

# Polycab India's vision is to surpass Rs 200 billion in sales by FY26: Inder Jaisinghani

In November 2021, when Jaisinghani debuted on the Forbes India Rich List and on the cover, he spoke about Polycab identifying ways to expand its presence in international markets and future-proof the business. Two years later, he writes about the scale of its international revenues and how diversifying into global markets has made the company more resilient

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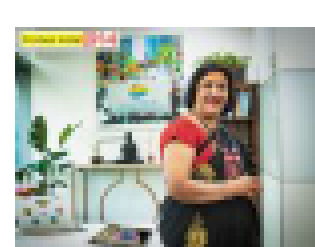
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The success story of India's manufacturing sector is unfolding with remarkable momentum, positioning the country as a leading global production hub. With the increasing emphasis on the 'China Plus One' strategy and evolving dynamics in the global economic environment, India has emerged as an attractive destination for companies seeking to diversify their supply chains and mitigate risks associated with over-reliance on China. India's strong infrastructure, skilled labour force, and supportive government policies further enhance its appeal as a preferred investment destination.

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Embarking on a journey fuelled by India's remarkable growth story, Polycab India has carved out its own path to success. The company's international business has witnessed a remarkable growth of 54 percent CAGR over the past four years, solidifying its position as one of the largest exporters of wires and cables in India. The company's focus on obtaining global quality certifications, strengthening the distribution network and expanding geographically have been instrumental in its success in international business.

At the core of its strong fundamentals lies a solid foundation built upon strong manufacturing capability, a high degree of backward integration, an extensive product portfolio, and a seasoned management team. The company's commitment to quality, customer-centric approach, and adherence to global standards have established it as a reputable brand in the wires and cables industry.

### The Growth Story

With an impressive revenue growth rate of 15 percent CAGR and a staggering 27 percent CAGR in profitability over the past five years, Polycab India's rise to prominence is a testament to its unwavering commitment to excellence. The company's extensive portfolio of quality products is a testament to its commitment to meeting the needs of both institutional and retail customers. Polycab understands the unique requirements of different industries and strives to deliver tailored solutions that cater to their specific applications.

Whether it is powering infrastructure projects, providing reliable control systems, facilitating seamless data transmission, serving the needs of defence projects, catering to wiring requirements for households or supporting renewable energy initiatives, Polycab's range of wires and cables plays a crucial role in diverse sectors.

### Inder Jaisinghani, Chairman and MD, Polycab India

Also read: *From Lohar chawl to Sewri, to \$3.6 billion net worth: Inder Jaisinghani's journey to the Forbes India Rich List*

Looking ahead, Polycab India is poised for an exciting future as it embarked on a multi-year transformational journey under 'Project Leap'. With a vision to surpass ₹200 billion in sales by FY26, this ambitious programme aims not only to unlock the company's latent growth potential but also to strengthen its organisational capabilities through data and technology utilisation. Under Project Leap, the company is poised to transform its operations, leverage digital advancements, strengthen customer relationships, have increased higher-margin B2C businesses and expand its presence in key markets.

These initiatives demonstrate the company's commitment to staying ahead of market trends, delivering superior products and services, and creating long-term value for its stakeholders. On the back of initiatives taken under Project Leap, the company registered its highest ever revenue and profitability, surpassing the threshold of ₹140 billion and ₹12 billion respectively, in FY23.

### From the Cover Story



*"Given the strengthening macroeconomic fundamentals, we see a massive opportunity to spread our wings across B2B as well as B2C categories."*

Furthermore, the company's international business has witnessed an exceptional growth trajectory, multiplying more than five times in the last four years, and now constitutes a substantial 9.8 percent of the company's total revenue, a substantial rise from the 3 percent recorded in FY19. A goal for the company under Project Leap is to achieve 10 percent contribution of overall company revenue from the international business.

Geographical expansion has been a key strategy for Polycab India's international business growth. By identifying and entering new markets with high demand for wires and cables, Polycab has been able to capitalise on emerging opportunities. The company has witnessed considerable growth in regions such as the USA, Europe, Asia, Australia, Africa, and the Middle East. Its products are exported to 70 countries, a testament to its ability to cater to diverse international markets and meet the demands of

customers worldwide.

This expansion into global markets has not only diversified Polycab's revenue streams but also reduced its dependence on specific regions, making the company more resilient to market fluctuations. Polycab India's strategic focus in the international business is to position itself as the preferred provider of electrical and wiring solutions, by delivering superior products, exceptional service, and transforming from an institutional-led business model to expanding its distribution network for faster delivery. Polycab is currently among the Top 10 global wires and cables company, aiming to be among the Top 5 in the near-to-medium term.