

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



Date: 23rd June 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: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015').

Pursuant to Regulation 23(9) of SEBI (LODR) Regulations, 2015. we enclose herewith the disclosure on Related Party Transactions on consolidated basis for the period ended 31st March 2020, prepared in accordance with the applicable Accounting Standards.

You are requested to kindly take the same on record. The report will also be hosted on the Company 's website at www.polycab.com.

Thanking you

Yours Faithfully

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

Related party disclosure

(A) Enterprises where control exists

	Country of incorporation	Ownership interest (%)	
		31 March 20	31 March 19
Joint Ventures			
Ryker Base Private Limited (Ryker)	India	50%	50%
Techno Electromech Private Limited (TEPL)	India	50%	50%

* incorporated in FY 2019-20

(B) Enterprises owned or significantly influenced by key managerial personnel

AK Enterprises (A K)
Dowells Elektro Werke (DEW)
Dowells Electricals (DE)
D J Electricals Private Limited (DJEPL)
Tirupati Tradelinks Private Limited (TTPL)

(C) Key management personnel

(i) Executive directors

Mr. Inder T. Jaisinghani	Chairman and managing director
Mr. Ramesh T. Jaisinghani	Whole-time director
Mr. Ajay T. Jaisinghani	Whole-time director
Mr. Shyam Lal Bajaj	Chief financial officer (w.e.f. 25 September 2018) and Whole time director - Finance
Mr. Subramaniam Sai Narayana	Company secretary and compliance officer
Mr. R. Ramakrishnan	Chief executive *

(ii) Non- Executive directors

Mr. R S Sharma	Independent director (w.e.f. 20 September 2018)
Mr. T P Ostwal	Independent director (w.e.f. 20 September 2018)
Mr. Pradeep Poddar	Independent director (w.e.f. 20 September 2018)
Ms. Hiroo Mirchandani	Independent director (w.e.f. 20 September 2018)

(iii) Relatives of Key management personnel

Mr. Bharat A. Jaisinghani	Son of Mr. Ajay T. Jaisinghani
Mr. Girdhari T. Jaisinghani	Brother of Mr. Inder T. Jaisinghani, Mr. Ajay T. Jaisinghani & Mr. Ramesh T. Jaisinghani
Mr. Kunal I. Jaisinghani	Son of Mr. Inder T. Jaisinghani
Mr. Nikhil R. Jaisinghani	Son of Mr. Ramesh T. Jaisinghani

* Mr. R. Ramakrishnan was Key management personnel and Joint managing director of the Parent Company till 23 May 2018.

(D) Transactions with group companies

			(₹ million)		
			Half yearly 31 March 20	Year ended 31 March 20	Year ended 31 March 19
(i) Sale of goods (including GST)					
Ryker Base Private Limited	Joint Venture		0.00	5.21	56.27
Techno Electromech Private Limited	Joint Venture		13.53	16.84	4.04
(ii) Purchase of goods (including GST)					
Ryker Base Private Limited	Joint Venture		-	-	0.54
Techno Electromech Private Limited	Joint Venture		391.87	671.33	951.98
Dowells Elektro Werke (DEW)	Enterprises owned or significantly influenced by key managerial personnel		0.16	0.29	-
Dowells Electricals (DE)	-do-		-	-	3.80
D J Electricals Private Limited (DJEPL)	-do-		-	-	28.87
Tirupati Tradelinks Private Limited (TTPL)	-do-		96.83	192.55	145.16
(iii) Sub-contracting expense (including GST)					
Ryker Base Private Limited	Joint Venture		343.32	660.47	110.52
Techno Electromech Private Limited	Joint Venture		18.55	18.55	-
Tirupati Tradelinks Private Limited (TTPL)	Enterprises owned or significantly influenced by key managerial personnel		-	-	0.98
(iv) Other Charges					
Dowells Elektro Werke (DEW)	Enterprises owned or significantly influenced by key managerial personnel		-	-	2.36
Dowells Electricals (DE)	-do-		1.77	1.77	0.70
D J Electricals Private Limited (DJEPL)	-do-		1.52	1.52	0.02

Notes to Consolidated Financial Statements for the year ended 31 March 2020

(v) Rent received				
Ryker Base Private Limited	Joint Venture	2.07	3.67	2.81
(vi) Interest received				
Techno Electromech Private Limited	Joint Venture	6.93	13.86	15.61
(vii) Testing charges paid				
Techno Electromech Private Limited	Joint Venture	0.15	1.42	-
(viii) Sale of Machinery (including GST)				
Techno Electromech Private Limited	Joint Venture	9.53	50.39	-
(ix) Purchase of Machinery (including GST)				
Techno Electromech Private Limited	Joint Venture	-	-	30.71
Ryker Base Private Limited	Joint Venture	12.45	12.45	-
Dowells Electricals (DE)	Enterprises owned or significantly influenced by key managerial personnel	-	-	0.12
D J Electricals Private Limited (DJEPL)	-do-	-	-	10.36
Tirupati Tradelinks Private Limited (TTPL)	-do-	1.53	1.53	-
(x) Investment made				
Techno Electromech Private Limited	Joint Venture	-	35.00	-
(xi) Loan given repaid				
Techno Electromech Private Limited	Joint Venture	-	-	24.89
(xii) Corporate guarantee given (Refer note below)				
Ryker Base Private Limited	Joint Venture	-	-	360.83
(xv) Fair value Corporate guarantee (Refer note below)				
Ryker Base Private Limited	Joint Venture	-	-	3.80
(xvi) Rent paid				
AK Enterprises	Enterprises owned or significantly influenced by key managerial personnel	14.59	29.14	29.11

(E) Outstanding as at the year end :

		(₹ million)	
		Year ended 31 March 20	Year ended 31 March 19
(i) Loans			
Techno Electromech Private Limited	Joint Venture	115.21	115.11
(ii) Trade Receivables			
Techno Electromech Private Limited	Joint Venture	74.11	29.28
Ryker Base Private Limited	Joint Venture	0.37	17.38
(iii) Interest accrued on loan given			
Techno Electromech Private Limited	Joint Venture	-	3.17
(iv) Trade Payables			
Techno Electromech Private Limited	Joint Venture	36.64	22.62
Ryker Base Private Limited	Joint Venture	3.49	51.44
Dowells Elektro Werke (DEW)	Enterprises owned or significantly influenced by key managerial personnel	1.26	1.30
Dowells Electricals (DE)	-do-	0.08	0.32
D J Electricals Private Limited (DJEPL)	-do-	1.13	23.96
Tirupati Tradelinks Private Limited (TTPL)	-do-	48.63	52.41
(v) Security Deposits given			
AK Enterprises	Enterprises owned or significantly influenced by key managerial personnel	6.13	6.17

Note:

Company has provided a guarantee for credit facility availed by the Ryker Base Private Limited amounting to ₹ 1,243.87 Million (31 March 2019 : ₹ 1,141.33 Million). The fair value of corporate guarantee ₹ 11.21 million (31 March 2019 : ₹ 12.98 Million) has been included in carrying cost of investment.

(F) Transactions with KMP:

(i) Remuneration paid for the year ended and outstanding as on: #

	Half yearly 31 March 20	31 March 20		31 March 19	
		For the year ended	Outstanding for the year end	For the year ended	Outstanding for the year end
Executive directors (Includes Salary, Performance Incentive and commission to MD)					
Mr. Inder T. Jaisinghani	62.91	115.13	75.35	86.19	49.65
Mr. Ramesh T. Jaisinghani	15.55	31.15	7.50	28.25	6.52
Mr. Ajay T. Jaisinghani	15.55	31.15	7.50	28.25	6.52
Mr. Shyam Lal Bajaj	14.26	31.34	6.17	25.76	5.60
Mr. R. Ramakrishnan*	-	-	-	3.58	1.27
Non- Executive directors (Includes sitting fees and commission)					
Mr. T P Ostwal	1.95	3.14	2.00	2.51	1.35
Mr. R S Sharma	1.87	3.06	2.00	2.51	1.35
Mr. Pradeep Poddar	1.87	3.06	2.00	2.35	1.27
Ms. Hiroo Mirchandani	1.79	2.90	2.00	1.94	1.18
Other (Includes Salary and Performance Incentive)					
Mr. Subramaniam Sai Narayana	1.62	4.57	0.41	3.33	0.36

* Mr. R. Ramakrishnan was Key Management Personnel and Joint Managing Director of the Parent Company till 23 May 2018, hence remuneration disclosed till he continued as KMP.

As the liabilities for gratuity and leave encashment are provided on actuarial basis for the Group as a whole, the amounts pertaining to the directors are not included above.

(ii) **Share based payments to KMP***

	Half yearly 31 March 20	Year ended 31 March 20	Year ended 31 March 19
Mr. Shyam Lal Bajaj	3.67	8.07	5.99
Mr. Subramaniam Sai Narayana	0.37	0.92	0.75

*Represents expense by way of share based payments attributable to directors and KMP

(iii) **Amount paid/ payable to others where KMP's are interested**

	Nature of transaction	Half yearly 31 March 20	Year ended 31 March 20	Year ended 31 March 19
Polycab Social Welfare Foundation	Donation	61.00	61.00	-
T.P. Ostwal & Associates LLP (excluding GST)	Professional fees	0.35	1.09	-

(G) **Transactions with relatives of KMP:**

Remuneration paid for the year ended and outstanding as on:

	Half yearly 31 March 20	31 March 20		31 March 19	
		For the year ended	Outstanding for the year end	For the year ended	Outstanding for the year end
Mr. Girdhari T. Jaisinghani	4.78	9.40	2.18	9.40	2.17
Mr. Bharat A. Jaisinghani	6.81	13.43	2.98	11.68	2.58
Mr. Nikhil R. Jaisinghani	6.81	13.43	2.98	11.68	2.58
Mr. Kunal I. Jaisinghani	1.21	2.42	0.01	1.27	-

(H) **Transaction for recovery of share issue expense (net of gst) from kmp and relatives of KMP***

	Year ended 31 March 20
Mr. Inder T. Jaisinghani	41.46
Mr. Ramesh T. Jaisinghani	41.11
Mr. Ajay T. Jaisinghani	41.11
Mr. Girdhari T. Jaisinghani	41.26
Mr. Bharat A. Jaisinghani	10.50
Mr. Nikhil R. Jaisinghani	10.50
Total	185.94

* The Parent Company had disclosed provisional amounts of recovery in the financial statement for the year ended 31 March 19 which has actualised in financial year ended 31 March 20 as detailed above.