

Highest Ever First Quarterly Revenue, EBITDA & Profitability

Results for the first quarter ended June 30, 2025

- Q1 FY26 Revenue at ₹ 59,060 Mn; up 26% YoY
- Q1 FY26 EBITDA at ₹ 8,576 Mn; up 47% YoY
- Q1 FY26 PAT at ₹ 5,997 Mn; up 49% YoY

Mumbai, July 17, 2025: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its results for the first quarter ended June 30, 2025.

Commenting on the performance, Mr. Inder T. Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *"We have started FY 2026 on a strong footing, delivering our highest-ever first-quarter revenue and profitability. Our Wires and Cables business continued to perform well, driven by sustained domestic demand, while our international business also delivered healthy year-on-year growth. The FMEG segment maintained its positive trajectory, marking its second consecutive profitable quarter, supported by a sharper focus on premium offerings and improved operating leverage. With continued momentum in government spending and improving project execution on the ground, we are confident in our ability to capitalise on the opportunities that lie ahead. As we progress on our five-year roadmap under Project Spring, we remain sharply focused on the strategic pillars that will drive the next phase of Polycab's growth and transformation."*

Key Highlights (Q1 FY26)

- The Company's revenues grew by 26% YoY to stand at ₹ 59,060 Mn. The strong growth was driven by robust performance in our Wires & Cables (W&C) business, supported by healthy growth momentum in our Fast-Moving Electrical Goods (FMEG) business.
 - The W&C segment achieved a 31% YoY growth for the quarter, supported by sustained demand across core sectors. Key growth drivers included higher government expenditure, better project execution and rising commodity prices. The domestic business grew by 32% YoY, with cables growth once again outpacing wires. Both channel and institutional business showed healthy traction. The international business grew 24% YoY albeit on a low base and accounted for 5.2% of the Company's topline. EBIT margins for the quarter expanded by ~190 bps YoY to 14.7%, aided by strategic price adjustments and operating leverage

POLYCAB INDIA LIMITED

Registered Office:

Unit – 4, Plot no. 105

Halol Vadodara road Village: Nurpura

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Corporate Office:

Polycab India Limited

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

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- The FMEG business continued its healthy growth trajectory to register a 18% YoY growth. The fans segment witnessed a muted performance, impacted by a shorter summer season. However, categories like lights, switchgears, switches, and conduit pipes & fittings, delivered healthy growth, supported by steady demand from the real estate sector. Solar products sustained their robust growth trajectory, clocking more than 2x YoY growth and emerging as the largest category within the FMEG portfolio. Notably, the business continued its upward margin trend, achieving a second consecutive profitable quarter. Margin improvement was supported by portfolio-wide gross margin expansion, driven by a shift toward premium products, and better operating leverage from scaling efficiencies
- The EPC business registered a de-growth of 19% YoY during the quarter to ₹ 3,474 Mn, with EBIT margins at 7.7%
- EBITDA margins improved ~210 bps YoY to 14.5%, supported by strategic pricing revisions, improved operational efficiency, and a favourable business mix
- PAT registered a strong growth of 49% YoY, with PAT margins improving ~170 bps YoY to 10.2%
- As of 30th June 2025, net cash position stood at ₹ 31.0 Bn, against ₹ 16.4 Bn in the same quarter previous year
- Post receiving shareholder's approval in the Company's 29th AGM on 1st July 2025, the Company processed dividend pay-out of ₹ 35 per share to its shareholders on the same day

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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 27 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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