

POLYCAB INDIA LIMITED

Polycab House, 771 Mogul Lane, Mahim (W), Mumbai – 400016
CIN: L31300GJ1996PLC114183
Tel : +91 22 2432 7070-74 Fax : +91 22 2432 7075
Email: shares@polycab.com Website: www.polycab.com



Date: 03rd November 2021

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 on Disinvestment of Ryker Base Private Limited ('Wholly-Owned Subsidiary') under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR) Regulations, 2015').

Please be informed that Company has entered into a Share Purchase Agreement ('SPA') with Renuka Investments & Finance Limited, a wholly owned subsidiary of Hindalco Industries Limited, to divest entire equity shareholding in Ryker Base Private Limited ("Ryker"), a wholly owned subsidiary of Polycab India Limited ('PIL').

In this regard, please find enclosed herewith press release on disinvestment of Ryker Base Private Limited.

Kindly take the same on your record.

Thanking you
Yours Faithfully
For Polycab India Limited

Company Secretary and Compliance Officer
Membership No.: A18321
Address: Polycab House, 771, Mogul Lane
Mahim (West), Mumbai - 400 016



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

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Press Release

Polycab divests 100% stake in Ryker Base Pvt. Ltd.

Mumbai, November 03, 2021: Polycab India Limited (PIL) announced today that it has signed an agreement with Renuka Investments and Finance Limited, a wholly owned subsidiary of Hindalco Industries Limited, to divest the entire equity shareholding in Ryker Base Pvt. Ltd. (Ryker). Ryker was a wholly owned subsidiary of PIL. The enterprise value is pegged at Rs 3,230 mn. Post debt and working capital adjustments, the sale consideration is likely to be around Rs.1,675 mn. Consolidated debt in PIL financials is likely to reduce by about Rs1,575 mn which pertains to external commercial borrowing and working capital loan of Ryker. The transaction is expected to be completed by December end and is subject to fulfilment of certain conditions by both parties as well as applicable customary approvals.

Ryker played a strategic role by manufacturing and supplying copper wire rods which is a key input for manufacturing wires and cables. However, considering the suboptimal utilisation of capacities and focus on core business, PIL decided to exit this venture. Furthermore, in order to ensure PIL's strategic agenda of having robust visibility over its key input remains protected, the company has agreed to enter into a multi year tolling arrangement with Hindalco where Ryker will continue to process and supply high quality copper rods to PIL at mutually beneficial commercials.

Inder T. Jaisinghani, Chairman & Managing Director of Polycab said, *“Ryker facility uses state of the art technology and is a great asset. After exploring various strategic options we believe this deal is a win-win proposition as the multi year tolling arrangement will ensure our supply chain dynamics remain intact and we continue to deliver highest quality of products to our customers. It also reflects our enduring focus on disciplined and optimal capital allocation while safeguarding our business interests. Additional financial resources will be utilised to intensify growth and make Polycab a formidable player in electricals space.”*

About Polycab India Limited:

PIL is a leading Electricals brand with over Rs 89 billion revenue. PIL is the largest manufacturer of Wires and Cables in India and on of the fastest 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 4,100+ authorized dealers and distributors who in turn cater to over 165,000+ retail outlets. Business operations are managed through a corporate office, 4 regional offices, 16 local offices across India and over 50 warehouses located across the nation. PIL owns 23 manufacturing facilities located across the states of Gujarat, Maharashtra, Uttarakhand, and District of Daman. PIL puts strong emphasis backward integration of its manufacturing process and building in-house research and development 'R&D' capabilities to adhere to various national and international quality certifications. PIL has also exported goods to over 55 countries in past few years. For further information, please visit www.polycab.com



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Contact us:

Polycab India Limited

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Disclaimer: Certain statements in this press release may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Polycab and its associates. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Polycab does not intend, and is under no obligation, to update any forward-looking statement contained in this press release.



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