

POLYCAB INDIA LIMITED

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

CIN: L31300GJ1996PLC114183

Tel : +91 22 2432 7070-74 Fax : +91 22 2432 7075

Email: shares@polycab.com Website: www.polycab.com



Date: 20th March 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: Disclosure of Combined Voting Results of the NCLT Convened Meeting of the Secured Creditors held on Friday, 17th March 2023

Pursuant to the order dated 13th February 2023 passed by the Hon'ble National Company Law Tribunal ('NCLT Order') a Meeting of Secured Creditors of the Company was held on Friday, 17th March, 2023 at 12:00 Noon through Video Conference ("VC")/Other Audio-Visual Means ("OAVM") for approving the Scheme of Amalgamation of Silvan Innovation Labs Private Limited with Polycab India Limited ("**Scheme**").

Further, pursuant to the Provisions of Sections 230(4) and 232(1) of the Companies Act, 2013 read with Rules 5 and 6 of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has provided facility of (i) remote e-voting; and (ii) e-voting at the meeting of the Secured Creditors for approval of the Scheme.

Accordingly, voting by Secured Creditors of the Company for approval of scheme was carried out through (i) remote e-voting; and (ii) e-voting at the meeting held on 17th March 2023.

As per Regulation 44(3) of SEBI Listing Regulations, please find enclosed the disclosure in terms of the Companies Act, 2013 and NCLT Order - Voting Results of the business transacted through (i) remote e-voting; and (ii) e-voting at the meeting along with the Scrutinizer's Report.

The proposed resolution approving the Scheme was passed with requisite majority representing three fourth value in value of the Secured Creditors of the Company, as required by NCLT Order and SEBI Circular.



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

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The voting results along with the Scrutinizer's Report shall be made available on the Company's website at www.polycab.com and on the website of National Securities Depository Limited at <https://evoting.nsdl.com>.

Kindly take note of the above intimation on record and acknowledge the receipt of the same.

Thanking you

Yours Faithfully

For **Polycab India Limited**

Manita Carmen A. Gonsalves
Company Secretary and Head Legal

Membership No.: A18321

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

Encl: As above



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Tel : 2676- 227600 / 227700



SAMDANI SHAH AND KABRA

Company Secretaries

(Formerly known as Samdani Shah & Associates)

Consolidated Scrutinizer's Report

[Pursuant to Sections 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21(2)
of the Companies (Management and Administration) Rules, 2014]

To,
Mr. Dipak Rachchha, Advocate
The Chairman of
NCLT convened meeting of the Secured Creditors of
Polycab India Limited
having its Registered Office at
Unit 4, Plot No 105,
Halol Vadodara Road,
Village Nurpura, Taluka Halol,
Panchmahal, Gujarat – 389350.

**Sub: Consolidated Scrutinizer's Report on the resolution passed through remote e-voting
and e-voting at Meeting of the Secured Creditors of Polycab India Limited
convened as per directions of Hon'ble National Company Law Tribunal ("NCLT"),
Ahmedabad Bench.**

Dear Sir,

I, Chirag Shah, Practicing Company Secretary, have been appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its order dated February 08, 2023 ("Order") as "the Scrutinizer" for the purpose of scrutinizing remote e-voting process and e-voting at the NCLT Convened Meeting of the Secured Creditors of Polycab India Limited (hereinafter referred to as "the Company") held through VC/OAVM on Friday, March 17, 2023 at 12:00 P.M. (IST) ("Meeting"), pursuant to Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and read with the General Circular ("GC") No. 14/2020 dated April 08, 2020; GC No. 17/2020 dated April 13, 2020; GC No.20/2020 dated May 05,2020; GC No. 22/2020 dated June 15, 2020; GC No. 33/2020 dated September 28, 2020; GC No. 39/2020 dated December 31, 2020, GC No. 10/2021 dated June 23, 2021, GC No. 20/2021 dated December 8, 2021; GC No.21/2021 dated December 14, 2021; GC No. 2/2022 dated May 5, 2022 and GC No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA"), Government of India (collectively referred to as the "MCA Circulars"), on the resolution seeking approval of the Secured Creditors to the Scheme of



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Ahmedabad Office: 808, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad - 380 015.

Ph.: +91 79 40020304/305 e-mail : ahd@samdanishah.com

Vadodara Office : 702, Ocean, Nr. Central Square Mall, Sarabhai Compound, V.S. Road, Vadodara-390020.

Amalgamation of Silvan Innovation Labs Private Limited with Polycab India Limited ("the Scheme"), in terms of the Notice dated February 10, 2023, convening the said Meeting.

As mentioned in the Notice, the proceedings of the meeting were deemed to be conducted at the Registered Office of the Company located at Unit 4, Plot No 105, Halol Vadodara Road, Village Nulpura, Taluka Halol, Panchmahal - - 389350, Gujarat and the same was deemed to be the venue of NCLT Convened meeting.

The Notice of the Meeting was sent to Secured Creditors of the Company, whose names appeared in the record of the Company as on Wednesday, February 01, 2023 (i) through electronic mode to those Secured Creditors whose e-mail ids are registered with the Company; and (ii) through registered post or speed post or courier, physically, to those Secured Creditors who have not registered their e-mail ids with the Company..

I do hereby submit my report as under:

- (i) The company had appointed National Securities Depository Limited ("NSDL") as the Agency for providing remote e-voting and e-voting facility to the Secured creditors of the Company for participating in the Meeting through VC / OAVM.
- (ii) NSDL had provided a system for recording the votes of the Secured Creditors electronically through remote e-voting as well as at the meeting on the item of the business sought to be transacted at the meeting of the Secured Creditors of the Company, which was held on Friday, March 17, 2023 at 12:00 p.m. (IST).
- (iii) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting done through the remote e-voting and e-voting at the meeting on the resolution contained in the Notice of the Meeting dated February 10, 2023.
- (iv) The Company had provided remote e-voting facility and e-voting facility during the Meeting through NSDL to its Secured Creditors as on the cut-off date i.e. Wednesday, February 01, 2023.
- (v) Our responsibility as a Scrutinizer for the voting process (through remote e-voting and e-voting at the meeting) was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast by the Secured Creditors of the Company "in favour" or "against" the resolution stated in the Notice of the Meeting dated February 10, 2023, based on the reports generated from the e-voting system provided by NSDL.



- (vi) The Company had published Newspaper Advertisements in English in Financial Express and in Gujarati in Gujarat Samachar regarding holding of meeting containing all the matters required under the Companies Act, 2013 and relevant rules made thereunder on Wednesday, February 15, 2023.
- (vii) The remote e-voting period had commenced on Tuesday, March 14, 2023 at 9:00 A.M. (IST) and has closed on Thursday, March 16, 2023 at 5:00 P.M. (IST).
- (viii) At the meeting of the Secured Creditors of the Company held through VC/OAVM, on Friday, March 17, 2023, the facility to vote electronically was provided to facilitate those Secured Creditors who were attending the meeting through VC/OAVM but did not exercise their vote through remote e-voting, to cast their votes electronically.
- (ix) After completion of the e-voting process at the Meeting, the votes cast through remote e-voting as well as during the Meeting were unblocked and downloaded from the e-voting website of NSDL (<https://www.evoting.nsdl.com>) on March 17, 2023 around 12:30 P.M. in the presence of two witnesses – Ms. Kaushal Shah and Ms. Mital Ravaliya who are not in the employment of the Company.
- (x) I first counted the votes cast through remote e-voting and e-voting done at the meeting reconciled with the records maintained by the Company and NSDL.
- (xi) The consolidated result of the voting seeking approval of the Secured creditors of the Company to the Scheme is as under:

Resolution for approving Scheme of Amalgamation of Silvan Innovation Labs Private Limited with Polycab India Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013:

(i) Voted in favour of resolution:

Voting Description	Number of Secured Creditors voted	% of Secured Creditors voted	Value of votes cast by Secured Creditors (In Rs.)	% of Value of votes cast by Secured Creditors
E-voting at the meeting	0	0.00%	0.00	0.00%
Remote E- voting	7	100%	15,02,29,928.79	100%
Total	7	100%	15,02,29,928.79	100%
Detailed Report of Voted in favour is enclosed and marked as ANNEXURE – A				



(ii) **Voted against the resolution:**

Voting Description	Number of Secured Creditors voted	% of Secured Creditors voted	Value of votes casted by Secured Creditors (In Rs.)	% of Value votes cast by Secured Creditors
E-voting at the meeting	0	0.00%	0	0.00%
Remote E- voting	0	0.00%	0	0.00%
Total	0	0.00%	0	0.00%

(iii) **Invalid/Abstain Votes:**

Voting Description	Number of Secured Creditors whose votes were declared invalid	Value of votes cast by Secured Creditors (In Rs.)
E-voting at the meeting	0	0
Remote E- voting	0	0
Total	0	0

This resolution was passed as a special resolution through remote e-voting as well as e-voting at the meeting by majority of Secured Creditors representing three-fourths in value of the creditors.

(xii) Out of 7 Secured Creditors, having a value of Rs. 15,02,29,928.79/-, who attended the Meeting through VC/OAVM:

- i. No Secured Creditors, had cast their vote through e-voting facility provided at the Meeting.
- ii. 7 Secured Creditors having a value of Rs. 15,02,29,928.79/-, cast their vote by remote e-voting.



(xiii) List of Secured Creditors who voted "FOR", "AGAINST" and those whose votes were declared invalid for resolution has been sent to Ms. Manita Carmen A. Gonsalves, Company Secretary of the Company for records.

(xiv) All relevant records of the voting conducted through remote e-voting and e-voting at the meeting are handed over to the Company Secretary for safe keeping.

Thanking you,
Yours faithfully,



Scrutinizer

Name :Chirag Shah

Practicing Company Secretary

FCS :5545; CP : 3498

Place :Ahmedabad

Date: March 17, 2023.

UDIN : F005545D003295361

Peer Review Cert. No. 1019/2020

Countersigned:

For, **Polycab India Limited**



Mr. Dipak Rachchha, Advocate

Chairman for NCLT Convened Meeting

of Secured Creditors of Polycab India Limited

ANNEXURE - A

NCLT Convened Meeting of Secured Creditors of Polycab India Limited - 17/03/2023
Detailed Report of voting in favour

Sr. No.	Name of the Secured Creditor	Address	Email ID	Value of Debt of Secured Creditors (In Rs.)	Votes in Favour of the Resolution (In Rs.)
1	BANK OF BARODA	Services Branch, 3 rd Floor, 10/12 Mumbai Samachar Marg, Fort, Mumbai – 400001	rm1.cfsbal@bankofbaroda.com	648,250.00	648,250.00
2	CITI BANK	First International Financial Centre, 9th Floor, Plot No. C-54 & C-55, G-Block, Bandra Kuria Complex, Mumbai 400 098	roshan.dhaifule@citi.com	12,326,510.09	12,326,510.09
3	HDFC BANK LIMITED	4th Floor, Tower B, Peninsula Business Park, Lower Parel, Mumbai 400 013	abhishek.pathak3@hdfcbank.com	28,667,635.11	28,667,635.11
4	HSBC LTD	The Hongkong and Shanghai Banking Corporation Limited, India 52/60 Mahatma Gandhi Road Fort, Mumbai - 400 001	adity_basu@hsbc.co.in	12,621,719.68	12,621,719.68
5	ICICI BANK LIMITED	ICICI Bank Towers, Bandra Kuria Complex, Mumbai - 400051	swabhinav.sinha@icicibank.com	20,002,455.70	20,002,455.70
6	RATNAKAR BANK LIMITED	One Indiabulls Centre, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel, Mumbai 400 013	nitesh.agrawal@rblbank.com	16,494,867.58	16,494,867.58
7	STATE BANK OF INDIA	Industrial Finance Branch Andheri at 102, 1st Floor, "Natraj", 194, M. V. Road & Western Express Highway Junction, Andheri (East), Mumbai 400 069	rajkishore.prasad@sbi.co.in	59,468,490.63	59,468,490.63
TOTAL				150,229,928.79	150,229,928.79



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