

BSR & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Polycab India Limited for the Quarter Ended 30 June 2025 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 (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30 June 2025 ("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 Company	Relationship
1	Dowells Cable Accessories Private Limited	Subsidiary
2	Tirupati Reels Private Limited	Subsidiary
3	Steel Matrix Private Limited	Wholly Owned Subsidiary
4	Polycab USA LLC	Wholly Owned Subsidiary
5	Polycab Australia Pty Ltd	Wholly Owned Subsidiary
6	Polycab Electricals & Electronics Private Limited	Wholly Owned Subsidiary

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Limited Review Report (Continued)

Polycab India Limited

7	Uniglobus Electricals & Electronics Private Limited	Wholly Owned Subsidiary
8	Polycab Support Force Private Limited	Wholly Owned Subsidiary
9	Techno Electromech Private Limited	Joint Venture

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial statements of eight subsidiaries included in the Statement, whose interim financial statements reflect total revenues (before consolidation adjustments) of Rs. 2,165.56 million, total net profit after tax (before consolidation adjustments) of Rs. 170.16 million and total comprehensive income (before consolidation adjustments) of Rs. 170.89 million, for the quarter ended 30 June 2025, as considered in the Statement. The Statement also include the Group's share of net loss after tax of Rs. Nil and total comprehensive loss of Rs. Nil, for the quarter ended 30 June 2025 as considered in the Statement, in respect of one joint venture, whose interim financial statements have not been reviewed by us. These interim financial statements have been audited by other auditors whose reports have been furnished to us by the 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 and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

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

Sreeja Marar

Partner

Mumbai

17 July 2025

Membership No.: 111410

UDIN:25111410BMNYMP5986

POLYCARB

Polycarb India Limited

Registered office: Unit 4, Plot Number 105, Halol Vadodara Road, Village Narpura, Taluka Halol, Panchmahal, Gujarat 389350
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Website: www.polycarb.com, E-mail: shares@polycarb.com

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(₹ million, except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended
		30 Jun 25	31 Mar 25	30 Jun 24	31 Mar 25
		Unaudited	Audited (Refer note (vi))	Unaudited	Audited
1)	Income				
	(a) Revenue from operations	59,059.76	69,857.98	46,980.30	2,24,083.13
	(b) Other income	799.45	480.70	584.05	2,076.36
	Total income	59,859.21	70,338.68	47,564.35	2,26,159.49
2)	Expenses				
	(a) Cost of materials consumed	41,853.12	43,987.71	39,181.95	1,54,173.73
	(b) Purchases of stock-in-trade	1,255.26	1,192.61	1,697.38	6,076.37
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,685.63)	2,955.62	(8,310.69)	(4,518.64)
	(d) Project bought outs and subcontracting cost	1,765.06	3,917.06	2,846.65	12,568.87
	(A) Total material cost (a to d)	43,187.81	52,053.00	35,415.29	1,68,300.33
	(e) Employee benefits expense	2,188.99	2,036.41	1,538.99	7,367.26
	(f) Finance costs	512.56	325.38	413.01	1,689.28
	(g) Depreciation and amortisation expense	857.03	803.63	671.23	2,981.03
	(h) Advertisement and sales promotion expense	150.17	286.53	239.93	1,209.38
	(i) Freight and forwarding expense	980.54	1,113.74	783.23	3,746.70
	(j) Other expenses	3,976.24	4,114.42	3,168.99	13,857.06
	(B) Total expenses other than material cost (e to j)	8,665.53	8,680.11	6,815.38	30,850.71
	Total expenses (A+B)	51,853.34	60,733.11	42,230.67	1,99,151.04
3)	Profit before share of profit / (loss) of joint venture (1-2)	8,005.87	9,605.57	5,333.68	27,008.45
4)	Share of Profit/ (loss) of joint venture (net of tax)	-	-	-	-
5)	Profit before tax(3+4)	8,005.87	9,605.57	5,333.68	27,008.45
6)	Tax expenses				
	(a) Current tax	1,964.18	2,112.06	1,291.49	6,154.98
	(b) Deferred tax charge	44.73	149.89	26.00	398.10
	Total tax expenses	2,008.91	2,261.95	1,317.49	6,553.08
7)	Profit for the period (5-6)	5,996.96	7,343.62	4,016.19	20,455.37
8)	Other comprehensive income				
	Items that will not be reclassified to profit or loss	(150.96)	(8.55)	(99.46)	(91.88)
	Tax relating to items that will not be reclassified to profit or loss	37.94	2.12	25.03	23.07
	Items that will be reclassified to profit or loss	24.24	37.16	(17.32)	(6.31)
	Tax relating to items that will be reclassified to profit or loss	(5.65)	5.42	-	5.42
	Other comprehensive income / (losses) (net of tax)	(94.43)	36.15	(91.75)	(69.70)
9)	Total comprehensive income for the period (net of tax) (7+8)	5,902.53	7,379.77	3,924.44	20,385.67
	Profit for the period attributable to:				
	Equity shareholders of parent company	5,921.21	7,266.68	3,959.54	20,199.90
	Non controlling interests	75.75	76.94	56.65	255.47
		5,996.96	7,343.62	4,016.19	20,455.37
	Other comprehensive income / (losses) for the period attributable to:				
	Equity shareholders of parent company	(94.28)	36.05	(91.81)	(69.85)
	Non controlling interests	(0.15)	0.10	0.06	0.15
		(94.43)	36.15	(91.75)	(69.70)
	Total comprehensive income for the period attributable to:				
	Equity shareholders of parent company	5,826.93	7,302.73	3,867.73	20,130.05
	Non controlling interests	75.60	77.04	56.71	255.62
		5,902.53	7,379.77	3,924.44	20,385.67
10)	Paid up equity share capital (Face value of ₹ 10 Per Share)	1,505.06	1,504.26	1,502.95	1,504.26
11)	Other equity				96,745.99
12)	Earnings per share (not annualised for quarters)				
	(a) Basic (Face value ₹ 10 Per Share) (in ₹)	39.36	48.31	26.35	134.34
	(b) Diluted (Face value ₹ 10 Per Share) (in ₹)	39.21	48.13	26.26	133.80

POLYCAB

Polycab India Limited

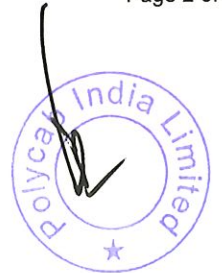
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Website: www.polycab.com, E-mail: shares@polycab.com

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2025

(₹ Million)

Sr. No.	Particulars	Quarter ended			Year ended
		30 Jun 25	31 Mar 25	30 Jun 24	31 Mar 25
		Unaudited	Audited (Refer note (vii))	Unaudited	Audited
1)	Segment revenue				
	a) Wires and cables *	52,286.49	60,190.67	39,956.48	1,92,366.33
	b) FMEG	4,542.31	4,759.98	3,854.89	16,821.75
	c) EPC *	3,474.13	6,028.34	4,278.64	19,192.39
	Total	60,302.93	70,978.99	48,090.01	2,28,380.47
	Less: Inter segment revenue	(1,056.90)	(1,057.92)	(908.47)	(3,771.63)
	Total Income (excluding finance income)	59,246.03	69,921.07	47,181.54	2,24,608.84
2)	Segment results				
	a) Wires and cables *	7,682.66	9,090.40	5,108.70	26,203.17
	b) FMEG	95.49	19.15	(28.12)	(389.26)
	c) EPC *	267.52	564.02	387.51	1,806.40
	Total	8,045.67	9,673.57	5,468.09	27,620.31
	Less: Inter segment results	(140.42)	(160.23)	(104.21)	(473.23)
	Total	7,905.25	9,513.34	5,363.88	27,147.08
	Un-allocated items:				
	a) Financial income	613.18	417.61	382.81	1,550.65
	b) Finance costs	(512.56)	(325.38)	(413.01)	(1,689.28)
	Profit before share of profit/(loss) of joint ventures	8,005.87	9,605.57	5,333.68	27,008.45
	Share of profit/(loss) of joint ventures (net of tax)	-	-	-	-
	Profit before tax	8,005.87	9,605.57	5,333.68	27,008.45
3)	Segment Assets				
	a) Wires and cables *	90,623.25	80,001.30	79,627.90	80,001.30
	b) FMEG	9,560.99	8,437.20	8,858.44	8,437.20
	c) EPC *	18,518.91	17,235.42	10,712.68	17,235.42
	Total	1,18,703.15	1,05,673.92	99,199.02	1,05,673.92
	Un-allocated assets	38,945.21	32,053.44	25,196.77	32,053.44
	Investment accounted for using the equity method	-	-	-	-
	Total assets	1,57,648.36	1,37,727.36	1,24,395.79	1,37,727.36
4)	Segment Liabilities				
	a) Wires and cables *	34,151.49	22,513.95	22,582.04	22,513.95
	b) FMEG	3,720.79	3,650.55	3,641.63	3,650.55
	c) EPC *	6,462.49	5,180.31	5,037.00	5,180.31
	Total	44,334.77	31,344.81	31,260.67	31,344.81
	Un-allocated liabilities and provisions	8,191.67	7,314.61	6,613.24	7,314.61
	Total liabilities	52,526.44	38,659.42	37,873.91	38,659.42

* Refer note (iii)



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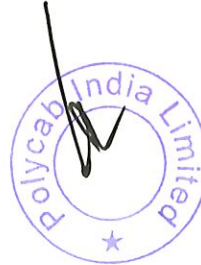
Polycab India Limited

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Notes:

- i) During the quarter ended 30 June 2025, the Company has allotted 80,260 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 allotment, the paid-up equity share capital of the Company has increased from 15,04,25,898 equity share of ₹ 10/- each to 15,05,06,158 equity share of ₹ 10/- each.
- ii) The Board of Directors of the parent company at their meeting held on 6 May 2025 had approved the Scheme of Amalgamation between the parent company and Uniglobus Electricals and Electronics Private Limited, a wholly owned subsidiary of the Company on going concern basis. The Appointed Date of the Scheme is 1 April 2025. The Scheme will be given effect to on receipt of requisite regulatory approvals and consent from shareholders and filing of such approvals with the ROC.
- iii) The EPC business, which was previously reported as part of the "Others" segment, with effect from 31 March 2025 is being presented as the "EPC" segment in accordance with Ind AS 108, based on meeting the quantitative threshold for separate disclosure. Additionally, Dowells Cable Accessories Private Limited and Tirupati Reels Private Limited, earlier classified under "Others," have been reclassified into the Wires & Cables segment, reflecting their role as an extension and backward integration of Wires & Cables business. Comparative figures for the period ended 30 June 24 have been reclassified accordingly.
- iv) The Board of Directors at its meeting held on 6 May 2025 had proposed a final dividend of ₹ 35 per equity share and it was approved by shareholders at annual general meeting held on 1 July 2025. Accordingly, the Company paid final dividend of ₹ 5,267.72 million on 1 July 2025.
- v) 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 17 July 2025. The statutory auditors have expressed an unmodified opinion on these results.
- vi) The figures of the quarter ended 31 March 2025 are the balancing figures between the figures for the audited full financial year and unaudited published year-to-date figures up to the third quarter of the financial year.

Place: Mumbai
Date: 17 July 2025



For Polycab India Limited

V. Wade
Inder T. Jaisinghani
Chairman & Managing Director

Limited Review Report on unaudited standalone financial results of Polycab India Limited for the quarter ended 30 June 2025 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 standalone financial results of Polycab India Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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



B S R & Co. LLP

Limited Review Report (Continued)
Polycab India Limited

contains any material misstatement.

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

Chartered Accountants

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



Sreeja Marar

Partner

Mumbai

17 July 2025

Membership No.: 111410

UDIN:25111410BMNYMN5473

POLYCAB

Polycab India Limited

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STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

(₹ million, except earnings per share)

Sr. No.	Particulars	Quarter ended		Year ended	
		30 Jun 25	31 Mar 25	30 Jun 24	31 Mar 25
		Unaudited	Audited (Refer note vi)	Unaudited	Audited
1)	Income				
	(a) Revenue from operations	57,043.77	68,412.21	46,014.83	2,19,139.52
	(b) Other income	824.83	569.44	597.20	2,189.09
	Total income	57,868.60	68,981.65	46,612.03	2,21,328.61
2)	Expenses				
	(a) Cost of materials consumed	41,721.14	43,870.31	39,219.03	1,54,057.29
	(b) Purchases of stock-in-trade	869.61	771.93	1,074.14	3,784.18
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,424.03)	2,513.86	(8,264.45)	(5,252.51)
	(d) Project bought outs and subcontracting cost	1,765.06	3,917.06	2,846.65	12,568.87
	(A) Total material cost (a to d)	41,931.78	51,073.16	34,875.37	1,65,157.83
	(e) Employee benefits expense	2,015.75	1,884.19	1,456.24	6,896.55
	(f) Finance costs	490.18	294.74	393.37	1,588.49
	(g) Depreciation and amortisation expense	822.50	770.15	647.42	2,867.39
	(h) Advertisement and sales promotion expense	149.02	286.42	237.16	1,200.20
	(i) Freight and forwarding expense	942.85	1,075.14	744.20	3,588.17
	(j) Other expenses	3,954.09	4,076.04	3,110.91	13,644.52
	(B) Total expenses other than material cost (e to j)	8,374.39	8,386.68	6,589.30	29,785.32
	Total expenses (A+B)	50,306.17	59,459.84	41,464.67	1,94,943.15
3)	Profit before tax (1-2)	7,562.43	9,521.81	5,147.36	26,385.46
4)	Tax expenses				
	(a) Current tax	1,899.68	2,047.49	1,202.98	5,867.18
	(b) Deferred tax charge/ (credit)	(15.50)	167.44	67.70	498.68
	Total tax expenses	1,884.18	2,214.93	1,270.68	6,365.86
5)	Profit for the period (3-4)	5,678.25	7,306.88	3,876.68	20,019.60
6)	Other comprehensive income				
	Items that will not be reclassified to profit or loss	(149.58)	(8.62)	(99.47)	(92.23)
	Tax relating to items that will not be reclassified to profit or loss	37.65	2.17	25.04	23.21
	Items that will be reclassified to profit or loss	22.42	(21.52)	-	(21.52)
	Tax relating to items that will be reclassified to profit or loss	(5.65)	5.42	-	5.42
	Other comprehensive income/ (losses) (net of tax)	(95.16)	(22.55)	(74.43)	(85.12)
7)	Total comprehensive income for the period (net of tax) (5+6)	5,583.09	7,284.33	3,802.25	19,934.48
8)	Paid up equity share capital (Face value of ₹ 10 per share)	1,505.06	1,504.26	1,502.95	1,504.26
9)	Other equity				96,123.20
10)	Earnings per share (not annualised for quarters)				
	(a) Basic (Face value ₹ 10 per share) (in ₹)	37.74	48.58	25.80	133.14
	(b) Diluted (Face value ₹ 10 per share) (in ₹)	37.60	48.39	25.71	132.60



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STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2025

Sr. No.	Particulars	Quarter ended		Year ended	
		30 Jun 25	31 Mar 25	30 Jun 24	31 Mar 25
		Unaudited	Audited (Refer note vi)	Unaudited	Audited
1)	Segment revenue				
	a) Wires and cables	50,493.96	59,043.45	39,372.49	1,88,874.99
	b) FMEG	4,250.16	4,500.36	3,392.41	15,092.34
	c) EPC*	3,474.13	6,028.34	4,278.64	19,192.39
	Total	58,218.25	69,572.15	47,043.54	2,23,159.72
	Less: Inter segment revenue	(970.57)	(1,001.11)	(824.39)	(3,415.72)
	Total Income (excluding finance income)	57,247.68	68,571.04	46,219.15	2,19,744.00
2)	Segment results				
	a) Wires and cables	7,207.69	8,957.57	4,880.91	25,386.59
	b) FMEG	95.52	38.09	(17.90)	(343.51)
	c) EPC*	267.52	564.02	387.51	1,806.40
	Total	7,570.73	9,559.68	5,250.52	26,849.48
	Less: Inter segment results	(139.04)	(153.74)	(102.67)	(460.14)
	Total	7,431.69	9,405.94	5,147.85	26,389.34
	Un-allocated items:				
	a) Financial income	620.92	410.61	392.88	1,584.61
	b) Finance costs	(490.18)	(294.74)	(393.37)	(1,588.49)
	Profit before tax	7,562.43	9,521.81	5,147.36	26,385.46
3)	Segment Assets				
	a) Wires and Cables	88,249.56	78,042.72	78,260.96	78,042.72
	b) FMEG	8,123.50	7,025.02	7,340.64	7,025.02
	c) EPC*	18,518.91	17,235.42	10,712.68	17,235.42
	Total	1,14,891.97	1,02,303.16	96,314.28	1,02,303.16
	Un-allocated assets	38,580.59	31,626.81	24,443.32	31,626.81
	Total assets	1,53,472.56	1,33,929.97	1,20,757.60	1,33,929.97
4)	Segment Liabilities				
	a) Wires and Cables	33,805.38	22,229.11	21,803.96	22,229.11
	b) FMEG	3,496.60	3,434.87	3,239.25	3,434.87
	c) EPC*	6,462.49	5,180.31	5,037.00	5,180.31
	Total	43,764.47	30,844.29	30,080.21	30,844.29
	Un-allocated liabilities and provisions	6,346.09	5,458.22	5,266.99	5,458.22
	Total liabilities	50,110.56	36,302.51	35,347.20	36,302.51

*Refer note (iii)



POLYCAB
Polycab India Limited

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

Corporate Office: #29, The Ruby, 21st Floor, Senapati Bapat Marg, Tulsi Pipe Road, Dadar (West), Mumbai 400028

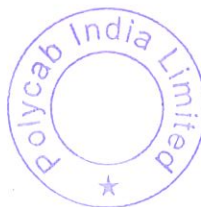
Phone number: +91 22 67351400, CIN: L31300GJ1996PLC114183

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

Notes:

- i) During the quarter ended 30 June 2025, the Company has allotted 80,260 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 allotment, the paid-up equity share capital of the Company has increased from 15,04,25,898 equity share of ₹ 10/- each to 15,05,06,158 equity share of ₹ 10/- each.
- ii) The Board of Directors of the Company at their meeting held on 6 May 2025 had approved the Scheme of Amalgamation between the Company and Uniglobus Electricals and Electronics Private Limited, a wholly owned subsidiary of the Company on going concern basis. The Appointed Date of the Scheme is 1 April 2025. The Scheme will be given effect to on receipt of requisite regulatory approvals and consent from Shareholders and filing of such approvals with the ROC.
- iii) The EPC business, which was previously reported as part of the "Others" segment, with effect from 31 March 2025 is being presented as the "EPC" segment in accordance with Ind AS 108, based on meeting the quantitative threshold for separate disclosure.
- iv) The Board of Directors at its meeting held on 6 May 2025 had proposed a final dividend of ₹ 35 per equity share and it was approved by shareholders at annual general meeting held on 1 July 2025. Accordingly, the Company paid final dividend of ₹ 5,267.72 million on 1 July 2025.
- v) The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 17 July 2025. The statutory auditors have expressed an unmodified opinion on these results.
- vi) The figures of the quarter ended 31 March 2025 are the balancing figures between the figures for the audited full financial year and unaudited published year-to-date figures up to the third quarter of the respective financial year.

Place: Mumbai
Date: 17 July 2025



For Polycab India Limited
[Signature]
Inder T. Jaisinghani
Chairman & Managing Director