

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: June 08, 2023

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai, MH - 400001

To
Listing Department
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra (E), Mumbai, MH - 400051

Scrip Code: 542652 Scrip Symbol: Polycab
ISIN:- INE455K01017

Dear Sir / Madam

Sub: Submission of AGM Notice for the financial year 2022-23

With reference to the captioned subject, we are submitting herewith the **27th AGM Notice** of the Company along with Integrated Annual Report.

The **27th Annual General Meeting** of the Company will be held on **Friday, June 30, 2023 at 9.00 a.m.** through **Video Conferencing/ Other Audio Visual means (VC/OAVM)**.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management And Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with the remote e-voting facility to cast their votes electronically on the resolutions mentioned in the AGM Notice using the electronic voting platform provided by National Securities Depository Limited (NSDL). The voting rights of members shall be in proportion to the shares held by them, as on the cut-off date i.e. Friday, June 23, 2023.

The **remote e-voting** period commences on **Tuesday, June 27, 2023 at 9.00 a.m.** and ends on **Thursday, June 29, 2023 at 5.00 p.m.** The remote e-voting module shall be disabled by NSDL for voting thereafter. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the members participating in AGM through VC/OAVM, who have not already cast their vote by remote e-voting shall be able to exercise their rights in the meeting.

The Annual Report containing the AGM Notice is also uploaded on the Company's website viz. www.polycab.com.

Kindly take the same on your record.

Thanking you
Yours Faithfully
For **Polycab India Limited**

Manita Carmen A. Gonsalves

Company Secretary and Head Legal

Membership No.: A18321

Address: #29, The Ruby, 21st Floor, Senapati Bapat Marg,
Tulsi Pipe Road, Dadar (West), Mumbai, MH-400028



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

Notice

27th Annual General Meeting

Notice is hereby given that the 27th Annual General Meeting of the members of Polycab India Limited will be held on Friday, 30 June 2023 at 09.00 A.M. through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended 31 March 2023, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31 March 2023, along with the reports of the Board of Directors and Auditors thereon, as circulated to the members be and are hereby received, considered and adopted."

2. Adoption of Audited Consolidated Financial Statements

To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31 March 2023, together with the report of the Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March 2023, along with the reports of Auditors thereon, as circulated to the members be and are hereby received, considered and adopted."

3. Declaration of Dividend

To declare a Dividend of ₹20/- per equity share of face value of ₹10/- each for the financial year ended 31 March 2023 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a Dividend of ₹20/- (Rupees Twenty only) per equity share on fully paid-up equity shares of face value of ₹10/- (Rupees Ten only) each, as recommended by the Board of Directors of the Company, be and is hereby declared for payment for the financial year ended 31 March 2023, and the same be paid out of the profits of the Company to those shareholders whose names appear in the Register of Members as at the close of business hours on Wednesday, 21 June 2023."

4. Appointment of Mr. Bharat A. Jaisinghani (DIN: 00742995) as Director liable to retire by rotation

To appoint a Director in place of Mr. Bharat A. Jaisinghani (DIN: 00742995), Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Bharat A. Jaisinghani (DIN: 00742995), Executive Director of the Company, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

5. Ratification of remuneration payable to the Cost Auditors for the financial year ending 31 March 2024

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the members of the Company hereby ratify the remuneration of ₹1,200,000/- (Rupees Twelve Lakhs only) plus applicable taxes and out of pocket expenses at actuals, if any, payable to R. Nanabhoy & Co., Cost Accountants (Firm Registration No.: 000010) who have been appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the Audit of the Cost Records maintained by the Company as prescribed under the Companies (Cost Record and Audit) Rules, 2014, as amended, for the financial year ending 31 March 2024."

6. Re-appointment of Mr. T. P. Ostwal (DIN: 00821268) for a second term as an Independent Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152, read with Schedule IV and other applicable



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provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (‘Listing Regulations’) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), Mr. T. P. Ostwal (DIN: 00821268), who was appointed as an Independent Director of the Company and holds office up to 19 September 2023, being eligible and fulfilling the criteria of independence as provided in the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from 20 September 2023 up to 19 September 2028 (both days inclusive) and shall not be liable to retire by rotation, upon such remuneration as detailed in the explanatory statement hereto and as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Act.

RESOLVED FURTHER THAT any of the Executive Directors and / or the Company Secretary of the Company be and is hereby severally authorised to do all acts, deeds, and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

7. Re-appointment of Mr. R. S. Sharma (DIN: 00013208) for a second term as an Independent Director of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (‘Listing Regulations’)(including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), Mr. R. S. Sharma (DIN: 00013208), who was appointed as an Independent Director of the Company and holds office upto 19 September 2023, being eligible and fulfilling the

criteria of independence as provided in the Act and the Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a second term of 2 (Two) consecutive years commencing from 20 September 2023 up to 19 September 2025 (both days inclusive) and shall not be liable to retire by rotation, upon such remuneration as detailed in the explanatory statement hereto and as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Act.

RESOLVED FURTHER THAT any of the Executive Directors and / or the Company Secretary of the Company be and is hereby severally authorised to do all acts, deeds, and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

8. Appointment of Mr. Bhaskar Sharma (DIN:02871367) for a first term as an Independent Director of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with, the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Bhaskar Sharma (DIN: 02871367), who was appointed as an Additional (Non-Executive Independent) Director of the Company with effect from 12 May 2023, and who holds office upto the date of this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, to hold office for a first term of 3 (Three) consecutive years with effect from 12 May 2023 to 11 May 2026 (both days inclusive) and shall not be liable to retire by rotation upon such remuneration as detailed in the explanatory statement hereto and as may be determined by the Board of Directors of the Company from time to time within the overall limits of remuneration under the Act.

RESOLVED FURTHER THAT any of the Executive Directors and / or the Company Secretary of the Company be and is hereby severally authorised to do all acts, deeds, and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.”

By Order of the Board of Directors
of **Polycab India Limited**

Manita Carmen A. Gonsalves
Company Secretary & Head Legal
M. No.: A18321

Place: Mumbai
Date: 12 May 2023

Registered Office: Unit 4, Plot No. 105, Halol Vadodara Road, Village Narpura, Taluka Halol, Panchmahal, Gujarat – 389 350
Phone No.: +91 2676227600/227700
Website: www.polycab.com

NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Ordinary and Special Business under Item No. 1 to 8 be transacted at the Annual General Meeting ('AGM') is annexed hereto.
2. Details as required in Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') in respect of the Director seeking appointment and re-appointment(s) at the AGM is attached as **Annexure I** forming part of this Notice.
3. **BOOK CLOSURE:** Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of the Listing Regulations, the Register of Members and Transfer Books of the Company will be closed from Thursday, 22 June 2023, to Sunday, 25 June 2023, (both days inclusive) for the purpose of Dividend and AGM.
4. Pursuant to the Circular No. 14/2020 dated 08 April 2020, Circular No.02/2021 dated 13 January 2021, Circular No. 20/2021 dated 12 December 2021, Circular No. 21/2021 dated 14 December 2021, Circular No. 2/2022 dated 5 May 2022, General Circular No. 10/2022 and General Circular No. 11/2022 dated 28 December 2022 issued by the Ministry of Corporate Affairs, physical attendance of the members to the AGM venue is not required and AGM may be held through Video Conferencing ('VC') or other Audio Visual Means ('OAVM'). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
5. Pursuant to the Circular No. 14/2020 dated 08 April 2020, read with Circular No. 20/2021 dated 12 December 2021, and Circular No. 21/2021 dated 14 December 2021 issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional / Corporate Members are required to send a scanned copy (pdf/jpg format) of its Board or governing body resolution / Authorisation letter etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution / authorisation shall be sent to the scrutinizer by e-mail through its registered e-mail address bn@bnpassociates.in
7. The Notice of AGM and Annual Report are being sent in electronic mode to members whose e-mail address is registered with the depository participant(s). Physical copy of the Notice of AGM and Annual Report are being sent to those members who have not registered their e-mail address with the Company or Depository Participant(s). members who have not registered their e-mail address are requested to register the same with their respective depository participant(s). In case of any assistance, the members are requested to write an email to KFin at einward.ris@kfintech.com.
8. **Dividend:** The dividend, as recommended by the Board of Directors, if approved at the Annual General Meeting, would be paid subject to deduction of tax at source, as may be applicable, on or before Friday, 28 July 2023 to those persons or their mandates:
 - a) whose names appear as Beneficial Owners as at the end of the business hours on Wednesday, 21 June 2023 (Record Date) in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - b) In physical mode, if their name appears in the Company's Register of Members as on Wednesday, 21 June 2023.



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TDS on Dividend: In accordance with the provisions of the Income Tax Act, 1961 ('the Act'), dividend paid on or after 01 April 2020, is taxable in the hands of members and the Company is required to deduct tax at source ('TDS') from dividend paid to the members at the applicable rates.

TDS rates that are applicable to members depend upon their residential status and classification as per the provisions of the Act. The Company will therefore deduct tax at source at the time of payment of dividend, at rates based on the category of members and subject to fulfilment of conditions as provided herein below:

For Resident Members:

Tax will be deducted at source under Section 194 of the Act @ 10% on the amount of dividend payable, unless exempt under any of the provisions of the Act. However, in case of Individuals, TDS would not apply if the aggregate of total dividend paid to them by the Company during the financial year does not exceed ₹ 5,000.

No TDS will be deducted in cases where a member provides Form 15G (applicable to individual) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions as prescribed under the Act are met ([click here](#) to download the Form 15G and 15 H). Please note that all fields mentioned in the forms are mandatory and the Company will not be able to accept the forms submitted, if not filled correctly.

NIL / lower tax will be deducted on dividend payable to the following categories of resident members, on submission of self-declaration:

- **Insurance companies:** Documentary evidence to prove that the Insurance company qualify as Insurer in terms of the provisions of Section 2(7A) of the Insurance Act, 1938 along with self-attested copy of PAN Card.
- **Mutual Funds:** Documentary evidence to prove that the mutual fund is a mutual fund specified under clause (23D) of Section 10 of the Act and is eligible for exemption, along with self-attested copy of the registration documents and PAN Card.
- **Alternative Investment Fund (AIF) established in India:** Documentary evidence to prove that AIF is a fund eligible for exemption u/s 10(23FBA) of the Act and that they are established as Category I or Category II AIF under the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, made under the Securities and Exchange Board of India Act, 1992 (15 of 1992). Copy

of self- attested registration documents and PAN card should also be provided.

- **National Pension System Trust & other members:** Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN Card.
- Members who have provided a valid certificate issued u/s 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities.

Please also note that where tax is deductible under the provisions of the Act and the PAN of the shareholder is either not available or PAN available in records of the Company is invalid / inoperative, tax shall be deducted @ 20% as per section 206AA of the Act.

For Non-Resident Members (including Foreign Institutional Investors and Foreign Portfolio Investors):

- Tax is required to be withheld in accordance with the provisions of Sections 195 and 196D of the Act @ 20% (plus applicable surcharge and cess) on the amount of dividend payable.
- As per section 90 of the Act, a non-resident member has an option to be governed by the provisions of the Double Taxation Avoidance Agreement ('DTAA') between India and the country of tax residence of the member, if such DTAA provisions are more beneficial to such member. To avail the DTAA benefits, the non-resident member will have to provide the following documents: -
- Self-attested copy of PAN, if any, allotted by the Indian tax authorities. In case of non-availability of PAN, declaration is to be submitted.
- Self-attested copy of valid Tax Residency Certificate ('TRC') issued by the tax authorities of the country of which member is tax resident, evidencing and certifying member's tax residency status.
- For the cases where PAN is not available, need to submit complete and duly signed self-declaration in Form 10F.
- For cases where PAN is available, need to submit Online Form-10F filed on Income-tax portal
- Self-declaration certifying the following points: -
 - Member is and will continue to remain a tax resident of the country of its residence during FY 2023-24 (i.e. 01.04.2023 to 31.03.2024);
 - Member is the beneficial owner of the shares and is entitled to the dividend receivable from the Company;

- Member qualifies as 'person' as per DTAA and is eligible to claim benefits as per DTAA for the purposes of tax withholding on dividend declared by the Company;
 - Member has no permanent establishment / business connection / place of effective management in India or dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India;
 - Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner.
- For cases where PAN is available, need to submit Online Form 10F filed on Income-tax portal.
 - In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of the registration certificate issued by the Securities and Exchange Board of India.
 - In case member is tax resident of Singapore and desires to claim treaty benefit, satisfaction of requirement of Article 24-Limitation of Benefit of India-Singapore Tax Treaty must be provided.
 - Where a member furnishes lower / nil withholding tax certificate under Section 197 of the Act, TDS will be deducted as per the rates prescribed in such certificate.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-resident shareholder and meeting the requirements of the Act, read with the applicable DTAA. In absence of the same, the Company will not be able to apply the beneficial DTAA rates at the time of deducting tax on dividend.

Section 206AB of the Act:

Rate of TDS @ 10% u/s 194 of the Act is subject to provisions of Section 206AB of the Act (effective from 01 July 2021) which introduces special provisions for TDS in respect of taxpayers who have not filed their income-tax returns (referred to as "Specified Persons"). Under section 206AB of the Act, tax is to be deducted at higher of the following rates in case of payments to the specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

"Specified Person" as defined under section 206AB (3) of the Act.

The Central Board of Direct Taxes vide Circular No. 11 of 2021 dated 21 June 2021 has clarified that new functionality will be issued for compliance check under Section 206AB of the Act. Accordingly, for determining TDS rate on Dividend, the Company will be using said functionality to determine the applicability of Section 206AB of the Act.

To summarise, dividend will be paid after deducting tax at source as under:

- i. Nil for resident individual members receiving dividend from the Company upto ₹5,000 during financial year.
- ii. Nil for resident individual members in cases where duly filled up and signed Form 15G / 15H (as applicable) along with self-attested copy of the PAN card is submitted.
- iii. 10% for other resident members in case copy of valid PAN is provided/available.
- iv. 20% for resident members if copy of PAN is not provided / not available or resident shareholder is specified person under section 206AB as per compliance check utility of income tax department.
- v. TDS rate will be determined based on documents submitted by the non-resident members.
- vi. 20% (plus applicable surcharge and cess) for non-resident members in case the relevant documents are not submitted.
- vii. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under Section 197 of the Act.

The above-mentioned rates will be subject to applicability of Section 206AB of the Act. In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules.

For all members:

In order to enable the Company to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Income-Tax Act, 1961, we request you to provide the above-mentioned details and documents as applicable to



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the member on or before Tuesday, 20 June 2023. The dividend will be paid after deduction of tax at source as determined based on the aforementioned documents provided by the respective members as applicable to them and being found satisfactory.

Members may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you or due to defect in any of the aforementioned details/documents, option is available to you to file the return of income as per Act and claim an appropriate refund of the excess tax deducted, if eligible. No claim shall lie against the Company for such taxes deducted.

Kindly note that the aforementioned documents should be uploaded with KFin at <https://ris.kfintech.com/form15/> on or before Tuesday, 20 June 2023 or emailed to einward.ris@kfintech.com. No communication on the tax determination / deduction shall be entertained after Tuesday, 20 June 2023.

UPDATION OF PAN, EMAIL ADDRESS AND OTHER DETAILS:

All the members are requested to update the residential status, registered email address, mobile number, category and other details with their relevant depositories through their depository participants, if the shareholding is in demat form or with the Company, if the shareholding is held in physical form, as may be applicable. The Company is obligated to deduct TDS based on the records made available by National Securities Depository Limited or Central Depository Services (India) Limited (collectively referred to as "the Depositories") in case of shares held in demat mode and from the Company record in case of shares held in physical mode and no request will be entertained for revision of TDS return.

UPDATE OF BANK ACCOUNT DETAILS:

In order to facilitate receipt of dividend directly in your bank account, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you may submit the name and bank account details of the first shareholder along with a cancelled cheque leaf with your name and bank account details and a duly self-attested copy of your PAN card, with Registered Office of the Company. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

Disclaimer: This Communication is not to be treated as advice from the Company or its affiliates or KFin. members should obtain the tax advice related to their tax matters from a tax professional.

9. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The members, whose names appear in the Register of members / list of Beneficial Owners as on Friday, 23 June 2023 (cut-off date) are entitled to vote on the resolutions set forth in this Notice.
10. Any person, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
11. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
12. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Members who are present in the meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
15. The members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
16. The Company has appointed BNP & Associates, Company Secretaries, Mumbai, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

17. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
18. The result declared along with the scrutinizer's report shall be placed on the Company's website www.polycab.com under the head "Investor Relations - Latest updates" after the result is declared by the Chairman or a person authorised by him in writing. The same shall be communicated by the Company to the stock exchanges i.e., BSE Limited and National Stock Exchange of India Limited, not later than 48 hours of the conclusion of the AGM.
19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to shares@polycab.com.
21. The Securities and Exchange Board of India (SEBI) vide its circular dated 20 April 2018, has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to KFin by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the member. In the alternative members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
22. Any member desirous of receiving any information on the Financial Statements or Operations of the Company is requested to forward his/her queries to the Company at least seven working days prior to the AGM through e-mail on shares@polycab.com. The same shall be replied by the Company suitably.
23. As per Regulation 12 of the Listing Regulations read with Schedule I to the said Regulations, it is mandatory for all the Companies to use bank details furnished by the investors for distributing dividends, interests, redemption or repayment amounts to them through National/Regional/Local Electronic Clearing Services (ECS) or Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT), National Automated Clearing House (NACH) wherever ECS/RTGS/NEFT/NACH and bank details are available. In the absence of electronic facility, Companies are required to mandatorily print bank details of the investors on 'payable-at-par' warrants or cheques for distribution of Dividends or other cash benefits to the investors. In addition to this, if bank details of investors are not available, Companies shall mandatorily print the address of the investor on such payment instruments. Therefore, members holding shares in physical mode are requested to update their bank details with the Company or Registrar and Transfer Agent (RTA) immediately. Members holding shares in demat mode are requested to record the ECS mandate with their DPs concerned.
24. Members who have not registered their e-mail addresses, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, circulars etc. from the Company electronically.
25. Members desirous of making a nomination in respect of their shareholding, under Section 72 of the Companies Act, 2013, are requested to send their request to the Secretarial Department by sending an e-mail to shares@polycab.com.
26. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to unpaid dividend account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, members are requested to claim their dividends from the Company, within the stipulated timeline.
27. Instructions for e-voting and joining the AGM are as follows:

How do I vote electronically using NSDL e-Voting system?

The remote e-voting period will commence at 09.00 a.m. on Tuesday, 27 June 2023, and will end at 5.00 p.m. on Thursday, 29 June 2023. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of members / beneficial owners as on the cut-off date i.e., Friday, 23 June 2023, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 23 June



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2023. The results of the voting shall be announced on or before Tuesday, 04 July 2023, and shall also be displayed on the Company's website www.polycab.com and on the website of NSDL, besides communicating to the stock exchanges, where the Company's equity shares are listed.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode

In terms of SEBI circular dated 9 December 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility. Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are: https://web.cdslindia.com/myeasinew/Home/Login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no: 1800 1020 990 & 1800 22 44 30
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. Members can also download the NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



6. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1. Password details for members other than Individual Members are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.



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- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those members whose email ids are not registered
2. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.
5. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for members

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to bn@bnpassociates.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those members whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (einward.ris@kfintech.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (einward.ris@kfintech.com). If you are an Individual members holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9 December 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the meeting through Laptops for better experience.
3. Further members will be required to allow Camera and use Internet with a good bandwidth to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at shares@polycab.com. The Speaker Registration will open on Friday, 23 June 2023 (09.00 a.m. IST) to Monday, 26 June 2023 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. Members seeking any information with regard to the accounts or any matter to be placed at the 27th AGM, are requested to write to the Company on or before Tuesday, 27 June 2023 through e-mail on shares@polycab.com. The same will be replied by the Company suitably.



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7. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in / or on toll free no.1800-222-990.

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item Number 1 & 2: Adoption of Audited of Standalone and Consolidated Financial Statements

Pursuant to section 129 and section 133 of the Companies Act 2013, the Board has adopted the Audited Standalone and Consolidated Financial Statements for financial year ended 31 March 2023. The Audited Standalone and Consolidated Financial Statements show true statement and represent a true and fair view of the Company's affairs.

The Company hereby confirms that during the financial year Standalone and Consolidated Financial Statements have:

- no change in accounting policies;
- no trade receivable from related party has been written-off;
- no fraud has been reported by the Statutory Auditors; and
- sufficient Cash Flow / Cash Equivalents.

The Financial Statements of Subsidiaries are placed on Company's website for members ease of reference.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution except to the extent of their shareholding in the Company.

The Board recommends the passing of resolution set out at Item Number 1 & 2 for approval of the members as an ordinary resolution.

Item Number 3: Declaration of Dividend

The Board of Directors, in accordance with Dividend Distribution Policy of the Company, while recommending the dividend have taken into consideration various parameters such as profits earned during the financial year, retained earnings, earnings outlook for next three to five years, fund requirements for future investments for growth and expected future capital / liquidity requirements.

The Dividend, if approved by the members will be paid on or before 30 days from the date of Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution except to the extent of their shareholding in the Company.

The Board recommends the passing of resolution set out at Item Number 3 for approval of the members as an ordinary resolution.

Item Number 4:

Appointment of Mr. Bharat A. Jaisinghani (DIN: 00742995) as Director liable to retire by rotation

As per the terms of appointment and Articles of Association of the Company, except Managing Director all other Executive Directors are subject to retirement by rotation. Mr. Bharat A. Jaisinghani who was appointed as Executive Director on 13 May 2021 and whose office is liable to retire at the ensuing AGM, being eligible, seeks reappointment. Based on performance evaluation, the Board recommend his re-appointment at the Annual General Meeting.

Mr. Bharat A. Jaisinghani joined the Company in 2012 and thereafter in 2021 was appointed as Executive Director. He holds a Master's degree in Operations management from the University of Manchester. He has also completed his Executive Education Programme called Programme for Leadership Development from Harvard Business School and an Executive Programme from Singularity University. He has worked in different areas of sales, business segment leadership, consumer - centric innovation, marketing, IT and digitalisation, production and other support services and currently working on growth and strategic initiatives.

The other details of Mr. Bharat A. Jaisinghani in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are given in **Annexure I** to this Notice.

Except Mr. Inder T. Jaisinghani, Mr. Bharat A. Jaisinghani and Mr. Nikhil R. Jaisinghani and their relatives, none of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, interested or concerned, financially or otherwise in the said resolution except to the extent of their shareholding if any, in the Company.

The Board recommends the passing of resolution set out at Item Number 4 for approval of the members as an ordinary resolution.

Item Number 5:

Ratification of remuneration payable to the Cost Auditors for the financial year ending 31 March 2024

The Company has Manufacturing units at several locations. The cost records of these units and such other units of the Company as may be included from time to time are required to be audited by the Cost Auditors.

Based on the market trend and current industry practices, the Audit Committee reviews the proposal for appointment and remuneration payable to Cost Auditors and recommend the same to Board for their approval.

The remuneration of the Cost Auditors is being determined in consensus with the Cost Auditors taking into consideration the agreed scope of work for all units, the performance of the Cost Auditors and turnover of the Company.

The Board of Directors of the Company, based on the recommendation of the Audit Committee, had approved the appointment of R. Nanabhoy & Co., Cost Accountants, (From Registration No. 000010) to conduct the audit of the cost records of all the units of the Company as applicable for the financial year ending 31 March 2024, at a remuneration of ₹1,200,000 (Rupees Twelve Lakhs only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals if any.

R. Nanabhoy & Co. is one of the leading Cost Accounting and Cost Audit firm in India in practice for over seven decades. They provide effective cost accounting reports and offers wide spectrum of service in the areas Cost & Management Accounting.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company. Consequently, ratification by the members is sought for the remuneration payable to the Cost Auditors for the financial year ending 31 March 2024.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution.

A copy of all the relevant documents would be available for inspection by the members at the Registered Office of the Company between 11:00 A.M. and 01:00 P.M. on all working days except Saturday and Sunday from the date hereof up to the date of Annual General Meeting.

The Board recommends the passing of resolution set out at Item Number 5 for approval of the members as an ordinary resolution.

Item Number 6:

Re-appointment of Mr. T. P. Ostwal (DIN: 00821268) for a second term as an Independent Director of the Company

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Board of Directors of the Company at its meeting held on 20 September 2018 had appointed Mr. T. P. Ostwal as Independent Director of the Company for a first term of 5 (five) consecutive years commencing from 20 September 2018, to 19 September 2023. Mr. Ostwal's appointment was subsequently approved by the members at the 23rd Annual General Meeting ("AGM") of the members of the Company held on 26 June 2019. The

first tenure of his appointment would expire on 19 September 2023, due to efflux of time and as per Section 149(10) and 149(11) of the Act, he is eligible for re-appointment for the second term as Independent Director of the Company.

Brief Profile:

Mr. T. P. Ostwal is a qualified Chartered Accountant from the Institute of Chartered Accountants of India since 1978. He is a Practicing Chartered Accountant and a Senior Partner with T. P. Ostwal and Associates LLP. He is also a partner at DTS & Associates, Chartered Accountants. He has served as a member of the advisory group for advising and establishing Transfer Pricing Regulations in India set up by the Central Board of Direct Taxes, Ministry of Finance, Government of India. He is a member of all sub-committee on Transfer Pricing for Developing Countries of United Nations. He is also professor at Vienna University teaching International Tax for LL.M studies. He is ranked 11th out of top 50 Tax Professionals of the world by the UK Business Magazine. Mr. T. P. Ostwal also serves as Independent Director on the Board of Oberoi Realty, Oberoi Constructions, Intas Pharmaceuticals, Mankind Pharma amongst others. He is also a regular speaker on international Tax in India and Abroad.

Mr. T. P. Ostwal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Independent Director. The Company has received the declarations from Mr. T. P. Ostwal stating that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Further, he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. T. P. Ostwal fulfils the conditions for re-appointment as Independent Director as specified in the Act and the Listing Regulations and is independent of the management.

The Nomination and Remuneration Committee at its Meeting held on 11 May 2023, based on the criteria detailed in the Nomination & Remuneration Policy and other policies of the Company, an abstract of which is reproduced below for ease of reference, considered the continued association of Mr. T. P. Ostwal as an Independent Director of the Company:

- 1) the outcome of performance evaluation based on various criteria including amongst others attendance at Board and Committee Meetings, skill, expertise, experience, ability to challenge views of others in a constructive manner, familiarisation with the business, industry knowledge and global trends;



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- 2) valuable contribution made by Mr. Ostwal as the Chairman of Audit Committee considering expertise in accounting and financial management, present audit engagements with large organisations, strategy planning and implementation, Business Leadership, Corporate Governance ethics & ESG;
- 3) 100% attendance at all Board, Audit Committee, Nomination and Remuneration and Risk Management Committee meetings held during his first term;
- 4) preparedness and participation at the Board / Committee Meetings;
- 5) aiding the Board and the Management in deliberations and decision making for attaining the business and governance objectives of the Company; and
- 6) present and required future acumen of the Board based on the goals, targets and aspirations of the Company.

The Board is of the view that the knowledge and experience that Mr. T. P. Ostwal brings along with him will continue to be of immense benefit and value to the Company and pursuant to the recommendation of the NRC, recommend his re-appointment as an Independent Director to the members, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company commencing from 20 September 2023 to 19 September 2028.

Mr. T. P. Ostwal would be entitled for sitting fee, reimbursement of expenses at actuals and commission as approved by the members at the AGM held on 29 June 2022 or such revised commission as approved by the members from time to time.

The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Mr. T. P. Ostwal, for the office of Independent Director of the Company.

The Company has received, inter alia, the consent letter, declarations and confirmations from Mr. T. P. Ostwal with regard to the proposed re-appointment. The other details of Mr. Ostwal in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are given in **Annexure I** to this Notice.

A copy of the consent letter, declarations, confirmations and draft letter of re-appointment constituting terms and conditions of appointment would be available for inspection by the members at the registered office of the Company between 11:00 A.M. and 01:00 P.M. on all working days except Saturday and Sunday from the date hereof up to the date of AGM.

Save and except Mr. T. P. Ostwal and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are in any way, concerned or interested, financially or otherwise. The Board recommends the passing of resolution as set out at Item No. 6 for approval of the members as a special resolution.

Item Number 7:

Re-appointment of Mr. R. S. Sharma (DIN: 00013208) for a second term as an Independent Director of the Company

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Board of Directors of the Company at its meeting held on 20 September 2018 had appointed Mr. R. S. Sharma as an Independent Director for a first term of 5 consecutive years commencing from 20 September 2018 to 19 September 2023 which was subsequently approved by the members at the 23rd AGM of the members of the Company held on 26 June 2019. The first tenure of his appointment would expire on 19 September 2023 due to efflux of time and as per Section 149(10) and 149(11) of the Act are eligible for re-appointment for the second term as Independent Director of the Company.

Brief Profile:

Mr R. S. Sharma is the former Chairman and Managing Director of Oil and Natural Gas Corporation Limited and has been and is currently on Board of numerous companies. Mr. Sharma holds a Bachelor of Arts' degree from University of Delhi. He is qualified as Cost Accountant from ICWA and is holder of Associate Certificate from the Indian Institute of Bankers.

Mr. R. S. Sharma is not disqualified from being appointed as Director in terms of section 164 of the Act and has given his consent to act as Independent Director. The Company has received the declarations from Mr. R. S. Sharma stating that he meets the criteria of independence as prescribed under sub-section (6) of section 149 of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Further, he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

In the opinion of the Board, Mr. R. S. Sharma fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations and is independent of the management.

The Nomination and Remuneration Committee at its Meeting held on 11 May 2023, based on the criteria detailed in the Nomination & Remuneration Policy and other policies of the Company, an abstract of which is reproduced below for

ease of reference, considered the continued association of Mr. R. S. Sharma as Independent Director of the Company:

- 1) the outcome of performance evaluation based on various criteria including amongst others attendance at Board and Committee Meetings, skill, expertise, experience, ability to challenge views of others in a constructive manner, familiarisation with the business, industry knowledge and global trends.
- 2) valuable contribution made by Mr. R. S. Sharma as the Chairman of the NRC Committee considering expertise in accounting and financial management, present audit engagements with large organisations, strategy planning and implementation, Business Leadership, Corporate Governance ethics & ESG.
- 3) 100% attendance at all Board, Audit Committee, and Nomination and Remuneration Committee meetings held during his first term;
- 4) preparedness and participation at the Board / Committee Meetings
- 5) aiding the Board and the Management in deliberations and decision making for attaining the business and governance objectives of the Company
- 6) present and required future acumen of the Board based on the goals, targets and aspirations of the Company

The Board is of the view that the knowledge and experience that Mr. R. S. Sharma brings along with him will continue to be of immense benefit and value to the Company and pursuant to the recommendation of the NRC and consent letter received from him wherein he expressed his willingness to be re-appointed as Independent Director for a period of 2 years, the Board recommends his re-appointment as Independent Director to the members, not liable to retire by rotation, for a second term of 2 (Two) consecutive years on the Board of the Company commencing from 20 September 2023 to 19 September 2025.

Mr. R. S. Sharma would be entitled for sitting fee, and reimbursement of expenses at actuals and commission as approved by the members at the AGM held on 29 June 2022, or such revised commission as approved by the members from time to time.

The Company has received notice in writing from a member under Section 160 of the Act, proposing the candidature of Mr. R. S. Sharma, for the office of Independent Director of the Company.

The Company has received, inter alia, the consent letter, declarations and confirmations from Mr. R. S. Sharma with regard to the proposed re-appointment. The other details of Mr. R. S. Sharma in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are given in **Annexure I** to this Notice.

A copy of the consent letter, declarations, confirmations and draft letter of re-appointment constituting terms and conditions of re-appointment would be available for inspection by the members at the registered office of the Company between 11:00 A.M. and 01:00 P.M. on all working days except Saturday and Sunday from the date hereof up to the date of Annual General Meeting.

Save and except Mr. R. S. Sharma, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are in any way, concerned or interested, financially or otherwise. The Board recommends the passing of resolution as set out at Item No. 7 for approval of the members as a special resolution.

Item Number 8:

Appointment of Mr. Bhaskar Sharma (DIN: 02871367) for a first term as an Independent Director of the Company

The Management believes that Board should consist of adequate mix of Directors from varied backgrounds for bringing in Board diversity and ensuring that the discussions are broad based with multiple perspectives. The Management further recognises the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage.

The Nomination and Remuneration Committee reviewed the profile of Mr. Bhaskar Sharma for recommending his appointment as Director on the Board taking into consideration knowledge, experience, financial literacy, expertise, global market awareness and other relevant factors and required board skills.

In view of the above, the Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Bhaskar Sharma as an Additional (Non-executive Independent) Director of the Company under Section 149, 150, and 152 of the Companies Act, 2013, with effect from 12 May 2023.

Mr. Bhaskar Sharma holds office up to the date of the forthcoming General Meeting and is eligible to be appointed as an Independent Director for a first term upto (3) Three consecutive years. As per the terms of amendment in the Listing Regulations effective from 01 January 2022, a listed



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entity shall ensure that approval of members for appointment of a person on the Board of Directors is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mr. Bhaskar Sharma as Independent Director would require the approval of members of the Company at the ensuing AGM.

Brief Profile:

Mr. Bhaskar Sharma is a business leader and marketing expert with a passion for accelerating business growth in companies, particularly in emerging markets across Asia Pacific, Africa, and Middle East. His depth of experience in the region includes general management expertise, holistic market development and building high performance teams. In his role as Director and Chief Executive Officer of Red Bull India, he was instrumental in building global brand and new category in India. Over past 14 years, Mr. Bhaskar Sharma has built a high caliber team; brought Red Bull's iconic global marketing mix to India and developed strong local marketing assets building key brand indices among Indian youth. He has led the complete set-up of the Red Bull's and Distribution network. The journey also involved hands-on navigation through complex yet rewarding policy and regulatory environment of India, and creating an organization fully compliant with global standards, ready for accelerated ascent, resulting in profitable twenty-five-fold growth.

Mr. Bhaskar Sharma has completed his Master's degree in Business Administration and Master of Science from Mumbai

Mr. Bhaskar Sharma, in his previous roles as Vice President, Marketing Operations for Asia, Africa, Middle East, and Turkey with Unilever Asia, based in Singapore; as Managing Director Unilever Foods based in Taiwan and extensive years in Unilever in SE Asia and Far East, has gained rich spectrum of interfaces, internally with global stakeholders in a matrix structure, and externally with joint venture partners and franchisees in various countries.

The Company has received a notice under Section 160 of the Companies Act, 2013 from a member in writing proposing the candidature of Mr. Bhaskar Sharma for appointment as an Independent Director of the Company.

The Board is of the view that the association of Mr. Bhaskar Sharma coupled with his rich experience and knowledge in strategy & planning, administration & management, governance, marketing and processes would benefit the Company and support the Board in discharging its responsibility, functions, and duties effectively. Further, Mr. Bhaskar Sharma has also expressed his commitment to contribute wholeheartedly to the vision, mission and purpose of Company.

In the opinion of the Board, he fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the proposed appointment as an Independent Director of the Company and is independent of the management. Further, Mr. Bhaskar Sharma is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. He would be entitled for sitting fee, and reimbursement of expenses at actuals. Further, Mr. Bhaskar Sharma shall be entitled to commission as approved by the members at the AGM held on 29 June 2022, or such revised commission as approved by the members from time to time.

The Company has received, inter alia, the consent letter, declarations and confirmations from Mr. Bhaskar Sharma with regard to the proposed appointment. The other details of Mr. Bhaskar Sharma in terms of Regulation 36(3) of the Listing Regulation and Secretarial Standard 2 are given in **Annexure I** to this Notice.

A copy of consent letter, declarations, confirmation and draft letter of appointment constituting terms and conditions of appointment would be available for inspection by the members at the registered office of the Company between 11:00 A.M. and 01:00 P.M. on all working days except Saturday and Sunday from the date hereof up to the date of AGM.

Save and except Mr. Bhaskar Sharma and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel (KMP) of the Company and their relatives are, in any way, concerned or interested, financially or otherwise.

The Board recommends the passing of resolution as set out at Item No. 8 for approval of the members as a special resolution.

By Order of the Board of Directors
of **Polycab India Limited**

Manita Carmen A. Gonsalves
Company Secretary & Head Legal
M. No.: A18321

Place: Mumbai
Date: 12 May 2023

Registered Office: Unit 4, Plot No. 105, Halol Vadodara Road, Village Narpura, Taluka Halol, Panchmahal, Gujarat – 389 350
Phone No.: +91 2676227600/227700
website: www.polycab.com

Annexure I

INFORMATION OF DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT AT THE ENSUING AGM OF THE COMPANY AS PER REGULATION 36 OF LISTING REGULATIONS AND SECRETARIAL STANDARD - 2:

Particulars	Mr. Bharat A. Jaisinghani	Mr. T. P. Ostwal	Mr. R. S. Sharma	Mr. Bhaskar Sharma
Age	39 years	68 years	72 years	59 years
Qualification	He holds a master's degree in operations management from the University of Manchester. He has completed his Executive Education Programme for Leadership Development from Harvard Business School and also completed an Executive Programme from Singularity University	He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India.	He holds a Bachelor of Arts' degree from University of Delhi. He has passed the final certificate examination from the Institute of Cost and Works Accountants of India and the Associate examination from the Indian Institute of Bankers	He holds Master's degree in Business Administration (MBA) and Masters of Science from Mumbai
Experience (including expertise in specific functional area)/Brief Resume	Strategy Planning & Implementation, Business Leadership, Sales & Marketing including Global Business, Corporate Governance, Ethics & ESG, Operational Experience, Financial Acumen & Risk Assessment, Information Technology & Digitalisation, Consumer Insights & Innovation.	Strategy Planning & Implementation, Business Leadership, Corporate Governance, Ethics & ESG, Operational Experience, Financial Acumen & Risk Assessment, Consumer Insights & Innovation	Strategy Planning & Implementation, Business Leadership, Sales & Marketing including Global, Corporate Governance, Ethics & ESG, Operational Experience, Financial Acumen & Risk Assessment.	Strategy Planning & Implementation, Business Leadership, Sales & Marketing including Global Business, Corporate Governance, Ethics & ESG, Operational Experience, Financial Acumen & Risk Assessment and Consumer Insights & Innovation.
Terms and Conditions of Appointment / Reappointment	Executive Director liable to retire by rotation	Independent Director not liable to retire by rotation	Independent Director not liable to retire by rotation	Independent Director not liable to retire by rotation
Remuneration last drawn (including sitting fees, if any) till 31 March 2023	₹21.06 million	₹3.70 million*	₹3.54 million*	Not Applicable
Date of first appointment on the Board	13 May 2021	20 September 2018	20 September 2018	12 May 2023
Shareholding in the Company as on 31 March 2023	5,472,572 equity shares	Nil	Nil	Nil
Relationship with other Directors / Key Managerial Personnel	Nephew of Mr. Inder T. Jaisinghani, Chairman & Managing Director and cousin of Mr. Nikhil R. Jaisinghani Executive Director	None	None	None



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Particulars	Mr. Bharat A. Jaisinghani	Mr. T. P. Ostwal	Mr. R. S. Sharma	Mr. Bhaskar Sharma
Number of Meetings of the Board attended during the year	4 (Four)	4 (Four)	4 (Four)	Not Applicable
Directorships of other Boards as on 31 March 2023#	Nil	Oberoi Realty Limited Oberoi Constructions Limited Intas Pharmaceuticals Limited Mankind Pharma Limited Supremus Lower Parel Premises Limited	Hinduja Leyland Finance Limited Jubilant Industries Limited Indian Gas Exchange Limited Jubilant Agri and Consumer Products Limited Sembcorp Energy India Limited Sembcorp Green Infra Limited	Nil
Membership / Chairmanship of Committees of other Boards as on 31 March 2023	Nil	Chairman - 2 Member - 4	Chairman - 3 Member - 9	Nil

Excludes Directorships held in private companies, foreign companies and companies under section 8 of the Act and Polycab India Limited and excludes Committee Memberships / Chairmanships of Polycab India Limited private companies, foreign companies and companies under section 8 of the Act. Only Audit Committees and Stakeholders' Relationship Committees are considered as per the provisions of Regulation 26 of Listing Regulations, 2015.

* includes commission of ₹2.50 million of FY 2021-22 paid in FY 2022-23.