

Date: October 15, 2026

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai, MH - 400001

To
Listing Department
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra (E), Mumbai, MH - 400051

Scrip Code: 542652 Scrip Symbol: POLYCAB
ISIN: INE455K01017

Dear Sir(s) / Madam(s),

Subject: Earnings Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Earnings Presentation on the Unaudited Financial Results of the Company for the quarter & half year ended September 30, 2026.

Kindly take the same on your record.

Thanking you

Yours Faithfully
For **Polycab India Limited**

[illegible]

Manita Carmen A. Gonsalves
Vice President-Legal & Company Secretary

Membership No.: A18321

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

Encl: as above

POLYCAB INDIA LIMITED

Registered Office:
Unit 4, Plot No 105, Halol Vadodara Road
Village Nulpura, Taluka Halol, Panchmahal,
Panch Mahals, Gujarat 389 350
Tel: +91 2676- 227600 / 227700

Corporate Office:
Polycab India Limited
CIN: L31300GJ1996PLC114183
#29, The Ruby, 21st Floor, Senapati Bapat Marg,
Tulsi Pipe Road, Dadar (West), Mumbai 400 028
Tel: +91 22 2432 7070 – 74
Email: shares@polycab.com Web: www.polycab.com

POLYCAB

Q2 FY27 Presentation

15 October 2026





Q2 FY27

Financial Performance

Key Highlights

Top-line (Revenue)

Q2FY27: 98,989 Mn
⌘ 53% YoY
⌘ 21% QoQ

H1FY27: 1,81,086 Mn
⌘ 46% YoY



Margin (EBITDA %)

Q2FY27: 14,225 Mn
⌘ 39% YoY
⌘ 25% QoQ

H1FY27: 25,587 Mn
⌘ 36% YoY



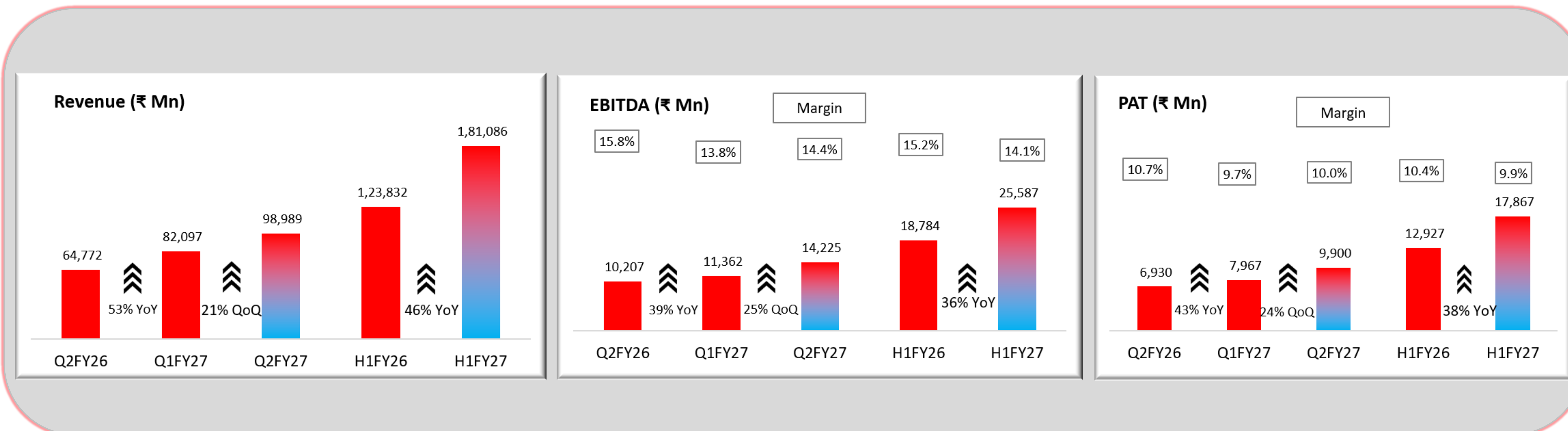
Profitability (PAT %)

Q2FY27: 9,900 Mn
⌘ 43% YoY
⌘ 24% QoQ

H1FY27: 17,867 Mn
⌘ 38% YoY



Broad-Based Revenue Growth and Strong Earnings Delivery



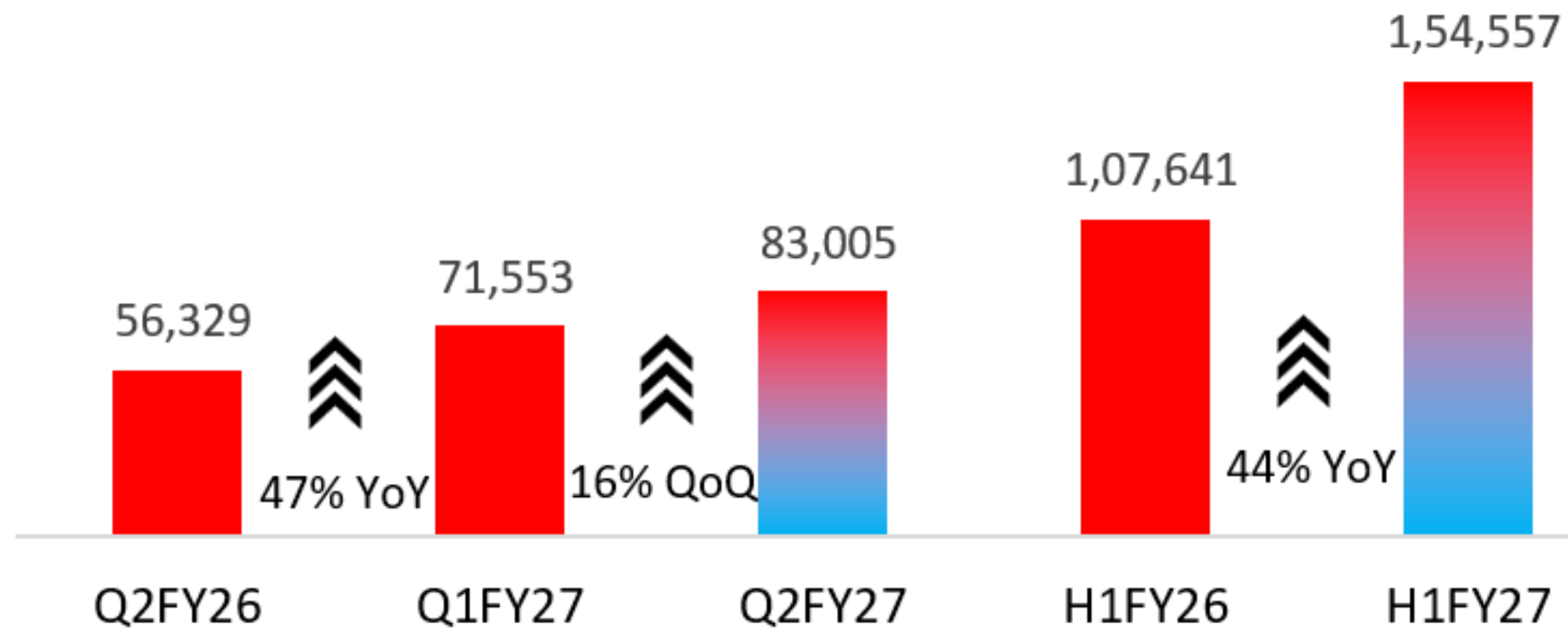
- The Company delivered strong consolidated revenue growth of 53% YoY in Q2FY27, driven by strong performance across all segments and continued execution momentum
- EBITDA grew by 39% YoY during the quarter, supported by healthy margins in both W&C and FMEG businesses, improved operational efficiency, and a favourable business mix
- PAT registered a growth of 43%, while PAT margin stood at 10.0%. H1FY27 PAT increased 38% YoY, with PAT margins at 9.9%



Wires & Cables

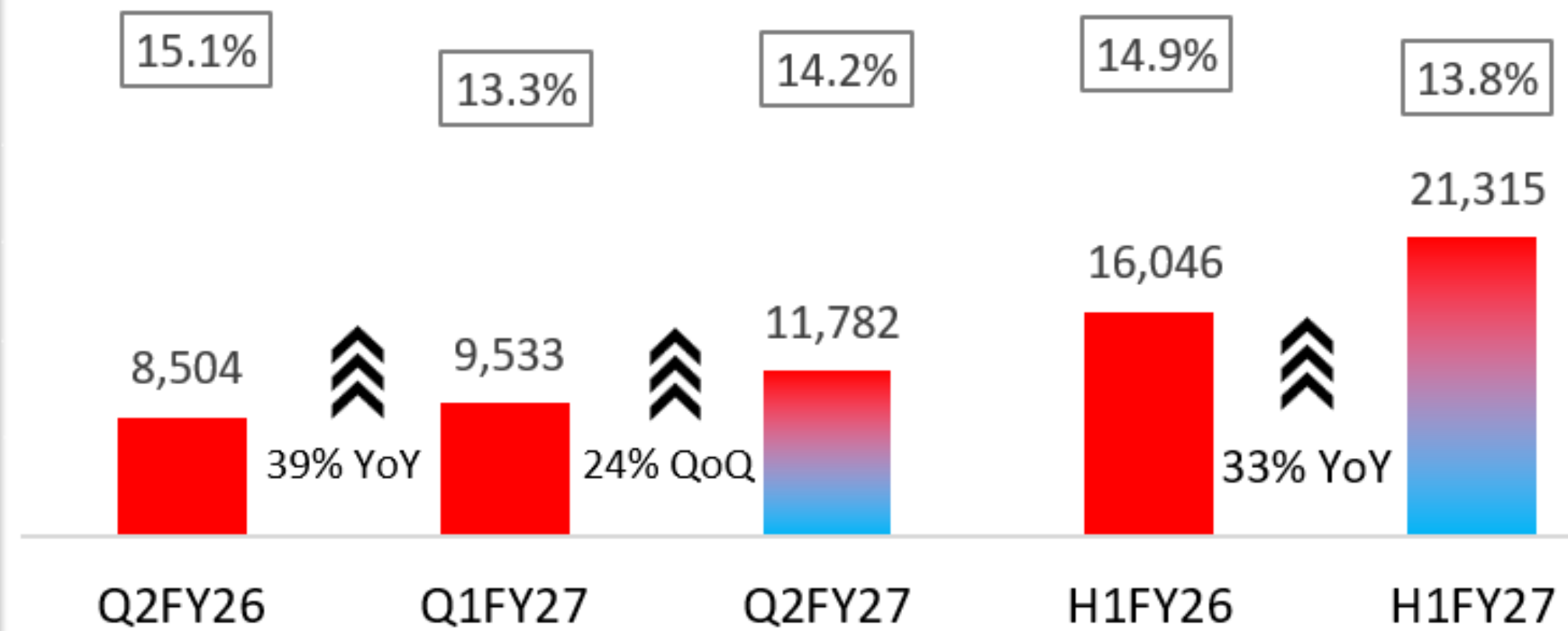
Strong Execution Driving Continued Growth Momentum

Revenue (₹ Mn)



EBIT (₹ Mn)

Margin



- The W&C business delivered strong performance, registering 47% YoY growth during the quarter, supported by healthy demand across government and private sectors. Both cables and wires grew strongly, with wires leading the growth momentum. Sales across channel and institutional markets remained healthy.
- The international business grew 17% YoY during the quarter, contributing 5.0% to consolidated revenue
- Margins improved ~90 bps QoQ to 14.2%. Sequential margin improvement was driven by operational efficiencies and a favourable business mix

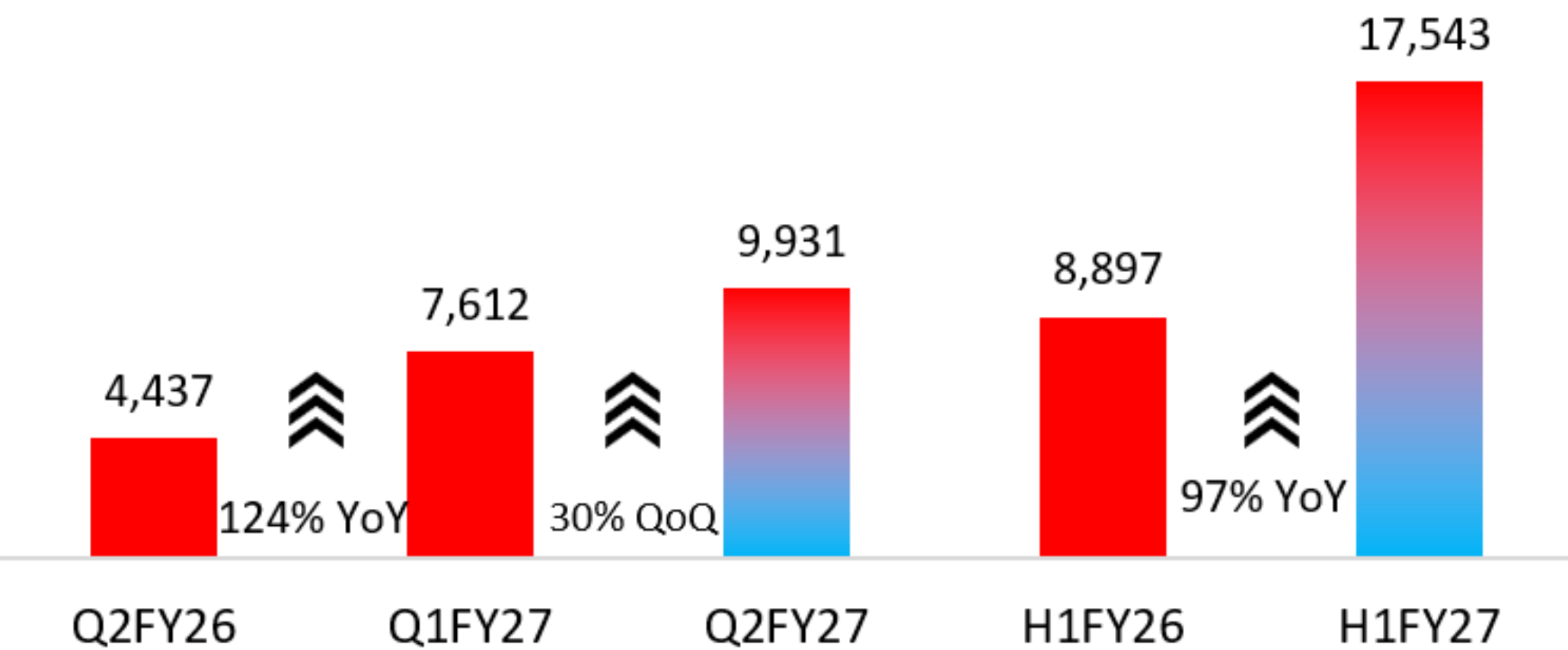


FMEG

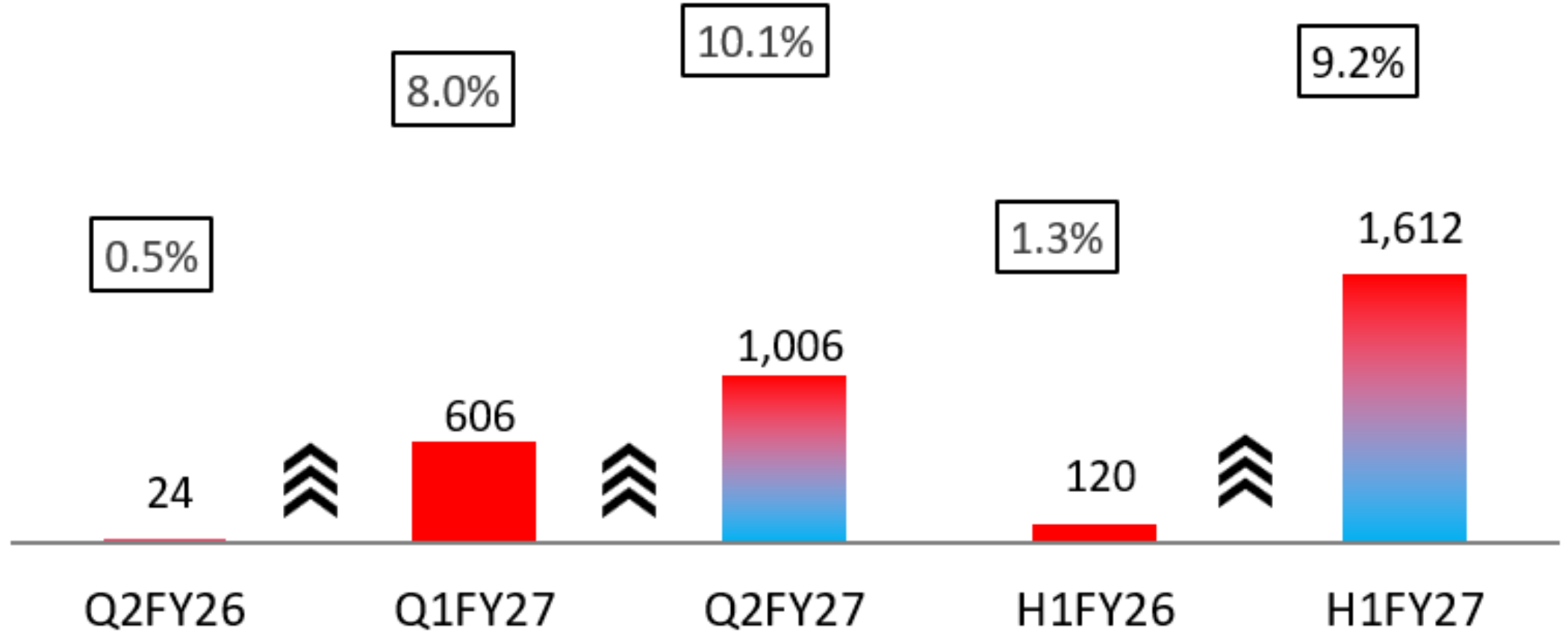


FMEG Delivers Record Double Digit Profitability Backed By Robust Growth

Revenue (₹ Mn)



EBIT (₹ Mn)



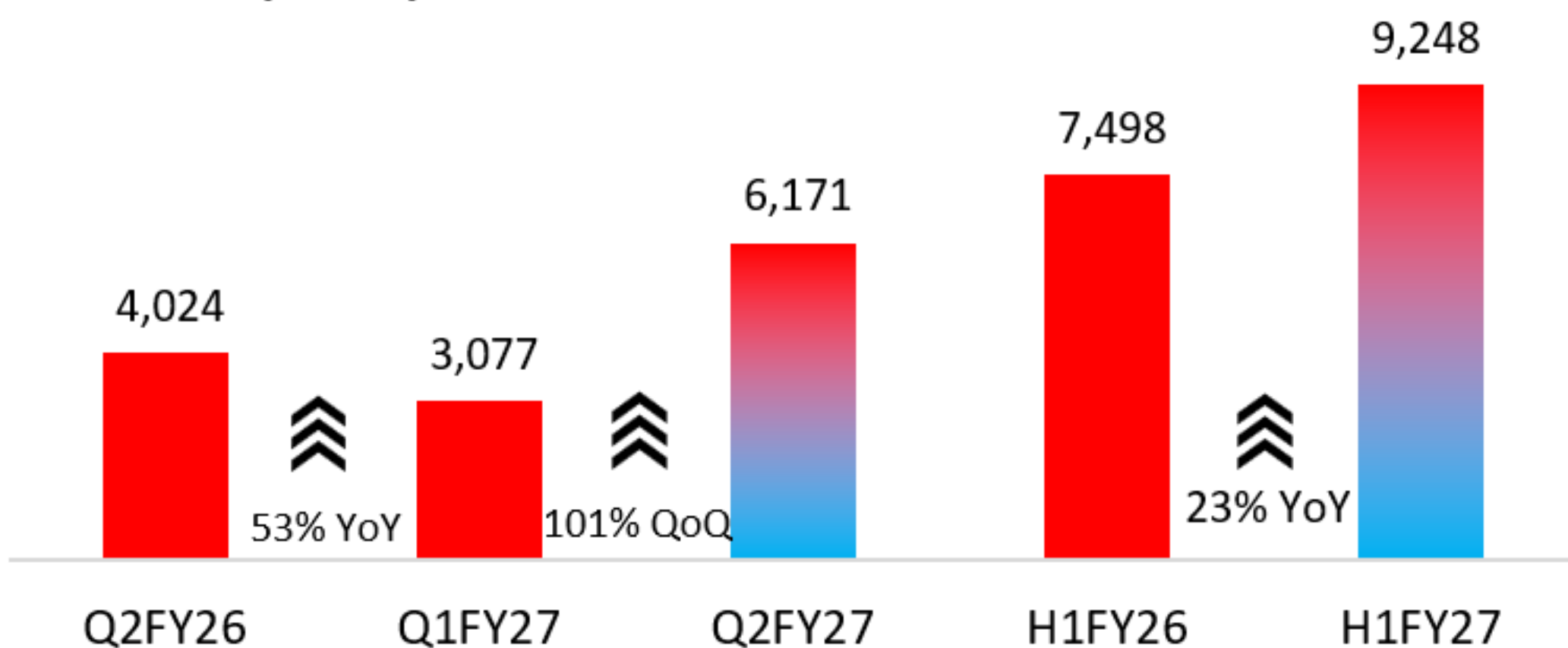
- The FMEG business scaled new heights in Q2FY27, with revenue more than doubling YoY to attain an all-time high quarterly revenue of ₹9,931 Mn
- Growth remained broad-based across all product categories. Solar products continued to outperform, registering multifold growth and retaining their position as the largest growth driver within the FMEG portfolio. All other categories also recorded very strong growth during the quarter.
- Q2FY27 marked a defining quarter for the FMEG business, with EBIT margins reaching a record 10.1%, underscoring sustained progress in profitability



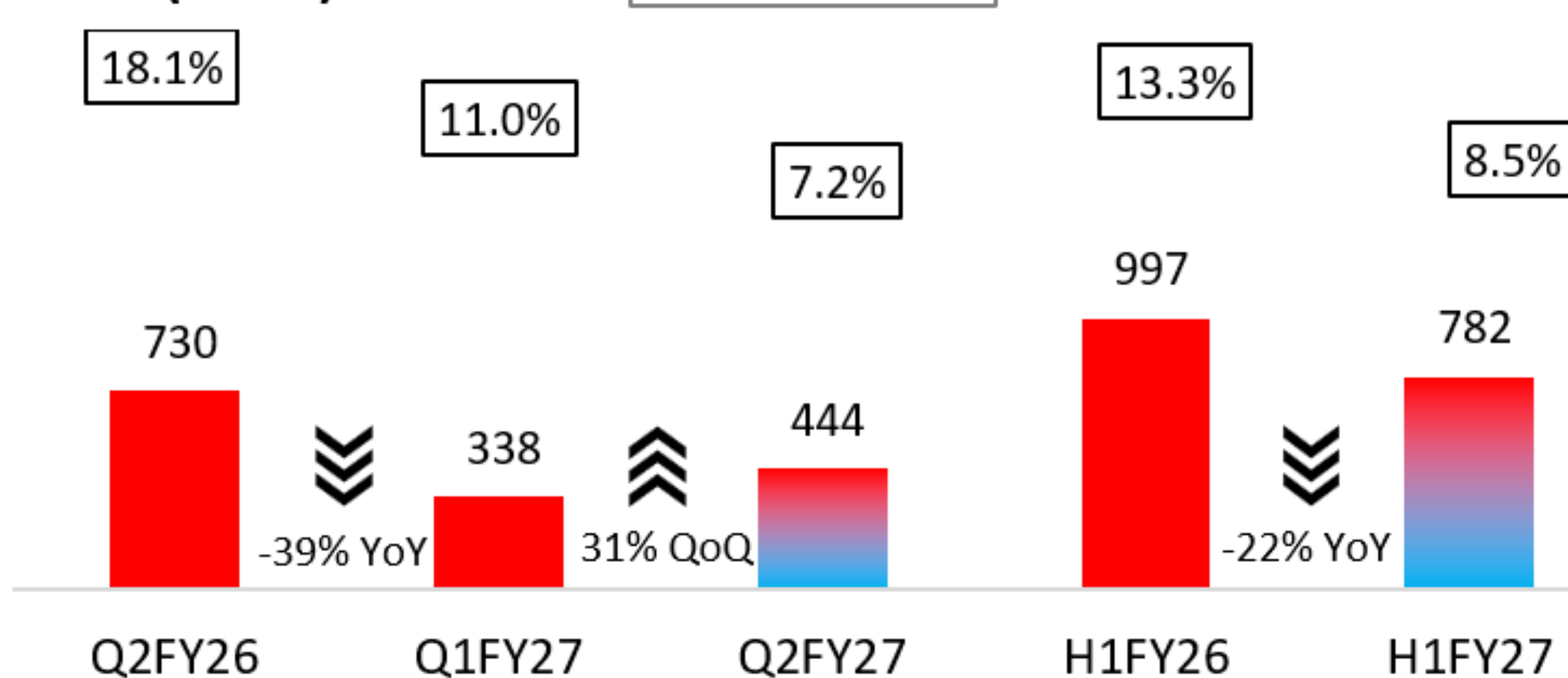
EPC

EPC Segment

Revenue (₹ Mn)



EBIT (₹ Mn)

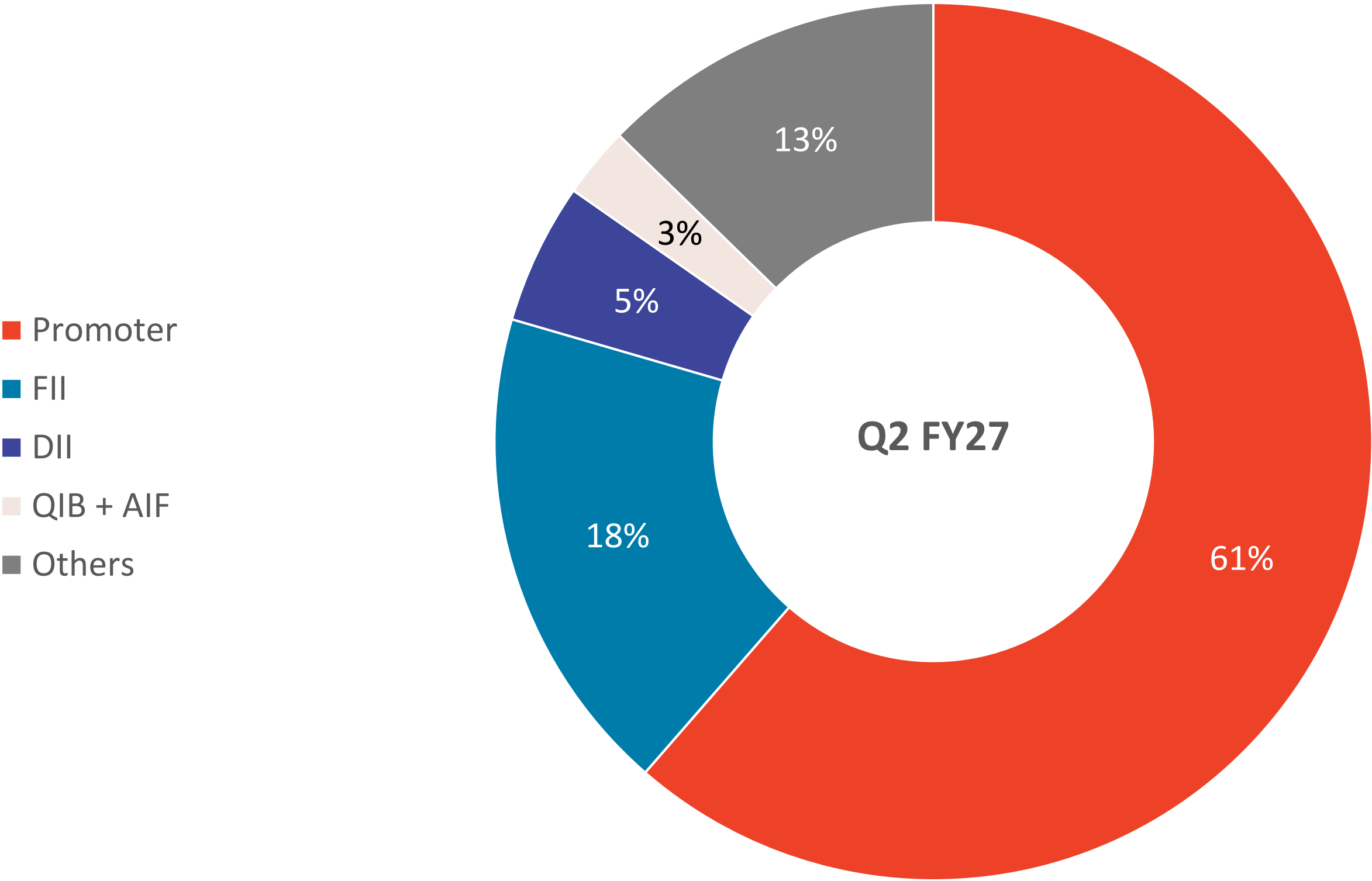


- Revenue registered an increase of 53% YoY for the quarter and 23% YoY for H1 FY27
- EBITDA declined by 39% YoY but improved by 31% QoQ. YoY decline was led by one-off gain in the EPC segment in Q2FY26
- The company continues to maintain a healthy order book supporting upcoming execution
- Annual sustainable operating margin expected to be in high single digit over mid-to-long term

The background of the slide features a person in a dark blue business suit holding a smartphone. Overlaid on this image are various financial and data-related graphics, including a white line graph, a candlestick chart, and several glowing, semi-transparent circles in shades of orange, yellow, and red. A large white circle with a blue-to-red gradient border is positioned on the left side of the slide.

Shareholding Pattern

Shareholding Pattern



Note: As on 30th September 2026. 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".

A large white circle with a blue-to-red gradient border is centered on the left side of the slide. The background of the entire slide features a collage of financial imagery: a candlestick chart with green and red bars and numerical labels (e.g., 10.09, 29.47, 64.01, 73.64, 80.98, 11.58, 12.08, +68.764, +75.354), a stack of coins, and a calculator. A bright light flare is positioned near the center of the slide, overlapping the chart and coins.

Financial Statements

Consolidated Profit and Loss Statement

Particulars (₹ Mn)	Quarter						Year To Date			
	Q2FY27	%	Q1FY27	%	Q2FY26	%	H1FY27	%	H1FY26	%
Revenue from Operations	98,989	100.0%	82,097	100.0%	64,772	100.0%	1,81,086	100.0%	1,23,832	100.0%
Cost of Goods sold	75,623	76.4%	62,520	76.2%	47,209	72.9%	1,38,144	76.3%	90,397	73.0%
Contribution (A)	23,366	23.6%	19,577	23.8%	17,563	27.1%	42,943	23.7%	33,435	27.0%
Employee Cost	2,657	2.7%	2,615	3.2%	2,305	3.6%	5,272	2.9%	4,494	3.6%
Other Operating Expenses	6,484	6.5%	5,601	6.8%	5,051	7.8%	12,084	6.7%	10,158	8.2%
Total Operating Expenses (B)	9,141	9.2%	8,215	10.0%	7,356	11.4%	17,356	9.6%	14,652	11.8%
EBITDA (A)-(B)	14,225	14.4%	11,362	13.8%	10,207	15.8%	25,587	14.1%	18,784	15.2%
Other Income	884	0.9%	1,049	1.3%	454	0.7%	1,933	1.1%	1,254	1.0%
Depreciation	1,110	1.1%	1,029	1.3%	968	1.5%	2,139	1.2%	1,825	1.5%
Finance Cost	936	0.9%	800	1.0%	484	0.7%	1,736	1.0%	997	0.8%
PBT	13,062	13.2%	10,582	12.9%	9,210	14.2%	23,644	13.1%	17,216	13.9%
Income Tax	3,162	3.2%	2,616	3.2%	2,280	3.5%	5,778	3.2%	4,289	3.5%
PAT	9,900	10.0%	7,967	9.7%	6,930	10.7%	17,867	9.9%	12,927	10.4%

Consolidated Balance Sheet

Particulars (₹ Mn)	Sep-26	Jun-26	Sep-25
<u>Assets</u>			
<u>Non-current Assets</u>			
Fixed Assets	53,801	50,965	42,577
Non-current Deposits	452	675	2,723
Other Non-current Assets	10,481	9,854	8,376
Total Non-current Assets	64,733	61,493	53,676
<u>Current Assets</u>			
Inventories	69,634	62,044	54,182
Trade Receivables	34,593	33,194	28,146
Investments	40,131	35,441	16,975
Cash and Bank Balances	5,733	4,835	10,989
Others - Current Assets	23,128	17,491	7,743
Total Current Assets	1,73,218	1,53,005	1,18,035
Total Assets	2,37,951	2,14,499	1,71,711

Particulars (₹ Mn)	Sep-26	Jun-26	Sep-25
<u>Equity and Liabilities</u>			
<u>Shareholder's Funds</u>			
Share Capital	1,507	1,506	1,505
Reserves and Surplus	1,29,434	1,19,504	1,04,432
Total Shareholder's Funds	1,30,941	1,21,010	1,05,937
Minority Interest	1,431	1,305	968
<u>Non-current Liabilities</u>			
Borrowings	260	358	432
Others - Non-current Liabilities	4,911	3,909	3,576
Total Non-current Liabilities	5,171	4,267	4,008
<u>Current Liabilities</u>			
Short-term Borrowings	856	694	839
Acceptances	65,560	51,408	29,779
Trade Payables	19,667	16,978	15,749
Others - Current Liabilities	14,325	18,838	14,431
Total Current Liabilities	1,00,408	87,917	60,797
Total Equity and Liabilities	2,37,951	2,14,499	1,71,711

Consolidated Cash Flow Statement

Particulars (₹ Mn)	Quarter			Year To Date	
	Q2FY27	Q1FY27	Q2FY26	H1FY27	H1FY26
Net Cash Flow from Operating Activities	8,522	8,186	7,217	16,708	17,905
Net cash flow from/ (used in) investing activities	-6,688	-2,821	1,398	-9,509	-9,433
Net cash flow from/ (used in) financing activities	-801	-8,163	-5,646	-8,964	-6,176
Net Increase / (Decrease) in cash and cash equivalents	1,033	-2,798	2,969	-1,765	2,296

Other Key Data Points

Particulars (₹ Mn)	Quarter			Year To Date	
	Q2FY27	Q1FY27	Q2FY26	H1FY27	H1FY26
Advertisement and Sales Promotion Expense	405	328	322	733	472
Capex Spends	2,924	3,166	3,347	6,090	7,486
Net Cash Position*	45,199	39,900	29,416	45,199	29,416
Goods in Transit*	6,579	4,340	6,477	6,579	6,477
Exports Revenue	4,931	2,671	4,202	7,601	7,262
Exports Contribution (%)	5.0%	3.3%	6.5%	4.2%	5.9%

* as at period end

Other Financial Metrics

Working Capital Days	Average					Closing				
	Q2FY27	Q1FY27	FY26	FY25	FY24	Q2FY27	Q1FY27	FY26	FY25	FY24
Receivable Days	33	35	40	38	33	36	39	47	42	41
Inventory Days	86	83	78	80	91	96	96	94	79	101
Payable Days*	108	103	93	73	81	134	132	130	72	94
Net Working Capital	11	15	25	44	44	-2	3	12	49	48

* Including Acceptances

Other Income (₹ Mn)	Q2FY27	Q1FY27	Q2FY26	H1FY27	H1FY26
Interest Income	100	168	205	268	394
Gain/ (Loss) on Redemption of Investment	666	737	232	1,404	656
Fair Value of Financial Assets (MTM)	-	-	-	-	-
Exchange Differences (net)	-	-	-61	-	89
Miscellaneous Income	118	144	79	262	115
Total	884	1,049	454	1,933	1,254

Finance Cost (₹ Mn)	Q2FY27	Q1FY27	Q2FY26	H1FY27	H1FY26
Interest on Bank Borrowings	19	19	15	37	29
Interest on LC, VBD and Leases	783	667	302	1,451	683
Other Borrowing Costs	134	114	167	248	285
Total	936	800	484	1,736	997

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 based on 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.

1. Numbers on consolidated basis in ₹ million
2. Revenue: Revenue from operations
3. Segment Revenue: Total income (external sales) excluding finance income
4. EBITDA: Excludes other income
5. EBITDA Margin: EBITDA/ Revenue
6. Segment EBIT: Includes other income and excludes finance income
7. Segment EBIT margin: Segment EBIT divided by Segment Revenue
8. PAT: Profit After Tax on reported basis excluding exceptional items and discontinued operations
9. PAT Margin: PAT for the period divided by Revenue
10. Net Cash: Cash & equivalents + Investments + Non-current Deposits – Debt
11. Working Capital: Working capital days on Average basis is calculated using average of balance sheet number and sum of trailing 12 months P&L number. Closing basis uses period close balance sheet number and sum of trailing 12 months P&L number

THANK YOU

Scan for
Financial Results



Scan for Condensed
Financial Statements



Polycab India Limited

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