

Date: 18th July 2024

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: Outcome of the Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

With reference to the captioned subject, please be informed that the Board of Directors of the Company at its meeting held today i.e. 18th July 2024, inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results along with the Limited Review Reports issued by B S R & Co. LLP, Chartered Accountants, Statutory Auditors for the quarter ended 30th June 2024, which have been duly reviewed and recommended by the Audit Committee.

The Board meeting commenced at 01:30 p.m. and subsequent to the approval of the above matter, the meeting will continue till its scheduled time i.e. up to 02:15 p.m.

The Unaudited Standalone and Consolidated Financial Results will also be made available on Company's website i.e. www.polycab.com.

Kindly take the same on your record.
Thanking you

Yours Faithfully
For **Polycab India Limited**

Manita Carmen A. Gonsalves

Company Secretary and Vice President-Legal
Membership No.: A18321
Address: #29, The Ruby, 21st Floor, Senapati Bapat Marg,
Tulsi Pipe Road, Dadar (West), Mumbai, MH-400028

Encl: Unaudited Standalone and Consolidated Financial Results along with Limited Review Report for the quarter ended 30th June 2024.

POLYCAB INDIA LIMITED

Registered Office:
Unit 4, Plot No 105, Halol Vadodara Road Village
Nurpura, Taluka Halol, Panchmahal, Panch
Mahals, Gujarat 389 350
Tel: 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 6735 1400
Email: shares@polycab.com Web: www.polycab.com

BSR & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited consolidated financial results of Polycab India Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Polycab India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Polycab India Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 30 June 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Relationship
1	Dowells Cable Accessories Private Limited	Subsidiary
2	Tirupati Reels Private Limited	Subsidiary
3	Steel Matrix Private Limited	Wholly Owned Subsidiary
4	Polycab USA LLC	Wholly Owned Subsidiary
5	Polycab Australia Pty Ltd.	Wholly Owned Subsidiary
6	Polycab Electricals & Electronics Private Limited	Wholly Owned Subsidiary



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Limited Review Report (Continued)**Polycab India Limited**

7	Uniglobus Electricals & Electronics Private Limited	Wholly Owned Subsidiary
8	Polycab Support Force Private Limited	Wholly Owned Subsidiary
9	Techno Electromech Private Limited	Joint Venture

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We draw attention to Note (iii) to the accompanying Statement, describing the Search operations carried out by the Income tax authorities at certain premises of the Company in December 2023. Pending completion of the search proceedings, the consequent impact on the financial results for the quarter ended 30 June 2024, if any, is currently not ascertainable.
8. We did not review the interim financial statements of eight Subsidiaries included in the Statement, whose interim financial statements reflect total revenues (before consolidation adjustments) of Rs. 2,177.92 million, total net profit after tax (before consolidation adjustments) of Rs. 149.23 million and total comprehensive income (before consolidation adjustments) of Rs.145.53 million, for the quarter ended 30 June 2024, as considered in the Statement. The Statement also include the Group's share of net profit after tax Rs. Nil and total comprehensive income Rs. Nil, for the quarter ended 30 June 2024 as considered in the Statement, in respect of one joint venture, whose interim financial statements have not been reviewed by us. These interim financial statements have been audited by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022

B. H. Dhupelia

Bhavesh Dhupelia

Partner

Mumbai

18 July 2024

Membership No.: 042070

UDIN:24042070BKCQXT2739

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Polycab India Limited

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Phone number: +91 22 67351400, CIN: L31300GJ1996PLC114183

Website: www.polycab.com, E-mail: shares@polycab.com

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(₹ million, except earnings per share)

Sr. No.	Particulars	Quarter ended		Year ended	
		30 Jun 24	31 Mar 24	30 Jun 23	31 Mar 24
		Unaudited	Audited (Refer note vi)	Unaudited Restated (Refer note i)	Audited
1) Income					
(a) Revenue from operations		46,980.30	55,918.95	38,893.82	1,80,394.44
(b) Other income		584.05	538.38	639.98	2,208.75
Total income		47,564.35	56,457.33	39,533.80	1,82,603.19
2) Expenses					
(a) Cost of materials consumed		39,181.95	35,355.34	28,222.35	1,26,615.96
(b) Purchases of stock-in-trade		1,697.38	1,335.99	1,607.82	5,658.67
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress		(8,310.69)	2,159.33	(1,538.37)	(4,215.09)
(d) Project bought outs and subcontracting cost		2,846.65	2,941.33	288.71	4,743.47
(A) Total material cost (a to d)		35,415.29	41,791.99	28,580.51	1,32,803.01
(e) Employee benefits expense		1,538.99	1,695.78	1,349.34	6,095.42
(f) Finance costs		413.01	244.01	249.22	1,003.40
(g) Depreciation and amortisation expenses		671.23	657.22	571.44	2,450.40
(h) Advertisement and sales promotion expenses		239.93	376.98	262.52	1,988.63
(i) Freight and forwarding expenses		783.23	964.61	794.17	3,498.27
(j) Other expenses		3,168.99	3,474.13	2,421.68	11,091.06
(B) Total expenses other than material cost (e to j)		6,815.38	7,412.73	5,648.37	26,207.18
Total expenses (A+B)		42,230.67	49,204.72	34,228.88	1,59,010.19
3) Profit before share of profit / (loss) of joint venture (1-2)		5,333.68	7,252.61	5,304.92	23,593.00
4) Share of loss of joint venture (net of tax)		-	-	-	-
5) Profit before tax(3+4)		5,333.68	7,252.61	5,304.92	23,593.00
6) Tax expenses					
(a) Current tax		1,291.49	1,514.06	1,273.45	5,535.25
(b) Deferred tax charge/(credit)		26.00	203.78	(0.15)	28.58
Total tax expenses		1,317.49	1,717.84	1,273.30	5,563.83
7) Profit for the period (5-6)		4,016.19	5,534.77	4,031.62	18,029.17
8) Other comprehensive income					
Items that will not be reclassified to profit or loss		(99.46)	0.62	(118.48)	(90.63)
Income Tax relating to items that will not be reclassified to profit or loss		25.03	(0.19)	29.83	22.80
Items that will be reclassified to profit or loss		(17.32)	(20.08)	(48.73)	(34.66)
Income Tax relating to items that will be reclassified to profit or loss		-	-	6.38	-
Other comprehensive income (net of tax)		(91.75)	(19.65)	(131.00)	(102.49)
9) Total comprehensive income (net of tax) (7+8)		3,924.44	5,515.12	3,900.62	17,926.68
Profit for the period attributable to:					
Equity shareholders of parent company		3,959.54	5,460.04	3,996.23	17,840.45
Non controlling interests		56.65	74.73	35.39	188.72
		4,016.19	5,534.77	4,031.62	18,029.17
Other comprehensive income attributable to:					
Equity shareholders of parent company		(91.81)	(19.50)	(130.94)	(102.32)
Non controlling interests		0.06	(0.15)	(0.06)	(0.17)
		(91.75)	(19.65)	(131.00)	(102.49)
Total comprehensive income attributable to:					
Equity shareholders of parent company		3,867.73	5,440.54	3,865.29	17,738.13
Non controlling interests		56.71	74.58	35.33	188.55
		3,924.44	5,515.12	3,900.62	17,926.68
10) Paid up equity share capital (Face value of ₹ 10 each)		1,502.95	1,502.36	1,498.65	1,502.36
11) Other equity					80,368.98
12) Earnings per share (not annualised for quarters)					
(a) Basic (Face value ₹ 10 each)		26.35	36.37	26.68	118.93
(b) Diluted (Face value ₹ 10 each)		26.26	36.26	26.60	118.49



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CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2024

(₹ Million)

Sr. No.	Particulars	Quarter ended			Year ended
		30 Jun 24	31 Mar 24	30 Jun 23	31 Mar 24
		Unaudited	Audited (Refer note vi)	Unaudited Restated (Refer note i)	Audited
1)	Segment revenue				
	a) Wires and cables	39,421.25	48,646.73	35,337.75	1,61,072.51
	b) FMEG	3,854.89	3,581.38	3,145.39	12,988.22
	c) Other	5,194.20	5,022.31	1,528.37	11,008.06
	Total	48,470.34	57,250.42	40,011.51	1,85,068.79
	Less: Inter segment revenue	(1,288.80)	(1,120.70)	(781.16)	(3,676.66)
	Total Income (excluding finance income)	47,181.54	56,129.72	39,230.35	1,81,392.13
2)	Segment results				
	a) Wires and cables	4,966.83	7,362.94	5,222.60	23,606.58
	b) FMEG	(28.12)	(459.06)	(56.70)	(941.95)
	c) Other	572.47	445.73	183.35	1,248.20
	Total	5,511.18	7,349.61	5,349.25	23,912.83
	Less: Inter segment results	(147.30)	(180.60)	(98.56)	(447.49)
	Total	5,363.88	7,169.01	5,250.69	23,465.34
	Un-allocated items:				
	a) Financial income	382.81	327.61	303.45	1,211.06
	b) Finance costs	(413.01)	(244.01)	(249.22)	(1,083.40)
	Profit before share of profit/(loss) of joint ventures	5,333.68	7,252.61	5,304.92	23,593.00
	Share of profit/(loss) of joint ventures (net of tax)	-	-	-	-
	Profit before tax	5,333.68	7,252.61	5,304.92	23,593.00
3)	Segment Assets				
	a) Wires and cables	77,945.98	74,368.43	63,628.29	74,368.43
	b) FMEG	8,858.44	7,765.94	7,712.31	7,765.94
	c) Other	12,394.60	9,872.57	4,597.23	9,872.57
	Total	99,199.02	92,006.94	75,937.83	92,006.94
	Un-allocated assets	25,196.77	28,781.90	17,326.98	28,781.90
	Investment accounted for using the equity method	-	-	-	-
	Total assets	1,24,395.79	1,20,788.84	93,264.81	1,20,788.84
4)	Segment Liabilities				
	a) Wires and cables	22,257.79	25,344.90	15,356.26	25,344.90
	b) FMEG	3,641.63	2,563.50	2,280.49	2,563.50
	c) Other	5,361.25	4,699.00	2,485.76	4,699.00
	Total	31,260.67	32,607.40	20,122.51	32,607.40
	Un-allocated liabilities and provisions	6,613.24	5,748.03	5,468.15	5,748.03
	Total liabilities	37,873.91	38,355.43	25,590.66	38,355.43



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Notes:

- i) The Board of Directors of the Parent Company at their meeting held on 18 October 2022 had considered and approved the Scheme of Amalgamation between the Company and Silvan Innovation Labs Private Limited, a wholly owned subsidiary of the Company on a going concern basis. The Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, vide its order dated 08 August 2023 has approved the Scheme of Amalgamation with the appointed date of the Amalgamation being 01 April 2022. The Amalgamation has been accounted for in the books of account of the Company in accordance with Ind AS 103 'Business Combination' read with Appendix C to Ind AS 103 specified under Section 133 of the Act, read with the Companies (Accounting Standards) Amendment Rules, 2016. As a result of this, previously reported numbers have been restated to give effect of the amalgamation.
- ii) During the quarter ended 30 June 2024, the Company has allotted 58,445 equity shares of ₹ 10/- each to the option grantees upon exercise of options under the Company's Employee Stock Option Scheme 2018. As a result of allotment, the paid-up equity share capital of the Company has increased from 15,02,36,395 equity share of ₹ 10/- each to 15,02,94,840 equity share of ₹ 10/- each.
- iii) The Income-Tax authorities ('the department') had conducted search activity during the month of December 2023 at some of the premises and residences of few of the employees of the Company. The Company extended full cooperation to the Income-tax officials during the search and provided required details, clarifications, and documents. As on the date of issuance of these financial results, the Company has not received any written communication from the department regarding the outcome of the search, therefore, the consequent impact on the financial results, if any, is not ascertainable. The Management, after considering all available records and facts known to it, is of the view that there is no material adverse impact on the financial position of the Company and no material adjustments are required to these financial results for the quarter ended 30 June 2024 in this regard.
- iv) The Board of Directors at its meeting held on 10 May 2024 had proposed a final dividend of ₹ 30 per equity share and it was approved by shareholders at annual general meeting held on 16 July 2024. Accordingly, the Company paid final dividend of ₹ 4,510.84 million on 16 July 2024.
- v) The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18 July 2024. The statutory auditors have expressed an unmodified opinion on these results.
- vi) The figures of the quarter ended 31 March 2024 are the balancing figures between the figures for the audited full financial year 2023-24 and published year to date unaudited figures up to the third quarter of the financial year.

Place: Mumbai

Date: 18 July 2024



For Polycab India Limited

Wak
Inder T. Jaisinghani
Chairman & Managing Director



BSR & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited standalone financial results of Polycab India Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Polycab India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Polycab India Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note (iii) to the accompanying Statement, describing the Search operations carried out by the Income tax authorities at certain premises of the Company in December 2023. Pending completion of the search proceedings, the consequent impact on the financial results for the quarter ended 30 June 2024, if any, is currently not ascertainable.



BSR & Co. (a partnership firm with Registration No. BA61223) converted into BSR & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:

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B S R & Co. LLP

Limited Review Report (Continued)

Polycab India Limited

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022

B. H. Dhupelia

Bhavesh Dhupelia

Partner

Mumbai

18 July 2024

Membership No.: 042070

UDIN:24042070BKCQXS4638

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STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(₹ million, except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended
		30 Jun 24	31 Mar 24	30 Jun 23	31 Mar 24
		Unaudited	Audited (Refer note vi)	Unaudited Restated (Refer note i)	Audited
1) Income					
(a)	Revenue from operations	46,014.83	54,326.98	38,491.04	1,80,508.51
(b)	Other income	597.20	520.51	643.51	2,198.26
	Total income	46,612.03	54,847.49	39,134.55	1,82,706.77
2) Expenses					
(a)	Cost of materials consumed	39,219.03	35,375.90	28,233.44	1,26,681.76
(b)	Purchases of stock-in-trade	1,074.14	798.76	1,141.41	3,501.35
(c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(8,264.45)	2,421.34	(1,329.70)	(932.71)
(d)	Project bought outs and subcontracting cost	2,846.65	2,942.29	288.46	4,743.47
	(A) Total material cost (a to d)	34,875.37	41,538.29	28,333.61	1,33,993.87
(e)	Employee benefits expense	1,456.24	1,621.41	1,305.44	5,866.05
(f)	Finance costs	393.37	225.92	236.79	1,004.42
(g)	Depreciation and amortisation expenses	647.42	634.68	561.88	2,371.40
(h)	Advertisement and sales promotion expenses	237.16	372.48	262.02	1,980.31
(i)	Freight and forwarding expenses	744.20	925.31	760.99	3,348.54
(j)	Other expenses	3,110.91	3,500.45	2,383.28	10,955.07
	(B) Total expenses other than material cost (e to j)	6,589.30	7,280.25	5,510.40	25,525.79
	Total expenses (A+B)	41,464.67	48,818.54	33,844.01	1,59,519.66
3) Profit before tax (1-2)		5,147.36	6,028.95	5,290.54	23,187.11
4) Tax expenses					
(a)	Current tax	1,202.98	1,473.54	1,240.86	5,358.74
(b)	Deferred tax charge/ (credit)	67.70	(26.03)	24.85	131.70
	Total tax expenses	1,270.68	1,447.51	1,265.71	5,490.44
5) Profit for the period (3-4)		3,876.68	4,581.44	4,024.83	17,696.67
6) Other comprehensive income					
	Items that will not be reclassified to Profit or Loss	(99.47)	0.78	(118.41)	(90.57)
	Income Tax relating to items that will not be reclassified to Profit or Loss	25.04	(0.20)	29.82	22.79
	Items that will be reclassified to Profit or Loss	-	-	(25.36)	-
	Income Tax relating to items that will be reclassified to Profit or Loss	-	-	6.38	-
	Other comprehensive income (net of tax)	(74.43)	0.58	(107.57)	(67.78)
7) Total comprehensive income (net of tax) (5+6)		3,802.25	4,582.02	3,917.26	17,628.89
8) Paid up equity share capital (Face value of ₹ 10 each)		1,502.95	1,502.36	1,498.65	1,502.36
9) Other equity					79,941.76
10) Earnings per share (Not annualised for quarters)					
(a)	Basic (Face value ₹ 10 each)	25.80	30.51	26.87	117.97
(b)	Diluted (Face value ₹ 10 each)	25.71	30.42	26.79	117.53



POLYCAB

IDEAS. CONNECTED

Polycab India Limited

Registered office: Unit 4, Plot Number 105, Halol Vadodara Road, Village Narpura, Taluka Halol, Panchmahal, Gujarat 389350

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

Phone number: +91 22 67351400, CIN: L31300GJ1996PLC114183

Website: www.polycab.com, E-mail: shares@polycab.com

STANDALONE SEGMENT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2024

(₹ million)

Sr. No.	Particulars	Quarter ended		Year ended	
		30 Jun 24	31 Mar 24	30 Jun 23	31 Mar 24
		Unaudited	Audited (Refer note vi)	Unaudited Restated (Refer note i)	Audited
1)	Segment revenue				
	a) Wires and cables	39,372.49	47,899.77	35,612.66	1,64,235.97
	b) FMEG	3,392.41	3,206.37	2,790.74	11,432.80
	c) Others	4,278.64	4,107.88	870.09	7,887.70
	Total	47,043.54	55,214.02	39,273.49	1,83,556.47
	Less: Inter segment revenue	(824.39)	(690.45)	(441.94)	(2,053.00)
	Total Income (excluding finance income)	46,219.15	54,523.57	38,831.55	1,81,503.47
2)	Segment results				
	a) Wires and cables	4,880.91	6,299.03	5,279.85	23,563.29
	b) FMEG	(17.90)	(445.84)	(57.39)	(911.10)
	c) Others	387.51	207.76	68.01	632.24
	Total	5,250.52	6,060.95	5,290.47	23,284.43
	Less: Inter segment results	(102.67)	(130.00)	(66.14)	(296.20)
	Total	5,147.85	5,930.95	5,224.33	22,988.23
	Un-allocated items:				
	a) Financial income	392.88	323.92	303.00	1,203.30
	b) Finance costs	(393.37)	(225.92)	(236.79)	(1,004.42)
	Profit before tax	5,147.36	6,028.95	5,290.54	23,187.11
3)	Segment Assets				
	a) Wires & Cables	78,260.96	74,664.35	63,340.03	74,664.35
	b) FMEG	7,340.64	6,464.61	7,298.40	6,464.61
	c) Others	10,712.68	8,386.31	3,710.99	8,386.31
	Total	96,314.28	89,515.27	74,349.42	89,515.27
	Un-allocated assets	24,443.32	28,064.58	16,648.29	28,064.58
	Total assets	1,20,757.60	1,17,579.85	90,997.71	1,17,579.85
4)	Segment Liabilities				
	a) Wires & Cables	21,803.96	24,879.61	15,178.15	24,879.61
	b) FMEG	3,239.25	2,366.99	2,050.34	2,366.99
	c) Others	5,037.00	4,378.03	2,050.69	4,378.03
	Total	30,080.21	31,624.63	19,279.18	31,624.63
	Un-allocated liabilities and provisions	5,266.99	4,511.10	4,719.25	4,511.10
	Total liabilities	35,347.20	36,135.73	23,998.43	36,135.73



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Notes:

- i) The Board of Directors of the Company at their meeting held on 18 October 2022 had considered and approved the Scheme of Amalgamation between the Company and Silvan Innovation Labs Private Limited, a wholly owned subsidiary of the Company on a going concern basis. The Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, vide its order dated 08 August 2023 has approved the Scheme of Amalgamation with the appointed date of the Amalgamation being 01 April 2022. The Amalgamation has been accounted for in the books of account of the Company in accordance with Ind AS 103 'Business Combination' read with Appendix C to Ind AS 103 specified under Section 133 of the Act, read with the Companies (Accounting Standards) Amendment Rules, 2016. As a result of this, the previously reported numbers have been restated to give effect of the amalgamation.

Below is the summary of previously reported and restated financial numbers:

(₹ million)

Particulars	Quarter ended 30 Jun 23 (Reported)	Quarter ended 30 Jun 23 (Restated)	Impact in %
Total Revenue	39,135.17	39,134.55	0.00%
Total Expenses	33,830.67	33,844.01	0.04%
Profit before tax	5,304.50	5,290.54	-0.26%
Basic Earnings per share	26.94	26.87	-0.26%
Diluted Earnings per share	26.85	26.79	-0.22%

- ii) During the quarter ended 30 June 2024, the Company has allotted 58,445 equity shares of ₹ 10/- each to the option grantees upon exercise of options under the Company's Employee Stock Option Scheme 2018. As a result of allotment, the paid-up equity share capital of the Company has increased from 15,02,36,395 equity share of ₹ 10/- each to 15,02,94,840 equity share of ₹ 10/- each.
- iii) The Income-Tax authorities ('the department') had conducted search activity during the month of December 2023 at some of the Company's premises and residences of few of its employees. The Company extended full cooperation to the Income-tax officials during the search and provided required details, clarifications, and documents. As on the date of issuance of these financial results, the Company has not received any written communication from the department regarding the outcome of the search, therefore, the consequent impact on the financial results, if any, is not ascertainable. The Management, after considering all available records and facts known to it, is of the view that there is no material adverse impact on the financial position of the Company and no material adjustments are required to these financial results for the quarter ended 30 June 2024 in this regard.
- iv) The Board of Directors at its meeting held on 10 May 2024 had proposed a final dividend of ₹ 30 per equity share and it was approved by shareholders at annual general meeting held on 16 July 2024. Accordingly, the Company paid final dividend of ₹ 4,510.84 million on 16 July 2024.
- v) The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18 July 2024. The statutory auditors have expressed an unmodified opinion on these results.
- vi) The figures of the quarter ended 31 March 2024 are the balancing figures between the figures for the audited full financial year 2023-24 and published year to date unaudited figures up to the third quarter of the respective financial year.

Place: Mumbai
Date: 18 July 2024



For Polycab India Limited

Inder T. Jaisinghani
Chairman & Managing Director