

POLYCAB INDIA LIMITED

(formerly known as Polycab Wires Limited)

Polycab House, 771 Mogul Lane, Mahim (W), Mumbai - 400016

CIN: L31300DL1996PLC266483

Tel : +91 22 2432 7070-74 Fax : +91 22 2432 7075 Email: info@polycab.com

Web: www.polycab.com



Date: 02nd May 2020

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

To
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai - 400 051

Scrip Code: 542652 Scrip Symbol: Polycab
ISIN:- INE455K01017

Dear Sir / Madam,

Sub: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of press release with respect to acquisition of balance 50% stake in Ryker Base Private Limited ('Ryker') (CIN:U36999DL2016PTC303057), having its Registered Office at E-554 Basement, Greater Kailash, New Delhi - 110048, from Trafigura Pte Ltd., Singapore ('Trafigura') making Ryker Base Private Limited a wholly owned subsidiary of the Company.

The aforesaid information will also be hosted on the website of the Company at www.polycab.com.

Thanking you
For Polycab India Limited

Sai Subramaniam Narayana
Company Secretary and Compliance Officer
Membership No.: F5221



Registered Office:
E -554 ,Greater Kailash -II,
New Delhi-110048 India
Tel : 011-29228574

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Press Release

Polycab to buyout Ryker from Trafigura

Mumbai, May 2, 2020: Polycab India Limited (PIL) announced today that it has signed an agreement with Trafigura Pte Ltd, Singapore (Trafigura) to acquire 50% stake in Ryker Base Private Limited (Ryker) thereby terminating the existing joint venture (JV). PIL had entered into a 50:50 JV with Trafigura in 2016 to incorporate Ryker with an aim to strengthen backward integration of its operations and improve quality of its key input i.e., copper. Post Trafigura's global strategic decision to exit from value-add manufacturing businesses in India where it is a JV partner, PIL decided to acquire balance 50% stake in Ryker from Trafigura making Ryker a wholly owned subsidiary of PIL. The purchase consideration is likely to be around US \$ 4 Million (Rs 300 million)¹. As of 31st March 2020, Ryker had Rs 1.97 billion of external commercial borrowing availed earlier for funding the cost of the plant which will now be fully consolidated in PIL. The transaction is subject to fulfilment of certain conditions by both parties.

Copper is an important element of Polycab's business and is used extensively in wires, cables as well as most of FMEG products. Ryker is involved in manufacturing of copper wire rods with a total annual capacity of 225,000 MT and commenced its commercial production in FY20. The facility uses state of the art technology to consistently outperform global quality benchmarks, consumes less energy and is significantly lower on carbon emissions. The transaction will further allow PIL to have complete control of Ryker's manufacturing operations. While PIL's internal requirements are likely to consume about half of Ryker's capacity over medium term, the balance will be utilised through various tolling or partnership opportunities. Currently, India is a net importer of refined copper and value-added copper products due to the huge supply gap. Ryker is well placed to service this demand.

Inder T. Jaisinghani, Chairman & Managing Director of Polycab said, *"This strategic buyout reflects Polycab's unwavering focus on strengthening its core while readying the business for its future. Enhanced control on our manufacturing operations will generate operational efficiencies and help us deliver better quality products to our consumers. I am confident that this deal will fortify Polycab's market position in the Electricals space and create great value for all its stakeholders"*

About Polycab India Ltd (PIL):

PIL is a leading Electricals brand with nearly Rs 80 billion revenue. PIL is the largest manufacturer of Wires and Cables in India and a fast-growing player in the FMEG space. PIL manufactures and sells various types of cables, wires, electric fans, LED lighting and luminaires, switches and switchgears, solar products, pumps and conduits and accessories. Polycab caters to various public and private institutions across a diverse set of industries, as well as retail customers through its B2C business. PIL has a strong a Pan-India distribution network of over 3,450+ authorized dealers and distributors who in turn supply our products to over 125,000+ retail outlets. Business operations are managed through a corporate office, 3 regional offices, 20 local offices across India and 30 warehouses located across the nation. PIL owns 25 manufacturing facilities, including a joint venture, located across the states of Gujarat, Maharashtra and Uttarakhand, and District of Daman. PIL puts strong emphasis backward integration of its manufacturing process and building inhouse research and development 'R&D'

¹ Subject to movement in INR USD rates till date of payment



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capabilities to adhere to various national and international quality certifications. PIL has also exported goods to over 40 countries in past few years.

For more information Contact:

Sai Subramaniam Narayana

Company Secretary and Compliance Officer

Email: sai.narayana@polycab.com

Phone: Tel.: 022-24327074, 67351400; Fax: 022-24327075



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