

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



Date: 30<sup>th</sup> 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: Intimation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there has been no deviation in the utilization of IPO Proceeds from the objects stated in the prospectus dated 10<sup>th</sup> April 2019.

In this regard, please find attached herewith the Monitoring Agency Report provided by Axis Bank Limited (Monitoring Agent) for the quarter and year ended 31<sup>st</sup> March 2020 for your reference.

Kindly take the same on your record.

Thanking you

Yours Faithfully

**For Polycab India Limited**

**Sai Subramaniam Narayana**  
**Company Secretary and Compliance Officer**  
Membership No.: F5221  
Address: Polycab House, 771, Mogul Lane  
Mahim (West), Mumbai - 400 016



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

**AXB/IFB-TS/20-21/21**  
**May 30, 2020**

**Polycab India Limited**

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

Dear Sir / Ma'am,

**Re.: Monitoring Agent for the IPO issue of Rs. 13,452.6 Million by Polycab India Limited ("Company") - Monitoring Agency Report – March 31, 2020**

We write in our capacity of Monitoring Agent for the captioned issue of the Company and refer to our duties cast under Regulation 16(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.

In terms of above, please find attached the Monitoring Report for the quarter ended on March 31, 2020, as per Schedule IX of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Yours faithfully,

For **and on behalf of**  
**Axis Bank Limited**

JAYDEEP BHATTACHARYA  Digitally signed by JAYDEEP  
BHATTACHARYA  
Date: 2020.05.30 18:51:24 +05'30'

**Authorised Signatory**

**Encl.:** As Above

### Report of the Monitoring Agency

Name of the Issuer: **Polycab India Limited**

For quarter ended: **March 31, 2020**

Name of the Monitoring Agency: **Axis Bank Limited**

(a) Deviation from the objects: **No deviation is observed in the utilisation of issue proceeds.**

(b) Range of Deviation: **Not applicable**

Declaration:

*I/We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. I/We further declare that this report provides true and fair view of the utilization of issue proceeds.*

*I/We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.*

**JAYDEEP BHATTACHARYA** Digitally signed by JAYDEEP BHATTACHARYA  
Date: 2020.05.30 18:51:00 +05'30'

Signature:

Name of the Authorized Person: **Mr. Jaydeep Bhattacharya**

Designation of Authorized person: **Assistant General Manager**

Date: **May 30, 2020**

1) **Issuer Details:**

Name of the issuer : **Polycab India Limited**  
Names of the promoters : **Inder T. Jaisinghani,  
Ajay T. Jaisinghani,  
Ramesh T Jaisinghani,  
Girdhari T. Jaisinghani**

Industry/sector to which it belongs : **Manufacturing**

2) **Issue Details:**

Issue Period : **April 5, 2019 to April 9, 2019 (April 4, 2019 for Anchor Investor)**

Type of issue (public/rights): **Public Issue**

Type of specified securities: **Equity Shares**

Grading: Not Applicable : **Not Applicable**

Issue size (Rs. In Million) : **Rs.13,452.6 million (Gross Proceeds of Rs.4,000 million from  
Primary issue and balance Rs. 9,452.6 million from Offer for Sale)**

3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

(Give item by item description for all the objects stated in offer document separately in following format)

<b>Particulars</b>	<b>Reply</b>	<b>Comments of Monitoring Agency</b>	<b>Comments of Board of Directors</b>
Whether all the utilization is as per disclosure in Offer Document?	Yes/ No	Yes	Yes
Whether Shareholder approval is obtained in case of material deviations <sup>#</sup> from expenditures disclosed in Offer Document?	Yes/ No	Not Applicable	Not Applicable
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	No	No
Any major deviation observed over the earlier monitoring agency reports?	Yes/ No	Not Applicable	Not Applicable
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/ No	Yes	Yes
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/ No	Yes	Yes
Any favorable events improving object(s) viability	Yes/ No	Not Applicable	Not Applicable
Any unfavorable events affecting object(s) viability	Yes/ No	Not Applicable	Not Applicable
Any other relevant information that may materially affect the decision making of the investors	Yes/ No	No	No

<sup>#</sup> Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) **Details of object(s) to be monitored:**

- (i) Cost of object(s)/deviation and variation in utilisation of funds, if any-  
(Give Item by Item Description for all the Objects Stated in Offer Document separately in following format)

(Rs. in Million)

Sr No.	Item Head	Original Cost (as per the Offer Document)	Revised Cost	Comments of Auditor
1	Scheduled repayment of all or a portion of certain borrowings	800.00	800.00	None
2	To fund incremental working capital requirements	2,400.00	2,400.00	None
3	General corporate purposes	634.67	625.80	Amount has been revised based on the actual IPO expense settlement
<b>Total</b>		<b>3,834.67</b>	<b>3,825.80</b>	

- (ii) Progress in the object(s)-  
(Give Item by Item Description for all the Objects Stated in Offer Document separately in the following format)

(Rs. in Million)

Sr No.	Head	Amount as proposed in the Offer Document (Revised Cost)	Amount Utilised			Total Unutilized Amount	Comments of Auditor
			As at the beginning of the year	During the year	At the end of the year		
1	Scheduled repayment of all or a portion of certain borrowings	800.00	NIL	800.00	NIL	NIL	None
2	To fund incremental working capital requirements	2400.00	NIL	2400.00	NIL	NIL	None
3.	General corporate purposes	625.80	NIL	625.80	NIL	NIL	None
	<b>Total</b>	<b>3,825.80</b>	<b>NIL</b>	<b>3,825.80</b>	<b>NIL</b>	<b>NIL</b>	

Provide following details under Item Head:

- (a) Name of the object(s):  
(b) Brief description of the object(s):  
(c) Location of the object(s) (if applicable):

(iii) Deployment of unutilized IPO proceeds- **Not Applicable**

S. No	Type of instrument where amount invested*	Amount invested (Rs. in crores)	Maturity Date	Earnings (Rs. in crores)	Investment (ROI%)	Market Value as at the end of quarter** (Rs. in crores)

\* Also indicate name of the party/company in which amounts have been invested

\*\* Where market value is not practical to find, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s)- **Not Applicable**

Object(s)	Completion Date		Delay (No. of Days/Months)
	As per the Offer Document	Actual*	

\* In case of continuing object(s) please specify latest/revised estimate of completion date.