

## POLY CAB 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](mailto:shares@polycab.com) Website: [www.polycab.com](http://www.polycab.com)



Date: 18<sup>th</sup> October 2022

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: Intimation of the Scheme of Amalgamation of Silvan Innovation Labs Private Limited ('Silvan') with Polycab India Limited ('Polycab')**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors at its meeting held today i.e. 18<sup>th</sup> October 2022, inter alia, considered and approved the Amalgamation of Silvan Innovation Labs Private Limited ('Wholly-owned Subsidiary') {'Transferor Company'} with Polycab India Limited ['Polycab'] {'Company / Transferee Company'} on the recommendation of the Audit Committee.

The Scheme of Amalgamation ('the Scheme') of Silvan and Polycab will be implemented in terms of Sections 230 to 232 of the Companies Act, 2013 ("Companies Act") read with the rules made thereunder and Section 2(1B) and other applicable provisions of the Income-tax Act, 1961.

The Scheme is subject to the receipt of approval from:

- a) the requisite majority of the shareholders of the respective Transferor Companies and Transferee Company;
- b) Appropriate Authority (as defined in each of the Schemes);
- c) such other approvals, permissions and sanctions of regulatory and other statutory or governmental authorities / quasi-judicial authorities, as may be necessary as per applicable laws.

Further, the Scheme along with the related documents / certificates will be submitted to the Stock Exchanges, as per the provisions of Regulation 37 of SEBI Listing Regulations read with the SEBI Circulars issued thereunder.



**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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The details as required under Regulation 30 of the Listing Regulations are enclosed herewith as Annexure A.

Kindly take the same on your record.

Thanking you

Yours Faithfully

**For Polycab India Limited**

**Manita Carmen A. Gonsalves**

**Company Secretary and Compliance Officer**

Membership No.: A18321

Address: Polycab House, 771, Mogul Lane,  
Mahim (West), Mumbai - 400 016



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## Annexure A

| Sr. No. | Particulars                                                                                                      | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |          |             |        |         |    |                                    |    |          |    |           |    |        |
|---------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|-------------|--------|---------|----|------------------------------------|----|----------|----|-----------|----|--------|
| 1.      | Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc. | <p><b>Silvan Innovation Labs Private Limited ('Silvan')</b> (CIN: U72900GJ2008PTC135164) is a wholly-owned Subsidiary of Polycab India Limited.</p> <p>On June 18, 2021, the Company had acquired Silvan at a commercial consideration of Rs.180 million with an objective to augment the Company's Internet of Things (IoT) based home automation and office automation solutions for expanding the potential addressable market in FMEG space in line with strategy to address evolving consumer needs through innovative solutions. The registered office of the Company is in Halol, Panchamahar, Gujarat.</p> <p><b>Polycab India Limited</b> ('Polycab') (CIN: L31300GJ1996PLC114183) is a listed public company having equity shares listed on Bombay Stock Exchange Limited and the National Stock Exchange of India Limited. It was incorporated under the provisions of the Companies Act, 1956 and having its registered office at Unit 4, Plot No.105, Halol Vadodara Road Village Narpura, Taluka Halol, Panchamahar, Gujarat. The Company is one of the largest manufacturer of Wires and Cables in India and is one of the fastest growing players in FMEG space.</p> <p>As on March 31, 2022, Revenue from operations (turnover) and net worth (audited standalone) of Silvan and Polycab are as follows:</p> <p style="text-align: right;"><b>(Rs. in million)</b></p> <table border="1"><thead><tr><th>Sr. No.</th><th>Particulars</th><th>Silvan</th><th>Polycab</th></tr></thead><tbody><tr><td>1.</td><td>Revenue from operations (Turnover)</td><td>22</td><td>1,20,979</td></tr><tr><td>2.</td><td>Net Worth</td><td>38</td><td>55,209</td></tr></tbody></table> | Sr. No.  | Particulars | Silvan | Polycab | 1. | Revenue from operations (Turnover) | 22 | 1,20,979 | 2. | Net Worth | 38 | 55,209 |
| Sr. No. | Particulars                                                                                                      | Silvan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Polycab  |             |        |         |    |                                    |    |          |    |           |    |        |
| 1.      | Revenue from operations (Turnover)                                                                               | 22                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1,20,979 |             |        |         |    |                                    |    |          |    |           |    |        |
| 2.      | Net Worth                                                                                                        | 38                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 55,209   |             |        |         |    |                                    |    |          |    |           |    |        |



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| Sr. No. | Particulars                                                                                                                     | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------|---------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.      | <b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”</b> | The Scheme of amalgamation of the Transferor Company with the Transferee Company and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“ <b>Scheme</b> ” / “ <b>Amalgamation</b> ”) does not fall within the purview of related party transactions in view of General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the Hon’ble National Company Law Tribunal.                                                                                                                                                                                                                                                                                                  |
| 3.      | <b>Area of business of the entity(ies);</b>                                                                                     | Silvan is in the business of Internet of Things (IoT) based home automation and office automation solutions for expanding the potential addressable market in FMEG space in line with strategy to address evolving consumer needs through innovative solutions.<br>Polycab is one of the largest manufacturers of Wires and Cables in India and fast growing player in the Fast Moving Electrical Goods (FMEG) space.<br>The domain strength of Silvan coupled with Polycab robust Go-To-Market capabilities presents a great synergic combination. The proposed amalgamation of Silvan with Polycab would consolidate IoT portfolio in the FMEG segment and enhance the customer delight with new age innovative solutions. Further, it will also play a vital part in achieving our FMEG aspirations under Project Leap. |
| 4.      | <b>Rationale for amalgamation/ merger</b>                                                                                       | <p>a) <b>Consolidation of Internet of Things (IoT) based home and office automation Products:</b> The proposed Amalgamation will enable the technology of the Transferor Company to be consolidated with the product range of the Transferee Company.</p> <p>b) <b>Synergised Operations:</b> The proposed Amalgamation will result in synergy benefits arising out of product and technology consolidation thereby reducing costs and increasing operational efficiencies.</p> <p>c) <b>Technology and R&amp;D integration:</b> The proposed Amalgamation will likely result</p>                                                                                                                                                                                                                                          |



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| Sr. No. | Particulars | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|---------|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |             | <p>in optimized technology transfer, reduced R&amp;D costs, sharing of best practices and cross-functional learning and development. IoT Automation can be achieved across varied product categories plants of the Transferor Company, by using the Transferee Company's information technology applications and systems</p> <p>d) <b>Optimisation of resource utilisation:</b> The proposed Amalgamation will result in greater economies of scale, reduction in overheads and other expenses and improvement in various operating parameters. The proposed Amalgamation will result in utilisation of research and development expertise across various FMEG products of the Transferee Company.</p> <p>e) <b>Consolidation of compliances:</b> The proposed Amalgamation will lead to reduction in the multiplicities and duplicities of statutory, legal and regulatory compliances. The time and efforts for consolidation of financials at group level would stand reduced.</p> <p>f) <b>Improved customer interaction, service and satisfaction:</b> The proposed Amalgamation will provide easier accessibility to customers of all products of both companies and would make it easier to improve customer satisfaction and service.</p> <p>g) <b>Rationalization of apportioning:</b> The proposed Amalgamation will ensure rationalizing apportioning of various costs relating to management, administrative and compliance.</p> <p>h) <b>Simplifying corporate structure:</b> The proposed Amalgamation will help in streamlining and simplifying the operating and corporate structure of the Transferee Company.</p> |



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| Sr. No. | Particulars                                                                      | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|---------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                                                                                  | <p>i) <b>Proposed Amalgamation not prejudicial to shareholders:</b> The Transferor Company is wholly owned subsidiary of the Transferee Company and all the shares of the Transferor Company are held by the Transferee Company jointly nominee holder. The Scheme envisages transfer of the Undertaking of the Transferor Company to the Transferee Company. Accordingly, the Scheme is not prejudicial to the interest of the shareholders of the Transferor Company.</p> <p>j) <b>Scheme is in best interest of shareholders and creditors:</b> The Scheme is in the best interests of the shareholders, employees and the creditors of the Companies.</p> <p>k) <b>Scheme to benefit stakeholders:</b> The Scheme does not have any adverse effect on either the shareholders, the employees or the creditors of the companies. The Boards of Directors of the companies believe that the Scheme would ensure benefit to all the stakeholders and will enhance the value for all shareholders / promoters</p> |
| 5.      | <b>In case of cash consideration – amount or otherwise share exchange ratio;</b> | <p>Silvan is a wholly owned subsidiary of Polycab. Upon the Scheme becoming effective, the entire paid-up share capital of Silvan shall stand cancelled in its entirety without being required to comply with the provisions of Section 66 of the Companies Act, 2013.</p> <p>The investment of Polycab in the shares of Silvan, appearing in the books of accounts of the Company shall, without any further act or deed, stand cancelled. Further no new shares of the Company shall be issued, nor payment shall be made in cash whatsoever by the Company in lieu of cancellation of such shares of Silvan.</p>                                                                                                                                                                                                                                                                                                                                                                                               |



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|---------|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| 6       | <b>Brief details of change in shareholding pattern (if any) of the listed entities.</b> | There will not be any change in the shareholding pattern of Polycab upon the scheme becoming effective. |

**For Polycab India Limited**

**Manita Carmen A. Gonsalves**

**Company Secretary and Compliance Officer**

Membership No.: A18321

Address: Polycab House, 771, Mogul Lane,  
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