

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 – 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: Acquisition of balance 25,000 equity shares of face value of Rs.10/-each held
by Bootbhavani Fabricators in Steel Matrix Private Limited ('Steel Matrix')**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please be informed that the Company has executed Share Purchase and Termination Agreement with Bootbhavani Fabricators and Steel Matrix Private Limited on 29th June 2023 for acquiring the balance 25,000 equity shares (25%) held by Bootbhavani Fabricators in Steel Matrix.

Pursuant to execution of the aforementioned Share Purchase and Termination Agreement, the Company has completed acquisition of balance 25,000 equity shares (25%) held by Bootbhavani Fabricators in Steel Matrix on 29th June 2023.

The acquisition of balance 25% shares from Bootbhavani Fabricators has resulted in Steel Matrix becoming a wholly owned subsidiary of the Company.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached herewith as Annexure A.

Kindly take the same on record.

Thanking you

For Polycab India Limited

**Manita Gonsalves
Company Secretary and Head Legal
Membership No.: A18321**



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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Annexure A

S.No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Steel Matrix Private Limited ('Steel Matrix') was incorporated as a Subsidiary of the Company on 11 th November 2021. The Company holds 75% equity shares in Steel Matrix and balance 25% shares was held by Bootbhavani Fabricators. Authorized capital: ₹1.00 Crore Paid-up Capital: ₹10.00 Lakh Size / Turnover: N.A. as Steel Matrix is yet to commence operations.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, the transaction relating to the acquisition of Steel Matrix will be covered under the purview of Regulation 2 (1) (zc) of the Listing Regulations as the transaction is between the Company and Bootbhavani Fabricators, a proprietary concern of Mr. Rajesh Mistry who is a Director in Steel Matrix. The Promoter and Promoter Group entities do not have any interest in the target entity.
3.	Industry to which the entity being acquired belongs	Manufacturing of Steel drums and bobbins for cables and wires
4.	Objects and effects of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company has acquired the balance 25% shares of Steel Matrix with an objective of securing dependable supply of quality packing materials, improving control over the supply chain and increase the overall operating efficiencies. It would also help to strengthen the backward integration of the Company's manufacturing process.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6.	Indicative time period for completion of the acquisition	Not Applicable, as the Company has completed the acquisition of shares on 29 th June 2023.



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7.	Nature of consideration -whether cash consideration or share swap and details of the same	Cash Consideration.
8.	Cost of acquisition or the price at which the shares are acquired	₹2.50 Lakhs.
9.	Percentage of shareholding/control acquired and / or number of shares acquired	Currently, the Company has acquired 25% of the paid-up share capital of Steel Matrix. Post the acquisition, Steel Matrix has become a wholly-owned subsidiary of the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Steel Matrix will be engaged in the business of manufacturing of steel drums and bobbins for cables and wires. Steel Matrix was incorporated as a Subsidiary of the Company on 12 th November 2021, having its registered office in the State of Gujarat. Currently, the turnover of Steel Matrix is nil as it is yet to commence the operations.

For Polycab India Limited

Manita Gonsalves
Company Secretary and Head Legal
Membership No.: A18321



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