

POLYCAB INDIA LIMITED

CIN: L31300GJ1996PLC114183

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

Tel: +91 22 2432 7070-74

Email: shares@polycab.com Website: www.polycab.com



Date: 30th June 2023

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai (MH) – 400 001

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

Scrip Code: 542652 Scrip Symbol: Polycab
ISIN: INE455K01017

Dear Sir(s) / Madam(s),

Sub: Submission of Scrutinizer's Report on remote e-voting and e-voting during AGM

The 27th AGM of the Company was held on Friday, 30th June 2023 at 9.00 a.m. (IST) and concluded at 9.55 a.m. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

In this regard, we are enclosing the Scrutinizer's report on remote e-voting and e-voting during 27th AGM.

The report is also being uploaded on Company's website www.polycab.com and on the website of National Securities Depository Limited i.e. www.evoting.nsdl.com.

We request you to take the above information on your record.

Thanking you

Yours Faithfully
For **Polycab India Limited**

Manita Carmen A. Gonsalves

Company Secretary and Head Legal

Membership No.: A18321

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

Encl: As above



Registered Office:
Unit No.4, Plot No.105, Halol Vadodara Road
Village Nurpura, Taluka Halol, Panchmahal, Gujarat-389350
Tel: 2676- 227600 / 227700

**Combined Scrutinizer's Report on Remote E-voting & E-Voting conducted during
27th Annual General Meeting of Polycab India Limited held on
Friday, June 30, 2023 at 9.00 a.m.**

To,

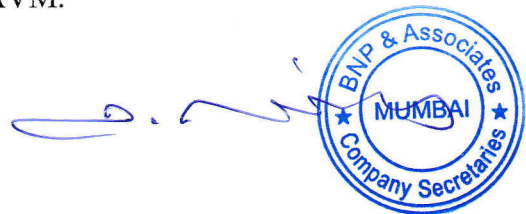
**The Company Secretary & Head Legal
Polycab India Limited**

Registered Office: Unit 4 Plot No 105, Halol Vadodara Road,
Village Nurpura, Taluka Halol, Panchamal,
Gujarat 389 350

**27th Annual General Meeting (27th AGM) of the Shareholders of Polycab India Limited
held on Friday, June 30, 2023 by means of Video Conferencing (VC) / Other Audio
Visual Means (OAVM) commenced at 9.00 a.m. (IST)**

Sub: Passing of Resolution(s) through electronic voting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the General Circular(s) No. 20/2020 dated May 5, 2020 and 02/2021 dated January 13, 2021, No. 19/2021 dated December 8, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No10/2022 dated 28th December 2022 (collectively referred to as "MCA Circulars") read with circulars dated April 8, 2020, and April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) and in accordance with the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (SEBI) commonly referred to as "**Applicable Circulars**".

We, BNP & Associates, Companies Secretaries, acting through its Partner B. Narasimhan have been appointed by the Board of Directors of Polycab India Limited (*hereinafter referred to as the "Company"*) at its Meeting held on May 12, 2023, as the Scrutinizer for the Remote E-voting process as well as to scrutinize the electronic voting (E-Voting) conducted during the 27th AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Applicable Circulars issued in this connection both by MCA and SEBI, providing relaxation for the manner in which the AGM shall be held and conducted through VC or OAVM.



The Applicable Circulars provide for relaxation in the manner in which the AGM will be held including the manner of sending the Notices and Annual Reports to the shareholders and the manner of voting at the meeting, which was necessitated on account of the outbreak of COVID -19 (CORONAVIRUS) I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules and the relaxations as provided in the Applicable Circulars.

As mentioned in the Notice, the proceedings of the 27th AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.

Report on Scrutiny:

- The Company had appointed National Securities Depository Limited ('NSDL') as the Service Provider, for the purpose of providing the facility of Remote E-Voting and E-voting during the 27th AGM to the Members of the Company.
- KFin Technologies Limited ('Kfin'), (formerly Kfin Technologies Private Limited) are the Registrar and Share Transfer Agents ('RTA') of the Company.
- NSDL had provided a system for recording the votes of the Members electronically through Remote E-voting as well as E-voting conducted during the AGM on all the items of the business (both Ordinary and Special businesses) sought to be transacted in the 27th AGM of the Company, which was held on Friday, June 30, 2023.
- NSDL had set up electronic voting facility on their website, <https://www.evoting.nsd.com>. The Company had uploaded all the items of the business to be transacted at the 27th AGM on its and on NSDL website and also on the websites of BSE Limited and National Stock Exchange of India Limited (Stock Exchanges where the Equity Shares of the Company are listed), to facilitate their Members to cast their vote through Remote E-Voting.
- The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations.
- My responsibility as the Scrutinizer of the voting process (through E-voting), was restricted to scrutinize the E-voting process (Remote E-voting and E-voting during the 27th AGM), in a fair and transparent manner and to prepare a Combined Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the E-voting system provided by NSDL.
- The internal cut-off date for the dispatch of the Notice of the AGM was Friday, June 02, 2023 and as on that date, there were 315018 Members of the Company. As mentioned in the Applicable Circulars, NSDL had sent the Notices of the AGM along with Annual



Report for the Financial Year 2022-23 and E-voting details by email to 3,01,230 Members constituting 95.62% of the total members, whose email IDs were made available by the Depositories. For those Members whose email IDs were not available, or holding in physical form, who had not registered their email IDs with the RTA the Notices could not be sent. The Company had advertised in the newspapers, asking those Members who have not provided their email IDs to do so and to the extent, details were provided by the Members were considered for sending the Notice of the 27th AGM. The Notices sent through email contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as provided in the Applicable Circulars.

- The Cut-off date for the purposes of identifying the Members who will be entitled to vote on the resolutions placed for approval of the Members was **Friday June 23, 2023**.
- As prescribed in the aforesaid Rules, the Remote E-Voting facility was kept open for 3(three) days from **Tuesday 27, June 2023 at 9.00 A.M. to Thursday 29, June 2023 at 5.00 P.M.**
- The Company completed the dispatch of the notices by email to the Members on June 8, 2023.
- As prescribed in **Clause IV of the Circular dated May 5, 2020 issued by MCA**, which is forming part of the Applicable Circulars, the Company had released an advertisement prior to sending Notices to the Shareholders which was published in English in 'Financial Express' on May 30, 2023, newspaper having wide circulation in the district where the Registered Office of the Company is situated and in Gujarathi in 'Gujarat Samachar' on May 30, 2023. The Notice contained the required information as provided under clause IV (a) to (g) of the said circular.
- As prescribed in **clause (v) of sub rule 4 of Rule 20 of the Companies (Management and Administration) Rules, 2014**, the Company also released an advertisement, which was published more than 21 days before the date of the 27th AGM in English language in 'Financial Express' newspaper having country-wide circulation on June 9, 2023 and in Gujarathi language in 'Gujarat Samachar' newspaper on June 9, 2023.
- The notice published in the newspaper carried the required information as specified in Sub Rule 4(v) (a) to (h) of the said Rule 20.
- At the end of the voting period on **Thursday June 29, 2023 at 5.00 P.M.**, the voting portal of the NSDL, service provider was blocked forthwith.
- At the **27th AGM of the Company held through VC, on Friday, June 30, 2023**, after considering all the items of businesses, the facility to vote electronically (E-voting) was provided to facilitate those members who are attending the 27th AGM through VC but could not participate in the Remote E-voting to record their votes.



- On Friday **June 30, 2023**, after tabulating the votes cast electronically by the system provided by NSDL, the votes cast through Remote E-Voting facility and E-voting during the 27th AGM were duly unblocked by me as a Scrutinizer in the presence of Ms. Divya Gupta and Ms. Chitika Naik who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20. After the voting by electronic means the votes cast through Remote E-voting process was tabulated for the purpose of considering the total votes cast by the shareholders through both ways.

Thereafter, I, as a Scrutinizer duly compiled details of the Remote E-Voting carried out by the Members and the E-voting held during the AGM, the details of which are as follows:

The results of the Remote E-voting together with the e-voting conducted during the 27th AGM are as under:

Details	Remote E-voting	E-Voting at AGM	Total voting
Number of members who cast their votes	920	5	925
Total number of Shares held by them	12,75,62,194	12,170	12,75,74,364
Valid votes	As per details provided under each one of the Resolution(s) mentioned hereunder.		
Less voted / Abstained Votes	As mentioned under each of the Resolution.		

Note: Percentage of votes cast in favour or against the resolutions is calculated based on the **Valid Votes** cast through Remote E-Voting and through E-voting during the 27th AGM.

ORDINARY BUSINESS:

I) Item No. 1 of the Notice (As an Ordinary Resolution):

Adoption of Audited Standalone Financial Statements for the Financial Year ended March 31, 2023:-

To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ less voted
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and E-voting at meeting	12,70,30,957	99.999	313	0.001	5,43,094



Item 1 of Notice stands **PASSED** with the requisite majority.

II) Item No. 2 of the Notice (As an Ordinary Resolution):

Adoption of Audited Consolidated Financial Statements for the Financial Year ended March 31, 2023:-

To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2023, together with the report of the Auditors thereon.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ less voted
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and E-voting at meeting	12,70,30,765	99.999	312	0.001	5,43,287

Item 2 of Notice stands **PASSED** with the requisite majority.

III) Item No.3 of the Notice (As an Ordinary Resolution):

Declaration of Dividend on Equity Shares for the Financial Year ended March 31, 2023:-

To declare Dividend on Equity Shares at the rate of 200% (Two hundred per cent) [i.e. Rs. 20.00 (Rupees Twenty Only) per Equity Share of Face Value of Rs. 10/- (Rupees Ten Only)] for the Financial Year ended March 31, 2023.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ less voted
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and E-voting at meeting	12,70,48,655	99.999	339	0.001	5,25,370

Item 3 of Notice stands **PASSED** with the requisite majority.

IV) Item No. 4 of the Notice (As an Ordinary Resolution):

Appointment of Mr. Bharat A. Jaisinghani (DIN: 00742995) as Director liable to retire by rotation

To appoint a Director in place of Mr. Bharat A. Jaisinghani (DIN: 00742995), Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment,.



(Handwritten signature in blue ink)

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ less voted
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and E-voting at meeting	12,67,47,201	99.765	2,98,091	0.235	5,29,072

Item 4 of Notice stands **PASSED** with the requisite majority.

SPECIAL BUSINESS

V) Item No. 5 of the Notice (As an Ordinary Resolution):

Ratification of remuneration payable to the Cost Auditors for the financial year ending March 31, 2024.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ less voted
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and E-voting at meeting	12,70,44,743	99.999	386	0.001	5,29,235

Item 5 of Notice stands **PASSED** with the requisite majority

VI) Item No. 6 of the Notice (As a Special Resolution):

Re-appointment of Mr. T. P. Ostwal (DIN: 00821268) for a second term as an Independent Director of the Company

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/ less voted
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and E-voting at meeting	12,59,07,020	99.104	11,37,975	0.896	5,29,369

Item 6 of Notice stands **PASSED** with the requisite majority.



VII) Item No. 7 of the Notice (As a Special Resolution):

Re-appointment of Mr. R. S. Sharma (DIN: 00013208) for a second term as an Independent Director of the Company:

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/less voted
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and E-voting at meeting	12,53,79,084	98.689	16,65,939	1.311	5,29,341

Item 7 of Notice stands **PASSED** with the requisite majority.

VIII) Item No.8 of the Notice (As a Special Resolution):

Appointment of Mr. Bhaskar Sharma (DIN:02871367) for a first term as an Independent Director of the Company

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/less voted
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and E-voting at meeting	12,70,43,528	99.999	1,468	0.001	5,29,368

Item 8 of Notice stands **PASSED** with the requisite majority.

All the 8 (Eight) Resolutions mentioned in the Notice of 27th AGM dated May 12, 2023 as per the details mentioned above stand **PASSED** under Remote E-voting and E-voting conducted during the 27th AGM with the requisite majority and hence deemed to be passed as on the date of the AGM.

I hereby confirm that I am maintaining the soft copy of the Registers received from the NSDL, the Service Provider in respect of the votes cast through Remote E-Voting and E-voting conducted during the 27th AGM by the Members of the Company. All other relevant records relating to Remote E-voting and E-voting is under my safe custody and will be



handed over to the Company Secretary for safe keeping, after the Chairman signs the Minutes,

Thanking you,

Yours faithfully,

**For BNP & ASSOCIATES
Company Secretaries**




**CS B Narasimhan
(Partner)
(FCS No 1303 COP No.:10440)**



**Place: Mumbai
Date: June 30, 2023**

UDIN: F001303E000507831

The following were the witnesses to the unblocking the votes cast through Remote E-voting and E-voting at the AGM.


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1. Ms. Divya Gupta


.....

2. Ms. Chitika Naik

I have received the report:

For Polycab India Limited

Signature _____

Name:

Designation: Company Secretary & Head Legal



**Place: Mumbai
Date: June 30, 2023**