POLYCAB

Corporate Presentation

July 2025



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Shareholding Pattern



Polycab: A Snapshot



Note: FMEG: Fast Moving Electrical Goods; (1) In India, In terms of segment revenue; (2) As of March 31, 2025; (3) EBITDA - Earnings before Interest, Tax, Depreciation & Amortization excludes other Income; (4) PAT - Adjusted Profit after tax

Our Journey



Our Segments: An Overview



Key Management Initiatives to Create Value



i-POWER

Purpose	Values		
Connecting all to a brighter future	<u>Innovative</u> mindset	Ŕ	Giving wings to novel ideas
Our innovative, safe and energy efficient products and solutions delight our customers	<u>P</u> eople at the core	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Caring about our people and their growth
Our vibrant and inclusive culture leads to deep connections, value creation and growth for our People,	<u>O</u> bsession for the customer	\mathcal{Q}_{tr}	Serving to create delightful experiences
Partners and Stakeholders	<u>W</u> inning together	Story .	Collaborating and celebrating wins
Our focus on sustainable development reflects our commitment to be a caring and responsible enterprise	<u>Entrepreneurial</u> drive	- Alexandre	Bringing new possibilities to life with passion
	<u>R</u> enew	۲ŵ	Being courageous, resilient and agile

Macro Opportunities

ALTI

Indian Wires & Cables Industry is Poised for Sustained Growth

Indian Wires & Cables Industry projected to grow ~1.5-2x Real GDP (vs ~1.5x Real GDP historically)

Indian Wires & Cables Market (₹ Bn):



Key Demand Drivers:



Robust Domestic Demand

- Government's thrust on infrastructure
- Increasing energy consumption boosting demand for power generation, transmission & distribution infrastructure
- Real estate upcycle
- High demand from sunrise industries (Data Centers, EV, Electronics, Defence etc.)

Exports Opportunity

- China + 1 supply alternative
- Global W&C is ~\$285Bn market, growing at ~7.4% 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 W&C 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







Expected Addition in Transmission Lines





Rising Power Consumption

From 1,395 units per capita in FY24 to 2,984 units in FY40E (current global avg is 3,700+ units)

Aggressive Renewable Energy Additions

From 216 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

Source: Industry Reports; Company Estimates



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 & subtransmission networks due to shift towards higher capacity

Government plans to increase Manufacturing Contribution to GDP to 25% (from 16% in FY24)

PLI Scheme: Key Achievements



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More than 720 companies have the potential to generate an additional revenue of US\$459 billion within a span of 5 to 6 years

Manufacturing

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





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

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

Refinery & Petrochemical Projects



India's refining capacity is set to rise from 5,282 thousand barrells per day(b/d) in March 2025 to 5,935 thousand b/d by end-2027, with 652 thousand b/d of new capacity expected from a wave of greenfield and brownfield projects

Increasing Demand for Optic Fiber Cables

High domestic demand from telecom, medical, defence 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

Manufacturing & Electricity Sector Driving Private Investments

Avg capacity utilization in manufacturing is ~75%, which is supporting private capex. ~₹ 38 Tn private investments were made during FY25 led by chemicals, machinery & metals

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













Uptick in Residential Real Estate

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

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

New Warehouse Additions



Indian warehousing stock has grown ~3x since 2016 to 486 Mn sq.ft. by CY24 and is expected to reach ~540 Mn sq.ft. by 2026 owing to growth in manufacturing & ecommerce sectors

Source: Industry Reports; Company Estimates

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

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 ~15% CAGR from 2023

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



Policy & Low Costs Driving Data Centers Growth

~900 MW capacity is expected to double by FY27; large part of fresh capacity expected to come in Mumbai followed by Chennai, Noida, Hyderabad and Bangalore

Railway Expansion & Modernization

FY26 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 the decade from FY24 to FY34 to lay ~50,000 km of new train tracks as well as modernize the infrastructure

Widening Metro Rail Connectivity

~1.000 KM of metro line is under construction; while additional 1,000 KM line is proposed

Mobility

Mobility Infrastructure Under Massive Transformation to Support Economic Growth



Data Centers

Al and need for Cloud **Infrastructure to Drive Huge Demand for Data** Centers

Source: Industry Reports; Company Estimates



Robust EV Adoption Rates

infrastructure by 2030

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



Revamping Road Infrastructure

Target of 2 lakh KM national highways by 2037, up from 1.46 lakh KM in FY24. Since FY18, ~10,000 KM of highways are being added p.a.



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



Global Wires & Cables Industry

Global Wires & Cables Industry projected to grow at ~7.4% 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





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

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 in 2024 to 300 GW by 2050
- African Renewable Energy Initiative to create 300 GW
 of renewable electricity for Africa





- 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 4 Mn in 2023

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

Source: Industry Reports; Company Estimates

India's Growth Story to Propel FMEG Industry

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

India to Become 3rd 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

Increas Iowerin • WPR i

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

• WPR increased from 35.3% in FY19 to 58.2% in FY24, 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 ~\$2,700 in 2024



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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

- ~110 Mn credit cards in circulation vs 55.5Mn in Dec-19
- ₹ 1.84 Tn credit card spends in Jan-25 (14% YoY growth)

Leadership in Wires & Cables

Market Leader in Wires & Cables With a Diverse Portfolio



Dominant Position in Wires and Cables Industry

Market Size ~ ₹ 900 Bn (~40-45% of the electrical equipment industry) Healthy Market Share Gains in Wires & Cables over the past few years FY25 Wires & Cables Revenue⁽²⁾ Market Share in FY25⁽¹⁾ 26-27% 19-20% Polycab 189 2.1x Peer 1 92 72 Peer 2 2.6x **Total Market Organized Market A The Polycab** \bigcirc ف ا را **Advantage** Distribution **Made to Stock Made to Order Availability** Marquee Strong R&D **Supply Chain** Customers infrastructure

Note: (1) Industry estimates, Polycab estimates; (2) 12 months ended March 2025. Revenue in ₹ billion; No adjustment for Inter segment revenue

Powering India's Development



Economic Moat in Wires & Cables Business



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



Robust Distribution Network

Strong distribution network comprising of 4,300+ dealers & distributors and ~2,00,000 retail outlets, spread across India

Margins protected against commodity price volatility through access to

derivatives from suppliers

Optimized Supply Chain

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

International Busines	search for su	rom global pply chain /cab being n player	Certifications & Approvals Actively working or certifications and product approvals for new countries Approvals for large demand centers like USA and Australia largely in place	network, similar to that in India, in larger 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		four international eams for R&D of juired in cables used	Import Substitutes

	~26% Unorganized Market	New Product Portfolio	Capturing Whitespaces
Distribution Expansion	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	Product portfolio calibrated to address needs of consumers across price points	Mapped whitespaces & regions with lower market share to set-up/ increase distribution to gain market share



FMEG: Expanding presence in 'Electricals' ecosystem

FMEG is now a sizeable part of the business - growing at 25% CAGR in past 9 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, 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



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 ecommerce, modern trade stores etc

Product Innovation

Set up in-house 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 higher A&P spends for both ATL & BTL activities



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, Kerala, Nasik, Chennai, Ahmednagar and Vijayawada
- Aiming to expand such experimental stores across key cities



Strengthening Brand Recognition

Strong Brand Recognition in the Electricals Industry

Our Brand Journey from B2B to B2C

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



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Polycab and

Strengthened Further Using Multi-Pronged Approach



Pan-India Distribution Network to Support Diverse Customer Base and Product Categories



Notes: As of Mar'25. Pie chart represents split of authorised dealers and distributors.

Catering to Marquee Customers

Total Revenue Contribution in FY25



Revenue from International Business (% of total revenue)





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

Strong Manufacturing and R&D Capabilities

PAYOFF-BLUE

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

Multi-location manufacturing (Products^{1;} Annual capacity)





Halol



Fan Manufacturing Unit



Nashik

Cable CCV Line

1. Figures are absolute numbers where no units are indicated as of 31st March, 2025;

...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 POLYCAB 2.5 SQ.MM **Suprema Wire BLDC Fan** Supported by quality & reliability initiatives... RTIF 9001:201 ISO 50001 14001:2015



Robust Financials

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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 - Six years (5) FY21 PAT numbers have been restated due to divestment of Ryker base in November 2021.

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Proven Track Record of Financial Performance



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

18.5%

17.5%

442

FY19

Consolidated Profit and Loss Statement

Particulars (₹ Mn)	FY 2025	%	FY 2024	%	FY 2023	%
Revenue from Operation	2,24,083	100.0%	1,80,394	100.0%	1,41,078	100.0%
Cost of Goods sold	1,68,300	75.1%	1,32,803	73.6%	1,05,109	74.5%
Contribution (A)	55,783	24.9%	47,591	26.4%	35,969	25.5%
Employee cost	7,367	3.3%	6,095	3.4%	4,568	3.2%
Other Operating Expenses	18,813	8.4%	16,578	9.2%	12,880	9.1%
Total Operating Expenses (B)	26,180	11.7%	22,673	12.6%	17,448	12.4%
Share of profit/(loss) of JVs (Net of tax) (C)	-	-	-	_	-93	-0.1%
EBITDA (A) - (B) + (C)	29,602	13.2%	24,918	13.8%	18,429	13.1%
Other Income	2,076	0.9%	2,209	1.2%	1,333	0.9%
Depreciation	2,981	1.3%	2,450	1.4%	2,092	1.5%
Finance Cost	1,689	0.8%	1,083	0.6%	598	0.4%
PBT	27,008	12.1%	23,593	13.1%	17,073	12.1%
Income Tax	6,553	2.9%	5,564	3.1%	4,242	3.0%
Adjusted PAT	20,455	9.1%	18,029	10.0%	12,831	9.1%

Consolidated Balance Sheet

Particulars (₹ Mn)	FY 2025	FY 2024	FY 2023
<u>Assets</u>			
Non-Current Assets			
Fixed Assets	37,193	29,160	23,177
Non-current Deposits	465	58	6
Financial / Non-current Assets	6,879	4,431	1,984
Total Non-current Assets	44,537	33,649	25,167
Current Assets			
Inventories	36,613	36,751	29,514
Trade Receivables	25,963	20,471	12,466
Investments	17,490	18,224	13,505
Cash and Bank Balances	7,706	4,024	6,952
Others - Current Assets	5,418	7,670	6,650
Total Current Assets	93,190	87,140	69,087
Total Assets	1,37,727	1,20,789	94,255

Particulars (₹ Mn)	FY 2025	FY 2024	FY 2023
Equity & Liabilities			
Shareholder's Funds			
Share Capital	1,504	1,502	1,498
Reserves and Surplus	96,746	80,369	64,874
Total Shareholder's Funds	98,250	81,871	66,372
Minority Interest	818	562	374
Non-current Liabilities			
Borrowings	419	226	42
Others - Non-current Liabilities	3,139	2,188	1,262
Total Non-current Liabilities	3,558	2,414	1,304
Current Liabilities			
Short-term Borrowings	671	672	688
Acceptances	13,062	18,620	12,258
Trade Payables	14,295	10,014	8,069
Others - Current Liabilities	7,073	6,636	5,190
Total Current Liabilities	35,101	35,942	26,205
Total Equity and Liabilities	1,37,727	1,20,789	94,255

Particulars (₹Mn)	FY 2025	FY 2024	FY 2023
Net Cash Flow from Operating Activities	18,085	12,962	14,275
Net cash flow from/(used in) investing activities	-12,393	-7,519	-12,026
Net cash flow from/(used in) financing activities	-6,283	-3,874	-2,271
Net Increase / (Decrease in cash and cash equivalents)	-591	1,570	-22

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
CRISIL An S&P Global Company	CRISIL AAA/Stable (Upgraded from 'CRISIL AA+/Positive')	CRISIL A1+ (Reaffirmed)
India Ratings & Research A Fitch Group Company	IND AA+/Positive	IND A1+

Key Highlights



Consolidated Profit and Loss Statement

Doutioulous (ENAn)		Quarter					
Particulars (₹ Mn)	Q1FY26	%	Q4FY25	%	Q1FY25	%	
Revenue from Operations	59,060	100.0%	69,858	100.0%	46,980	100.0%	
Cost of Goods sold	43,188	73.1%	52,053	74.5%	35,415	75.4%	
Contribution (A)	15,872	26.9%	17,805	25.5%	11,565	24.6%	
Employee Cost	2,189	3.7%	2,036	2.9%	1,539	3.3%	
Other Operating Expenses	5,107	8.6%	5,515	7.9%	4,192	8.9%	
Total Operating Expenses (B)	7,296	12.4%	7,551	10.8%	5,731	12.2%	
EBITDA (A)-(B)	8,576	14.5%	10,254	14.7%	5,834	12.4%	
Other Income	799	1.4%	481	0.7%	584	1.2%	
Depreciation	857	1.5%	804	1.2%	671	1.4%	
Finance Cost	513	0.9%	325	0.5%	413	0.9%	
PBT	8,006	13.6%	9,606	13.8%	5 <i>,</i> 334	11.4%	
Income Tax	2,009	3.4%	2,262	3.2%	1,317	2.8%	
РАТ	5,997	10.2%	7,344	10.5%	4,016	8.5%	

Consolidated Balance Sheet

Particulars (₹ Mn)	Jun-25	Mar-25	Jun-24
Assets			
Non-current Assets			
Fixed Assets	39,489	37,193	31,431
Non-current Deposits	2,610	465	
Other Non-current Assets	8,280	6,879	5,376
Total Non-current Assets	50,379	44,537	36,807
Current Assets			
Inventories	44,870	36,613	43,037
Trade Receivables	25,922	25,963	19,618
Investments	20,453	17,490	13,945
Cash and Bank Balances	9,153	7,706	3,305
Others - Current Assets	6,872	5,418	7,685
Total Current Assets	1,07,269	93,190	87,589
Total Assets	1,57,648	1,37,727	1,24,396

Particulars (₹ Mn)	Jun-25	Mar-25	Jun-24
Equity and Liabilities			
Shareholder's Funds			
Share Capital	1,505	1,504	1,503
Reserves and Surplus	1,02,724	96,746	84,400
Total Shareholder's Funds	1,04,229	98,250	85,903
Minority Interest	893	818	619
Non-current Liabilities			
Borrowings	392	419	329
Others - Non-current Liabilities	3,218	3,139	2,998
Total Non-current Liabilities	3,610	3,558	3,327
Current Liabilities			
Short-term Borrowings	663	671	655
Acceptances	25,668	13,062	16,528
Trade Payables	13,461	14,295	10,567
Others - Current Liabilities	9,124	7,073	6,797
Total Current Liabilities	48,916	35,101	34,547
Total Equity and Liabilities	1,57,648	1,37,727	1,24,396

Consolidated Cash Flow Statement

		Quarter	
Particulars (₹ Mn)	Q1FY26	Q4FY25	Q1FY25
Net Cash Flow from Operating Activities	10,688	9,315	-2,175
Net cash flow from/ (used in) investing activities	-10,831	-7,176	1,875
Net cash flow from/ (used in) financing activities	-530	-773	-341
Net Increase / (Decrease) in cash and cash equivalents	-673	1,366	-641

Other Key Data Points

		Quarter	
Particulars (₹ Mn)	Q1FY26	Q4FY25	Q1FY25
Advertisement and Sales Promotion Expense	150	287	240
Capex Spends	4,139	1,329	2,813
Net Cash Position*	31,160	24,572	16,384
Goods in Transit*	3,770	2,885	1,730
Exports Revenue	3,061	3,276	2,467
Exports Contribution (%)	5.2%	4.7%	5.3%
ROCE (%) (annualised)	32.1%	39.7%	26.3%

* as at period end

Other Financial Metrics

	Average					Clos	ing	
Working Capital Days	Q1FY26	FY25	FY24	FY23	Q1FY26	FY25	FY24	FY23
Receivable Days	35	38	33	33	40	42	41	32
Inventory Days	91	80	91	89	93	79	101	102
Payable Days*	83	73	81	71	98	72	94	85
Net Working Capital	43	44	44	51	35	49	48	50

* Including Acceptances

Other Income (₹ Mn)	Q1FY26	Q4FY25	Q1FY25
Interest Income	189	158	48
Gain/ (Loss) on Redemption of Investment	424	259	335
Fair Value of Financial Assets (MTM)	-	-5	_
Exchange Differences (net)	149	21	163
Miscellaneous Income	37	48	38
Total	799	481	584

Finance Cost (₹ Mn)	Q1FY26	Q4FY25	Q1FY25
Interest on Bank Borrowings	14	22	12
Interest on LC, VBD and Leases	381	244	322
Other Borrowing Costs	118	59	79
Total	513	325	413



Project Spring



Driving Value Creation Across All Aspects of the Business

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Pillars of Project Spring

B2

Propelling B2 Expansion

Busines

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



- 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 *



- Scale-up Influencer Management Program *
- **Enhance Brand Positioning** *
- Drive Profitability through Product Premiumization & Cost Optimization *



- 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



- Elevate R&D Investments for Product Innovation
- Optimize Supply Chain
- Digitization of processes across stakeholders
- Automation led Manufacturing Productivity



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



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

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

Growing ESG Integration

Guidance for Next 5 Years

~1.5x	1.5x - 2x	₹ 60 – 80 Br
of Market Growth in Core segments	of Market Growth in FMEG	Сарех
11 – 13%	8 - 10%	>30%
Wires & Cables EBITDA	FMEG EBITDA	Dividend Payout Ratio

Contribution from Exports

W&C: Wires & Cables; FMEG: Fast Moving Electrical Goods

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Forward Looking Statements



Polycab ESG: Journey so far



Polycab ESG: Materiality Matrix & Governance Mechanism

Polycab's Purpose – *"Connecting All to a Brighter Future"* • Our innovative, safe and energy efficient products and solutions delight our customers





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



Important to Business

Important to Stakeholders

Environment	50% Renewable Electricity Consumption	Zero Waste to Landfill	At least Net Zero Product	Achieve 30% Recycled water Usage
Social	11% Permanent women employees	30 Hours Training per employee per year	Aim for Zero Harm <i>Reduce employee and</i> <i>workers LTI</i>	To touch cumulative Imilion <i>Lives</i>
Governance	15% Women in Senior Leadership	100% of strategic suppli on ESG criteria	ers to be assessed	

Forward Looking Statements

Corporate Governance

Leadership Team - Board of Directors



Inder T Jaisinghani **Chairman and Managing Director**



Bharat A Jaisinghani Executive Director RS



Nikhil R Jaisinghani **Executivee Director** RS



Gandharv Tongia Executive Director & CFO RCS



Vijay Pandey Executive Director C



TP Ostwal Independent Director

Practicing



RS Sharma Independent Director



Sutapa Banerjee **Independent Director**



Manju Agarwal Independent Director



Bhaskar Sharma Independent Director



Sumit Malhotra Independent Director ACSR

with

Raymond

Home



Polycab India Limited | Corporate Presentation

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

CEO – Global Exports and New Businesses (EHV & Conductor)



Ashish D. Jain

Executive President-Chief Operating Officer (Telecom)



Ashish Kakkar

Executive President-Chief Human Resources Officer



Diwaker Bharadwaj

President - Automation/ Serialisation, Packaging and Brand Protection



Hetal Shah

Executive President and Head – EPC



Ishwinder Singh Khurana

Executive President & Chief Business Officer (B2C)



Manita Carmen A. Gonsalves

Vice President – Legal and Company Secretary



Rakesh Rajput

President & Head – B2B Sales (North & East)



Rakesh Talati Director (Non- Board Member) & Chief

Sustainability Officer

Rishikesh Rajurkar

President - Project



Ritesh Arora

President - Chief Digital Officer



Sanjeev Chhabra

Executive President – Chief Procurement Officer





Our Social Responsibility – A Philosophy of Empathetic Care

Health



Set-up malnutrition camps for girls of 7 yrs to 19 yrs; provided nutrition supplements

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

Supported hospitals who are into charity, extending treatment almost free of cost to the underserved

Education



Construction and renovation of Anganwadis

Set up Smart Class facilities in school to enhance digital learning and revolutionizing traditional teaching methods

Distributed educational kits to children who cannot afford basic education

Construction of labs and providing computers for enhancing software computer skills

Rural development



Promoting natural farming to enhance soil health, reduce chemical use, and improve sustainability for rural farmers

Empowering rural communities through Pashu Arogya Saathi, a livestock healthcare initiative improving animal well-being and livelihoods

Transforming aspirational villages like Kothaydi by addressing gaps in health, education, and infrastructure for holistic development

Shareholding Pattern

Shareholding Pattern: Q4 FY25



Note: As on 31st March 2025. 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 6Years Back

Market Capitalization increased at a CAGR of **53%**

~₹ 18,300 Mn of dividend distributed to shareholders



Market Cap in USD calculated using USD ₹ spot rate of 85

Safe Harbour

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.

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POLYCAB

Polycab India Limited

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