup>st</sup> BRSR Report
- GHG Inventorization
- ESG Targets
- ESG Committee

FY'2024

- Comprehensive GHG Inventorization
- BRSR Core-Reasonable Assurance

FY'2021

FY'2023

# ESG Strategy

**Polycab's Purpose –**  
*“Connecting All to a Brighter Future”*

- Our innovative, safe and energy efficient products and solutions delight our customers
- Our vibrant and inclusive culture leads to deep connections, value creation and growth for our People, Partners and Stakeholders
- Our focus on sustainable development reflects our commitment to be a caring and responsible enterprise

**ESG strategy is pivotal for Polycab in ‘Evolving through excellence and transforming with focus’**

## ESG Objectives



**Governing and overseeing ESG initiatives** from the Board of Directors and line of business management levels



**Minimizing** Polycab's **operational impacts** on climate and **accelerating low-carbon transition**



**Innovating products** with new groundbreaking modern designs, **energy efficient** and **low environmental footprint**



Implementing **targets** to **assess** and **manage** climate related risks, and **supporting value chain partners** in **transitioning** to a lower carbon environment



Communicating our ESG Performance to **stakeholders** is critical. Polycab measures and discloses **non-financial performance** transparently.

## Strategic Pillars

- **Governance** supported with robust policies and process helps Polycab to act responsibly and ethically
- Ensuring **Environmental Sustainability** across all operations
- **Product Innovation** for brighter and greener future
- **People Sustainability** is about putting employees, community, vendors customers at centerstage of everything we do
- Our ESG strategy is built in accordance with **Guiding Principles** of GRI, UN SDGs, <IR> framework and NGRBC
- Polycab reports on ESG disclosures verified by **external assurance** agency in annual Integrated report and BRSR



# ESG Approach



**Communicating ESG Performance through ESG Report transparently**

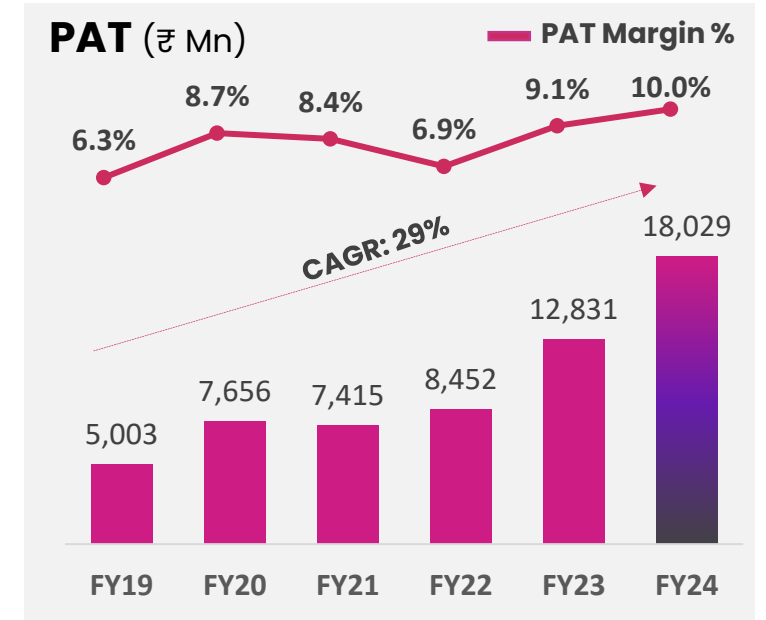
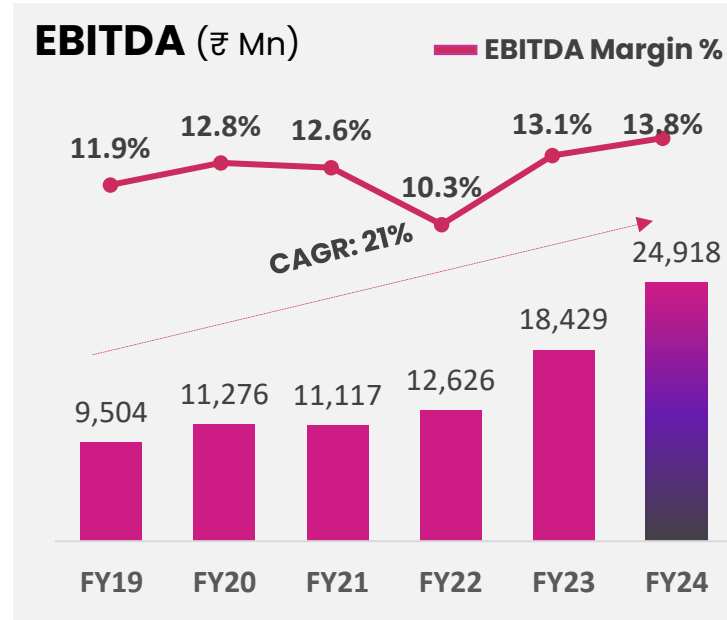
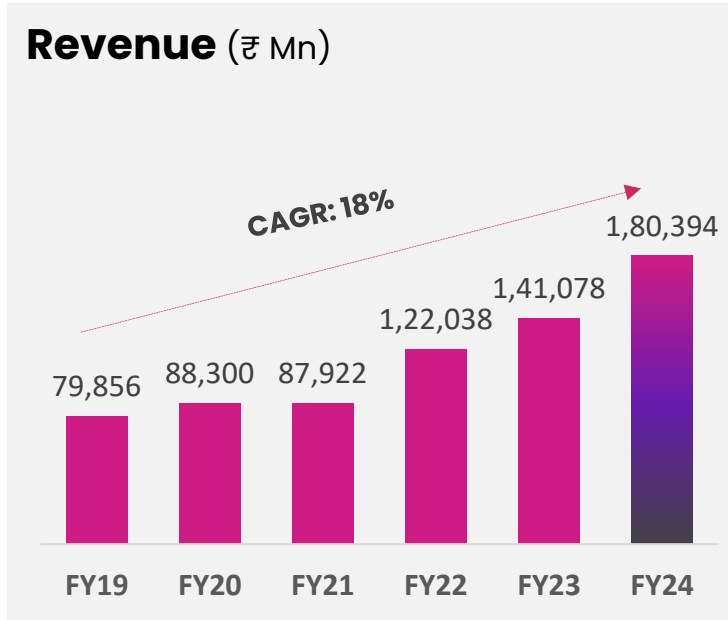
ESG Material Topics		
Climate Change ad Energy	Water Management	Waste Management
Product Stewardship	Innovation	Safety and Working Conditions
Responsible Supply Chain	Labor Management	Employee Training and Development
Corporate Social Responsibility	Corporate Governance, Ethic and Integrity	Data Security and Privacy



The background features a blue-toned image with several stacks of silver coins on a wooden surface. Overlaid on this are various financial charts, including a candlestick chart and a line graph with white circular markers. A bright light source in the upper right creates a lens flare effect. A large white circle with a purple border is positioned on the left side of the image.

# **Robust Financials**

# Proven Track Record of Financial Performance



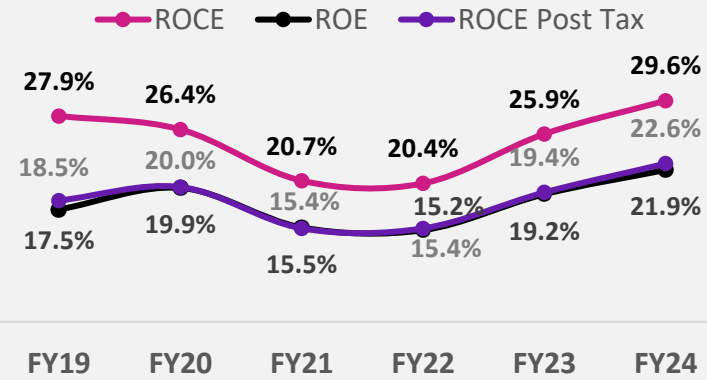
Delivering steady growth + profitability



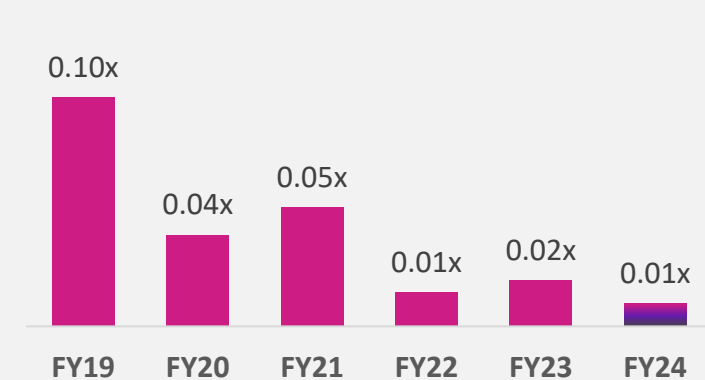
Notes: (1) Numbers on consolidated basis (2) Revenue: Revenue from operations (3) EBITDA excludes Other Income (4) CAGR - five years (5) FY21 PAT numbers have been restated due to divestment of Ryker base in November 2021.

# Proven Track Record of Financial Performance

## ROCE/ROE (%)



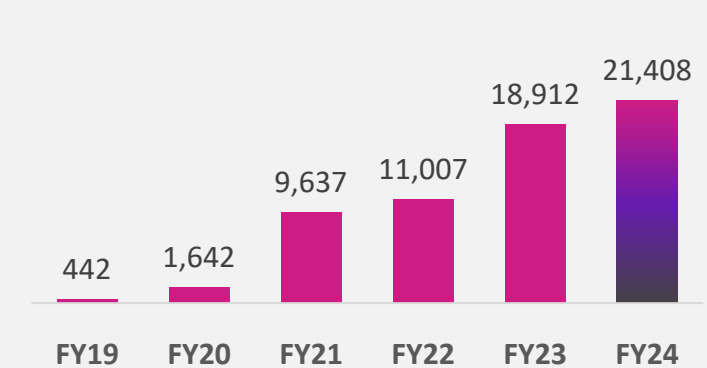
## Debt/Equity ratio (times)



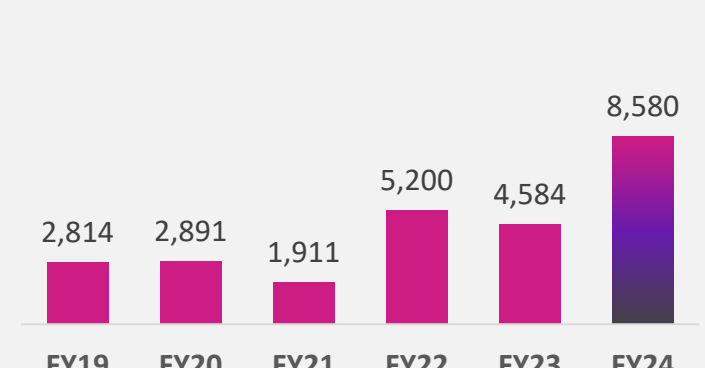
Improving returns and surplus cash to fuel future growth

Growth Funded by Internal Accruals

## Net Cash Position (₹ Mn)



## Capital Expenditure (₹ Mn)



Invested in technology and built capacities for future

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 ( ₹ Mn)	FY 2024	%	FY 2023	%	FY 2022	%
Revenue from Operation	1,80,394	100.0%	1,41,078	100.0%	1,22,038	100.0%
Cost of Goods sold	1,32,803	73.6%	1,05,109	74.5%	94,657	77.6%
<b>Contribution (A)</b>	<b>47,591</b>	<b>26.4%</b>	<b>35,969</b>	<b>25.5%</b>	<b>27,381</b>	<b>22.4%</b>
Employee cost	6,095	3.4%	4,568	3.2%	4,066	3.3%
Other Operating Expenses	16,578	9.2%	12,880	9.1%	10,663	8.7%
<b>Total Operating Expenses (B)</b>	<b>22,673</b>	<b>12.6%</b>	<b>17,448</b>	<b>12.4%</b>	<b>14,729</b>	<b>12.1%</b>
Share of profit/(loss) of JVs (Net of tax) (C)	-	-	-93	-0.1%	-26	0.0%
<b>EBITDA (A) - (B) + (C)</b>	<b>24,918</b>	<b>13.8%</b>	<b>18,429</b>	<b>13.1%</b>	<b>12,626</b>	<b>10.3%</b>
Other Income	2,209	1.2%	1,333	0.9%	899	0.7%
Depreciation	2,450	1.4%	2,092	1.5%	2,015	1.7%
Finance Cost	1,083	0.6%	598	0.4%	352	0.3%
<b>PBT</b>	<b>23,593</b>	<b>13.1%</b>	<b>17,073</b>	<b>12.1%</b>	<b>11,159</b>	<b>9.1%</b>
Income Tax	5,564	3.1%	4,242	3.0%	2,706	2.2%
<b>Adjusted PAT</b>	<b>18,029</b>	<b>10.0%</b>	<b>12,831</b>	<b>9.1%</b>	<b>8,452</b>	<b>6.9%</b>
Exceptional items	-	-	-	-	721	0.6%
<b>Reported PAT</b>	<b>18,029</b>	<b>10.0%</b>	<b>12,831</b>	<b>9.1%</b>	<b>9,173</b>	<b>7.5%</b>

# Consolidated Balance Sheet

Particulars ( ₹ Mn)	FY 2024	FY 2023	FY 2022
<b>Assets</b>			
<b>Non-Current Assets</b>			
Fixed Assets	29,160	23,177	20,598
Non-current Deposits	58	6	126
Financial / Non-current Assets	4,431	1,984	1,983
<b>Total Non-current Assets</b>	<b>33,649</b>	<b>25,167</b>	<b>22,708</b>
<b>Current Assets</b>			
Inventories	36,751	29,514	21,996
Trade Receivables	20,471	12,466	12,964
Investments	18,224	13,505	7,641
Cash and Bank Balances	4,024	6,952	4,071
Others - Current Assets	7,670	6,650	4,739
<b>Total Current Assets</b>	<b>87,140</b>	<b>69,087</b>	<b>51,411</b>
<b>Total Assets</b>	<b>1,20,789</b>	<b>94,255</b>	<b>74,119</b>

Particulars ( ₹ mn)	FY 2024	FY 2023	FY 2022
<b>Equity &amp; Liabilities</b>			
Shareholder's Funds			
Share Capital	1,502	1,498	1,495
Reserves and Surplus	80,369	64,874	53,943
<b>Total Shareholder's Funds</b>	<b>81,871</b>	<b>66,372</b>	<b>55,438</b>
Minority Interest	562	374	250
<b>Non-current Liabilities</b>			
Borrowings	226	42	30
Others - Non-current Liabilities	2,350	1,262	988
<b>Total Non-current Liabilities</b>	<b>2,576</b>	<b>1,304</b>	<b>1,018</b>
<b>Current Liabilities</b>			
Short-term Borrowings	672	688	36
Acceptances	18,620	12,258	5,811
Trade Payables	10,014	8,069	6,365
Others - Current Liabilities	6,474	5,190	5,201
<b>Total Current Liabilities</b>	<b>35,779</b>	<b>26,205</b>	<b>17,413</b>
<b>Total Equity and Liabilities</b>	<b>1,20,789</b>	<b>94,255</b>	<b>74,119</b>

# Consolidated Annual Cash Flow Statement



Particulars ( ₹ Mn)	FY 2024	FY 2023	FY 2022
Net Cash Flow from Operating Activities	12,962	14,275	5,116
Net cash flow from/(used in) investing activities	-7,519	-12,026	-4,270
Net cash flow from/(used in) financing activities	-3,874	-2,271	-2,007
<b>Net Increase / (Decrease in cash and cash equivalents)</b>	<b>1,570</b>	<b>-22</b>	<b>-1,160</b>

# Pillars of Financial Assurance: Auditors & Credit Ratings

## Experienced Auditors

Auditors	Statutory Auditors	Internal Auditors	Cost Auditors	Secretarial Auditors
Auditors	B S R & Co. LLP	Ernst & Young LLP	R. Nanabhoy & Co	BNP & Associates

## Credit ratings

Rating Agency	Long Term Rating	Short Term Rating
 <p><b>CRISIL</b> An S&amp;P Global Company</p>	CRISIL AAA/Stable (Upgraded from 'CRISIL AA+/Positive')	CRISIL A1+ (Reaffirmed)
 <p><b>India Ratings &amp; Research</b> A Fitch Group Company</p>	IND AA+/Positive	IND A1+



# Financial Results: Q3 FY25

## Top-line (Revenue)

Q3 FY25: 52,261 Mn

⌄ 20% YoY

⌄ -5% QoQ

9M FY25: 1,54,225 Mn

⌄ 24% YoY



## Operating (EBITDA)

Q3 FY25: 7,199 Mn

⌄ 26% YoY

⌄ 14% QoQ

9M FY25: 19,349 Mn

⌄ 12% YoY



## Profitability (PAT)

Q3 FY25: 4,643 Mn

⌄ 11% YoY

⌄ 4% QoQ

9M FY25: 13,112 Mn

⌄ 5% YoY



# Consolidated Profit and Loss Statement

Particulars (₹ Mn)	Quarter						Year To Date			
	Q3 FY25	%	Q2 FY25	%	Q3 FY24	%	9M FY25	%	9M FY24	%
<b>Revenue from Operations</b>	<b>52,261</b>	<b>100.0%</b>	<b>54,984</b>	<b>100.0%</b>	<b>43,405</b>	<b>100.0%</b>	<b>1,54,225</b>	<b>100.0%</b>	<b>1,24,475</b>	<b>100.0%</b>
Cost of Goods sold	38,807	74.3%	42,025	76.4%	31,692	73.0%	1,16,247	75.4%	91,011	73.1%
<b>Contribution (A)</b>	<b>13,453</b>	<b>25.7%</b>	<b>12,960</b>	<b>23.6%</b>	<b>11,713</b>	<b>27.0%</b>	<b>37,978</b>	<b>24.6%</b>	<b>33,464</b>	<b>26.9%</b>
Employee Cost	1,989	3.8%	1,803	3.3%	1,494	3.4%	5,331	3.5%	4,400	3.5%
Other Operating Expenses	4,265	8.2%	4,841	8.8%	4,524	10.4%	13,298	8.6%	11,762	9.4%
Total Operating Expenses (B)	6,254	12.0%	6,644	12.1%	6,018	13.9%	18,629	12.1%	16,162	13.0%
<b>EBITDA (A)-(B)</b>	<b>7,199</b>	<b>13.8%</b>	<b>6,316</b>	<b>11.5%</b>	<b>5,695</b>	<b>13.1%</b>	<b>19,349</b>	<b>12.5%</b>	<b>17,303</b>	<b>13.9%</b>
Other Income	250	0.5%	762	1.4%	710	1.6%	1,596	1.0%	1,670	1.3%
Depreciation	786	1.5%	721	1.3%	619	1.4%	2,177	1.4%	1,793	1.4%
Finance Cost	498	1.0%	453	0.8%	322	0.7%	1,364	0.9%	839	0.7%
<b>PBT</b>	<b>6,166</b>	<b>11.8%</b>	<b>5,903</b>	<b>10.7%</b>	<b>5,464</b>	<b>12.6%</b>	<b>17,403</b>	<b>11.3%</b>	<b>16,340</b>	<b>13.1%</b>
Income Tax	1,522	2.9%	1,451	2.6%	1,299	3.0%	4,291	2.8%	3,846	3.1%
<b>PAT</b>	<b>4,643</b>	<b>8.9%</b>	<b>4,452</b>	<b>8.1%</b>	<b>4,165</b>	<b>9.6%</b>	<b>13,112</b>	<b>8.5%</b>	<b>12,494</b>	<b>10.0%</b>

# Consolidated Balance Sheet

Particulars (₹ Mn)	Dec-24	Sep-24	Dec-23
<b>Assets</b>			
<b>Non-current Assets</b>			
Fixed Assets	35,544	33,607	26,656
Non-current Deposits	110	103	91
Other Non-current Assets	6,647	5,772	4,644
<b>Total Non-current Assets</b>	<b>42,302</b>	<b>39,482</b>	<b>31,390</b>
<b>Current Assets</b>			
Inventories	43,784	42,559	37,688
Trade Receivables	23,617	23,389	14,978
Investments	11,744	21,860	14,095
Cash and Bank Balances	6,612	3,435	5,116
Others - Current Assets	7,657	6,386	5,502
<b>Total Current Assets</b>	<b>93,413</b>	<b>97,630</b>	<b>77,378</b>
<b>Total Assets</b>	<b>1,35,714</b>	<b>1,37,111</b>	<b>1,08,769</b>

Particulars (₹ Mn)	Dec-24	Sep-24	Dec-23
<b>Equity and Liabilities</b>			
<b>Shareholder's Funds</b>			
Share Capital	1,504	1,504	1,502
Reserves and Surplus	89,250	84,436	74,720
<b>Total Shareholder's Funds</b>	<b>90,754</b>	<b>85,940</b>	<b>76,222</b>
Minority Interest	741	673	487
<b>Non-current Liabilities</b>			
Borrowings	315	334	156
Others - Non-current Liabilities	3,626	3,318	2,282
<b>Total Non-current Liabilities</b>	<b>3,942</b>	<b>3,651</b>	<b>2,438</b>
<b>Current Liabilities</b>			
Short-term Borrowings	1,010	769	776
Acceptances	19,880	25,915	12,776
Trade Payables	13,159	12,294	10,406
Others - Current Liabilities	6,229	7,870	5,664
<b>Total Current Liabilities</b>	<b>40,278</b>	<b>46,848</b>	<b>29,622</b>
<b>Total Equity and Liabilities</b>	<b>1,35,714</b>	<b>1,37,111</b>	<b>1,08,769</b>

# Consolidated Cash Flow Statement

Particulars (₹ Mn)	Quarter			Year To Date	
	Q3 FY25	Q2 FY25	Q3 FY24	9M FY25	9M FY24
Net Cash Flow from Operating Activities	-4,519	15,464	4,948	8,770	7,877
Net cash flow from/ (used in) investing activities	4,389	-11,481	-4,593	-5,217	-2,970
Net cash flow from/ (used in) financing activities	-388	-4,781	-62	-5,510	-3,566
<b>Net Increase / (Decrease) in cash and cash equivalents</b>	<b>-517</b>	<b>-798</b>	<b>293</b>	<b>-1,957</b>	<b>1,341</b>

## Other Key Data Points

Particulars (₹ Mn)	Quarter			Year To Date	
	Q3 FY25	Q2 FY25	Q3 FY24	9M FY25	9M FY24
Advertisement and Sales Promotion Expense	372	311	904	923	1,612
Capex Spends	2,513	2,928	2,804	8,254	6,364
Net Cash Position*	17,140	24,296	18,370	17,140	18,370
Goods in Transit*	2,175	4,386	1,851	2,175	1,851
Exports Revenue	4,345	3,364	2,685	10,176	10,069
Exports Contribution (%)	8.3%	6.1%	6.2%	6.6%	8.1%

\* as at period end



# Other Financial Metrics

Working Capital Days	Average					Closing				
	Q3 FY25	Q2 FY25	Q1FY25	FY24	FY23	Q3 FY25	Q2 FY25	Q1FY25	FY24	FY23
Receivable Days	34	33	31	33	33	41	42	38	41	32
Inventory Days	94	93	102	91	89	101	103	112	101	102
Payable Days*	77	82	72	81	71	89	109	86	94	85
<b>Net Working Capital</b>	<b>51</b>	<b>44</b>	<b>62</b>	<b>44</b>	<b>51</b>	<b>53</b>	<b>36</b>	<b>64</b>	<b>48</b>	<b>50</b>

\* Including Acceptances

Other Income (₹ Mn)	Q3 FY25	Q2 FY25	Q3 FY24	9M FY25	9M FY24
Interest Income	81	42	87	170	274
Gain/ (Loss) on Redemption of Investment	374	267	251	963	610
Fair Value of Financial Assets (MTM)	-14	2	-	49	-
Exchange Differences (net)	-313	401	320	251	625
Miscellaneous Income	123	49	52	162	161
<b>Total</b>	<b>250</b>	<b>762</b>	<b>710</b>	<b>1,596</b>	<b>1,670</b>

Finance Cost (₹ Mn)	Q3 FY25	Q2 FY25	Q3 FY24	9M FY25	9M FY24
Interest on Bank Borrowings	9	21	16	43	63
Interest on LC, VBD and Leases	424	342	253	1,088	639
Other Borrowing Costs	64	90	54	233	137
<b>Total</b>	<b>498</b>	<b>453</b>	<b>322</b>	<b>1,364</b>	<b>839</b>

A man in a dark suit and tie is pointing his right hand towards a glowing point on a line graph. The graph shows an upward trend with three points labeled 2025, 2030, and 2035. The background is a warm, golden-brown color with a grid pattern and several large, semi-transparent upward-pointing arrows. On the left, there is a circular graphic with a purple-to-white gradient border containing the text 'Project Spring'.

# Project Spring

2025

2030

# Project LEAP: Soaring Beyond Expectations

Polycab is poised to meet its FY26 revenue target earlier than committed, prompting the need to establish a new growth objective

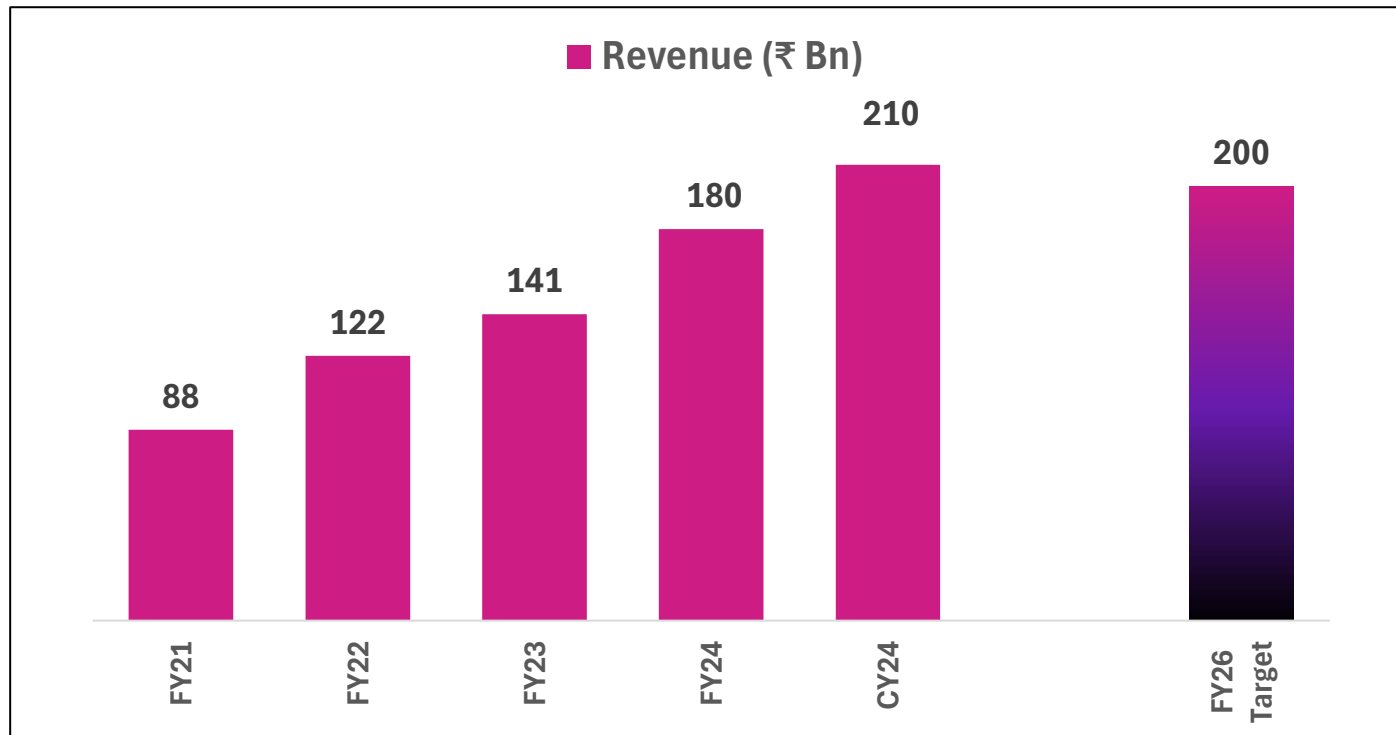
**FY21: Launched Project LEAP**

**FY26 Target: ₹ 200 Bn Sales**

**CY24: Current Status**

**CY24 Achieved: ₹ 210 Bn Sales**  
(>100% achieved)

**Pillars of  
Project LEAP**



**Energize B2B  
(Strengthen  
Leadership)**

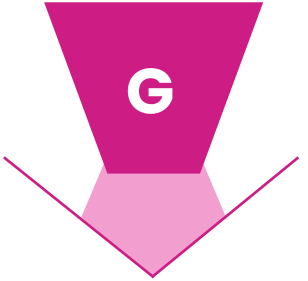
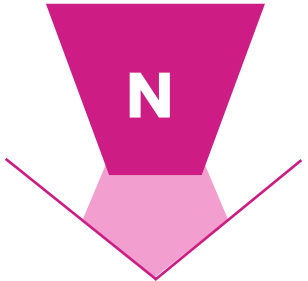
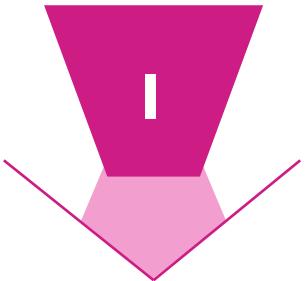
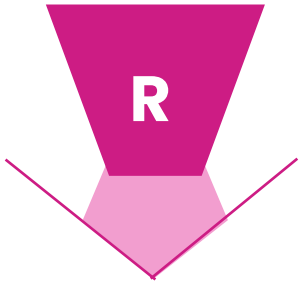
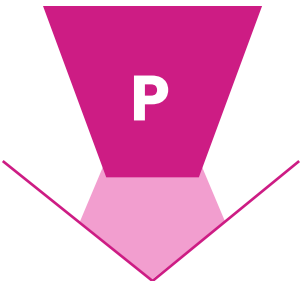
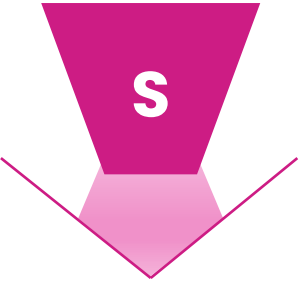
**Breakout Growth  
in B2C  
(Position to Win)**

**Future Proof  
Success  
(Organization  
Excellence)**

**Accelerate  
Sustainability  
Agenda**

Forward Looking Statements

# New Beginning: Project Spring



**Solidifying  
Market  
Leadership in  
B2B**

**Propelling B2C  
Expansion**

**Ramp-Up  
International  
Business**

**Innovation &  
Automation -  
Led Holistic  
Development**

**Nurture Talent &  
Capabilities**

**Growing ESG  
Integration**

**Driving Value Creation Across All Aspects of the Business**



# Pillars of Project Spring

*A Multi-Year Journey Towards a Brighter, More Prosperous Future*



**Solidifying  
Market  
Leadership in  
B2B**

- ❖ Transition to industry-focused verticals structure
- ❖ Pivoting from Product to Solutions
- ❖ Secondary Sales through Focused Demand Generation
- ❖ Creating and Executing Winning Strategy for Sunrise Sectors



**Propelling B2C  
Expansion**

- ❖ Institutionalize Micro-Market Strategy
- ❖ Scale-up Influencer Management Program
- ❖ Enhance Brand Positioning
- ❖ Drive Profitability through Product Premiumization & Cost Optimization



**Ramp-Up  
International  
Business**

- ❖ Expanding into Strategic Niche Markets with High Growth Potential
- ❖ Approvals from Identified Large EPCs
- ❖ Targeted Offerings Tailored to Specific Geographies and Customer Segments
- ❖ Distribution and Logistics Optimization

*B2B: Domestic Cables Business; B2C: Domestic Wires and FMEG Business*

# Pillars of Project Spring

*A Multi-Year Journey Towards a Brighter, More Prosperous Future*



## Innovation & Automation - Led Holistic Development

- ❖ Elevate R&D Investments for Product Innovation
- ❖ Optimize Supply Chain
- ❖ Digitization of Processes across Stakeholders
- ❖ Automation led Manufacturing Productivity



## Nurture Talent & Capability

- ❖ Succession Planning
- ❖ Building Leadership Pipeline
- ❖ Integrating Customer-Centricity into the Core of Business Operations
- ❖ Foster an Inclusive, Collaborative and Growth-oriented Culture



## Growing ESG Integration

- ❖ Resource Efficiency
- ❖ Sustainable Sourcing
- ❖ Diversity & Inclusion
- ❖ Further Enhancing Transparency & Disclosure

*B2B: Domestic Cables Business; B2C: Domestic Wires and FMEG Business*

# Guidance for Next 5 Years

## W&C Business

**~1.5x**

of Market Growth in  
Core segments

**11 – 13%**

Wires & Cables  
EBITDA

**>10%**

Contribution from  
Exports

## FMEG Business

**1.5x – 2x**

of Market Growth in  
FMEG

**8 – 10%**

FMEG  
EBITDA

## Cash Flow Guidance

**₹ 60 – 80 Bn**

Capex

**>30%**

Dividend  
Payout Ratio



# **Corporate Governance**



# Leadership Team – Board of Directors



**Inder T Jaisinghani**  
Chairman and Managing Director  
R C



**Bharat A Jaisinghani**  
Whole-Time Director  
R S



**Nikhil R Jaisinghani**  
Whole-Time Director  
R S



**Gandharv Tongia**  
Whole-Time Director  
R C S



**Vijay Pandey**  
Whole-Time Director  
C



**TP Ostwal**  
Independent Director  
A N S R



**RS Sharma**  
Independent Director  
A N R



**Sutapa Banerjee**  
Independent Director  
A N C R



**Manju Agarwal**  
Independent Director  
A N C S



**Bhaskar Sharma**  
Independent Director  
A N C R



**Sumit Malhotra**  
Independent Director  
A C S R

Practicing Accountant and 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

Chartered Accountant and previously served as Chairman and MD at ONGC Ltd. Has also worked as a Senior Advisor at McKinsey & Company and Chaired the FICCI Hydrocarbon committee. Holds a degree from ICWA

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

Career banker with 34 years of experience with SBI. On Boards of Gulf Oil Lubricants, Glenmark Life Sciences, PayTM Payments Bank, Hinduja Leyland Finance, CMS Infosystems amongst others

Business leader and marketing expert with extensive experience in accelerating business growth in emerging markets. Worked with several well-known companies such as Red Bull India, Unilever and CPC/AJI Asia

Previously served as MD & Executive Director at Bajaj Consumer Care Ltd. Has also worked with Raymond Group, Balsara Home Products and TTK Pharma. Holds a Degree from IIT- BHU and IIM-A

Committees of the Board as on 22<sup>nd</sup> January 2025 ● Chairperson ● Member

Ⓐ Audit Committee Ⓔ Nomination and Remuneration Committee Ⓔ Stakeholders' Relationship Committee Ⓔ Risk Management Committee Ⓒ Corporate Social Responsibility and Environment Social and Governance Committee

# Leadership Team – Management

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



**Anil Hariani**

Director– Commodities  
(Non-board member)



**Anurag Agarwal**

Executive President–  
Strategic Initiatives &  
International Businesses



**Ashish D. Jain**

Executive President–  
Chief Operating Officer  
(Telecom)



**Ashish Kakkar**

Executive President–  
Chief Human Resources  
Officer



**Bhushan Sawhney**

Executive President–  
Chief Business Officer  
(HLDC)



**Diwaker Bharadwaj**

President- Packaging  
Development



**Ishwinder Singh  
Khurana**

Executive President– Chief  
Business Officer (Power &  
FMEG)



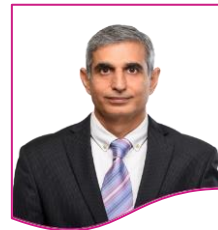
**Manita Carmen A.  
Gonsalves**

Vice President–Company  
Secretary & Compliance  
Officer



**Rishikesh  
Rajurkar**

President – Project



**Ritesh Arora**

President – Chief  
Digital Officer



**Sanjeev Chhabra**

Executive President –  
Chief Procurement  
Officer



**CSR**



# Our Social Responsibility – A Philosophy of Empathetic Care

## Health



Conducted Malnutrition & Thalassemia Camps for children aged 6 to 19 years

Preliminary Diagnostic Camps for Detection of tumour in Breast for early treatment

Organized Village-to-Village OPD services for those in remote areas with limited access to medical facilities

Provided nutritional kits to support Tuberculosis patients

## Education



Construction of Aanganwadis

Construction of Labs and providing computers for enhancing software computer skills

Distributed educational kits to orphans & childrens having single parent

Organized LEAAD Program for school children in villages

## Rural development



Created Awareness of various Schemes & Facilitating for different Govt. Schemes

Vermicompost beds set up in villages to promote waste reduction, soil enrichment, and environmental stewardship

Supported to Young Volunteers Organization (YVO), which focuses on sustainable causes like education, skills development, women's empowerment, etc

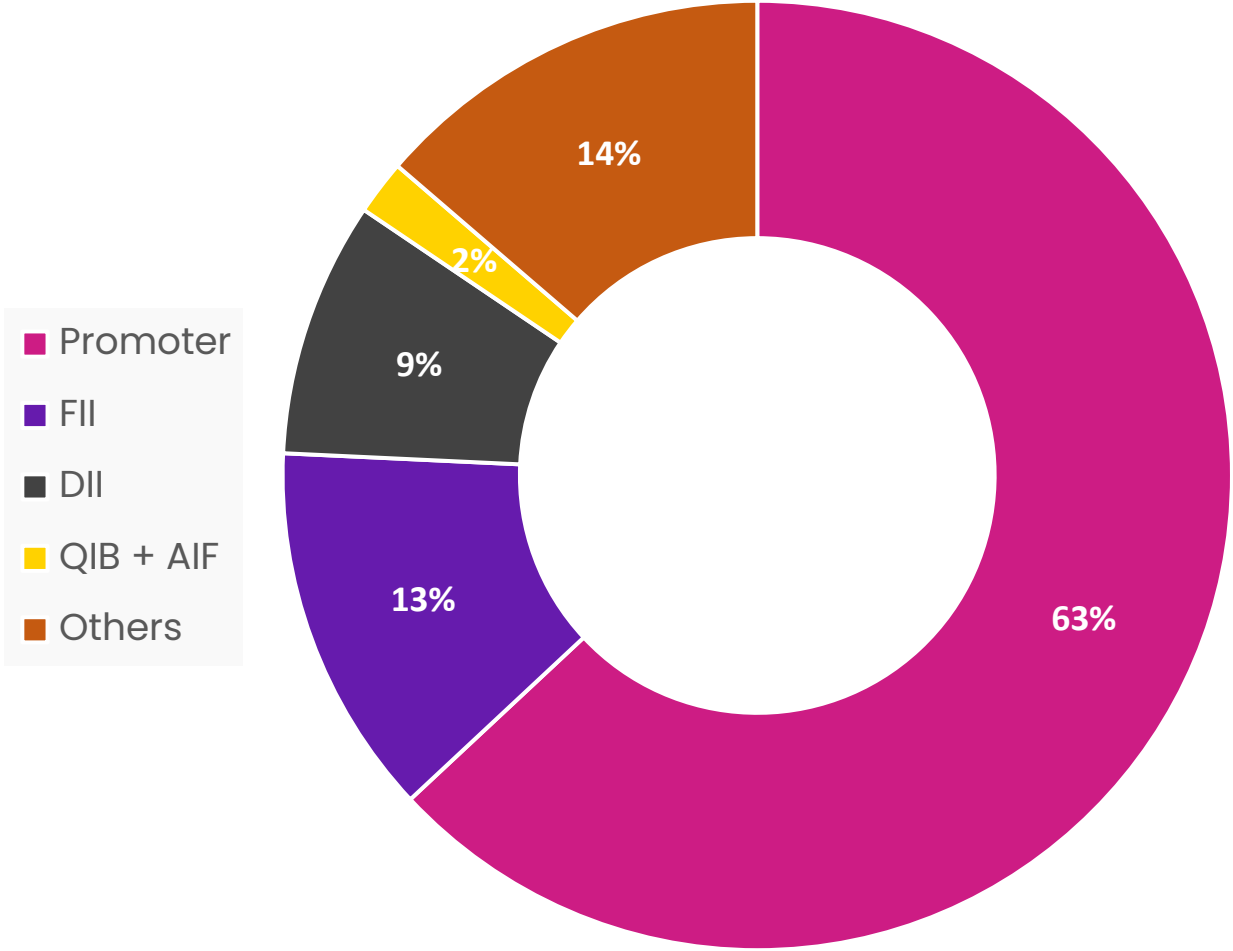
Organized talent development activities in villages including sports, art and craft, tuition, and career counseling



The background of the slide features a person in a dark suit and tie, holding a smartphone. The image is semi-transparent and overlaid with various financial data visualizations, including a white candlestick chart and a white line graph. The scene is illuminated with soft, out-of-focus bokeh lights in shades of yellow, orange, and red, creating a professional and modern aesthetic.

# Shareholding Pattern

# Shareholding Pattern: Q3 FY25



Note: As on 31<sup>st</sup> December 2024. 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".

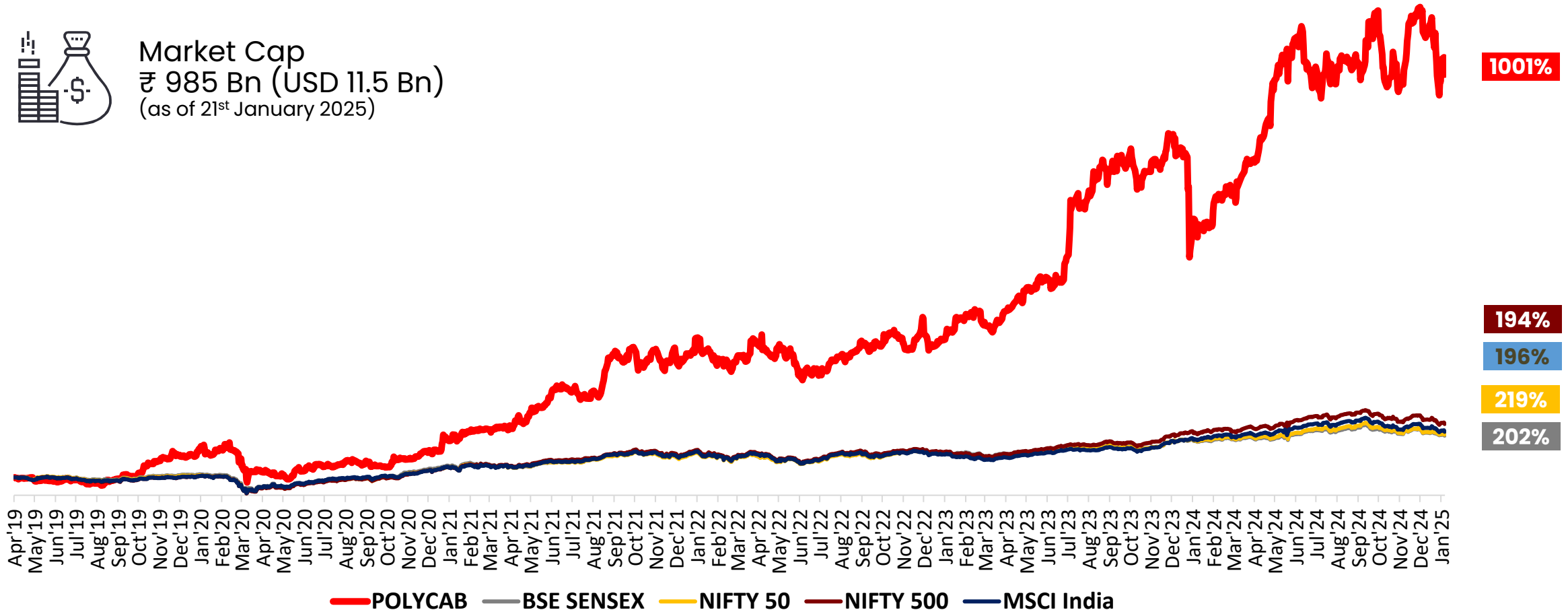
# Shareholder Returns Since Listing 5 Years Back

Market Capitalization increased at a CAGR of **46%**

**₹12.5+ Bn** of dividend distributed to shareholders



Market Cap  
₹ 985 Bn (USD 11.5 Bn)  
(as of 21<sup>st</sup> January 2025)



Market Cap in USD calculated using USD ₹ spot rate of 86

# Safe Harbour

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This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward looking statements. These forward looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international copper, aluminum, oil prices and input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. The Company, based on changes as stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein or make written or oral forward-looking statements as may be required from time to time on the basis of subsequent developments and events. The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.



# THANK YOU

# POLYCAB

IDEAS. CONNECTED.

Polycab India Limited

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