

Highest Ever Yearly & Quarterly Revenue & Profitability FY25: Surpassed ₹ 220 Bn in Revenues; ₹ 20 Bn in Profitability

Results for the Fourth quarter and Year ended March 31, 2025

- FY25 Revenue at ₹ 2,24,083 Mn; up 24% YoY
- FY25 EBITDA at ₹ 29,602 Mn; up 19% YoY
- FY25 PAT at ₹ 20,455 Mn; up 13% YoY

- Q4 FY25 Revenue at ₹ 69,858 Mn; up 25% YoY
- Q4 FY25 EBITDA at ₹ 10,254 Mn; up 35% YoY
- Q4 FY25 PAT at ₹ 7,344 Mn; up 33% YoY

Mumbai, May 06, 2025: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its results for the fourth quarter and year ended March 31, 2025.

Commenting on the performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: "We have concluded FY25 on a historic high, delivering record revenues for both the fourth quarter and the full year, driven by strong, broad-based growth across business segments. Exceeding our Project Leap FY26 revenue goal a year ahead of committed schedule is a testament to our focused execution, market leadership, and strategic resilience. Our core Wires and Cables business maintained its strong momentum, the FMEG business grew ahead of industry as well as achieved quarterly profitability, and the EPC business scaled new heights, all contributing to making Polycab the largest Company by revenue in the Indian electrical industry, as well as reaffirming our position as the most profitable Company for the third consecutive year. With a sharpened strategic focus, robust fundamentals, and a culture of innovation and excellence, we are poised to build on this momentum and shape the next phase of Polycab's growth journey, under Project Spring, with confidence and purpose."

POLYCAB INDIA LIMITED

Registered Office:

Unit – 4, Plot no. 105

Halol Vadodara road Village: Nurpura

Taluka: Halol, Panchmahal, Gujarat 389 350

CIN No L31300GJ1996PLC114183

Tel: +91 22 67351400 Email: info@polycab.com Web: www.polycab.com

Corporate Office:

Polycab India Limited

21st Floor, 29, The Ruby, Senapati Bapat Marg,

Dadar (West), Mumbai 400 028

Key Highlights (Q4 FY25)

- The Company's revenues grew by 25% YoY to register its highest ever fourth quarterly revenue, on the back of robust growth across business segments
 - The Wires and Cables (W&C) segment achieved a 22% YoY growth for the quarter, driven by sustained momentum across key sectors. Key contributors included increased government spending, improved project execution, continued strength in real estate, and an inflationary trend in commodity prices. The domestic business grew by 27% YoY, with cables growth once again outpacing wires. Both channel and institutional business showed healthy traction. The international business however experienced a temporary decline due to the rollover of a large order into the next quarter. EBIT margins for the quarter expanded by ~140 bps QoQ to 15.1%, driven by operating leverage and a favourable product mix, although partially offset by the lower contribution from the international business
 - The Fast-Moving Electrical Goods (FMEG) business registered a strong 33% YoY growth, with all product categories maintaining a robust growth trajectory. The fans segment delivered impressive growth despite a delayed summer, reflecting the effectiveness of our strategic initiatives and continued focus on premiumization. The lights and luminaires business sustained its momentum from the previous quarter, achieving strong volume and value growth, even amidst ongoing pricing deflation. Switchgears, conduit pipes & fittings, and switches also posted healthy growth, supported by steady demand from the real estate sector. Significantly, the business achieved break-even in Q4FY25 – its first profitable quarter after ten successive quarters of strategic investments in talent, product innovation, and brand building. This milestone is a testament to our long-term vision and the effectiveness of our business strategy
 - The EPC business registered a strong growth of 47% YoY during the quarter to ₹ 6,028 Mn, on the back of robust execution of the RDSS order book
- EBITDA margins improved ~110 bps YoY to 14.7% driven by a profitable turnaround in the FMEG business and stronger margins in the EPC segment off a lower base
- PAT registered a strong growth of 33% YoY and 58% QoQ, with PAT margins improving ~60 bps YoY and ~160 bps QoQ to 10.5%. Quarterly PAT exceeded the threshold of ₹ 7 Bn for the first time ever

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Key Highlights (FY25)

- The Company achieved a significant milestone, with yearly revenue increasing by 24% YoY to cross ₹ 220 Bn, exceeding the Project Leap FY26 revenue goal of ₹ 200 Bn a year ahead of schedule
 - The W&C business recorded a robust year, with revenue growing 18% YoY to ₹ 1,88,881 Mn from ₹ 1,60,677 Mn in FY24, supported by healthy momentum across both distribution and institutional channels. The domestic W&C business registered a strong 20% growth, reinforcing Polycab's ongoing market share gains. The Company now holds a commanding 26% - 27% share of India's organized W&C market. On the global front, the international business contributed 6.0% to consolidated revenue, with Polycab further expanding its footprint to 84 countries, strengthening its position as a key player in the global cables landscape
 - The FMEG business grew 29% YoY to ₹ 16,535 Mn from ₹ 12,828 Mn in FY24. Solar products emerged as a standout performer, recording nearly 2.5x growth over the year and becoming the third largest category within the FMEG portfolio
 - The EPC business registered a strong growth of 143% YoY to ₹ 19,192 Mn from ₹ 7,888 Mn, on the back of robust execution of the RDSS order book
- EBITDA grew 19% YoY to ₹ 29,602 Mn from ₹ 24,918 Mn in FY24. EBITDA Margins stood at 13.2%
- PAT grew by 13% YoY exceeding ₹ 20 Bn for the first time in the history of the Company
- As of 31st March 2025, net cash position improved to ₹ 24.6 Bn against ₹ 21.4 Bn in the previous year
- The Board of Directors have proposed a dividend of ₹ 35 per share, representing 350% of the Company's face value, for FY25. This takes up the Company's dividend payout to 26.3% from 25.5% last year, in-line with Project Spring goal of increasing the dividend payout to >30% by FY30

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Polycab ESG Goals

Last quarter, the Company announced its next five-year strategic blueprint under Project Spring, outlining ambitious business goals aimed at fostering growth and deepening market leadership. A core pillar of this roadmap is a strong commitment to Environmental, Social, and Governance (ESG) excellence. In alignment with this vision, the Company is now unveiling its next five-year ESG goals, which span across measurable parameters in sustainability, social impact, and governance standards. These goals reflect the Company's belief that long-term value creation must be both responsible and inclusive. By integrating ESG deeper into its operating model, Polycab aims to enhance stakeholder trust, future-proof the business, and contribute meaningfully to India's sustainable development agenda.

Polycab ESG: Goals for 2030



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About Polycab

Polycab India Limited (PIL) is India's largest manufacturer of Wires and Cables and one of the fastest growing FMEG companies with a consolidated turnover of ₹ 224+ Bn in FY25. PIL is at the forefront of providing innovative, safe and energy efficient products to a diverse set of customers via a strong distribution network of 4,300+ authorized dealers and 200,000+ retail outlets. PIL's business operations span across India through 28 manufacturing facilities, 15 offices and 34 warehouses. PIL has also served customers in 84 countries globally. PIL's 4,100+ employees are dedicated to upholding robust governance practices, preserving a customer centric culture, having a purpose to serve the communities, and imbibing a genuine sense of ecological consciousness. For further information, please visit www.polycab.com.

Contact us:

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Disclaimer: Certain statements in this press release may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Polycab and its associates. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Polycab does not intend, and is under no obligation, to update any forward-looking statement contained in this press release.

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