

# Employees

## Material Topics

Employee Training and Development

Diversity and Inclusion

Health and Safety

Labour Management

## SDGs Impacted



We believe in empowering our team members, offering them opportunities to enhance their skills, and ensuring they feel valued and connected. This philosophy is integral to our operations, guiding us as we build a diverse workforce equipped to navigate the demands of the industry and contribute to our collective success

## Optimising Capital Inputs for Employee Value

- 
**Financial Capital**  
 Increased our employee benefit expenses 33% YoY to reach ₹6,095 million
- 
**Manufactured Capital**  
 Ensuring our health and safety practices are best-in-class
- 
**Intellectual Capital**  
 Investing in their learning and development to help meet the demands of a VUCA business environment
- 
**Human Capital**  
 Increasing the Polycab family to 15,739 and focusing on creating a community
- 
**Social and Relationship Capital**  
 Encouraging employees to volunteer as part of our CSR activities to help them contribute to causes they care about
- 
**Natural Capital**  
 Enhancing natural capital as our commitment to care for the collective future of humanity



## FY 2023-24 Highlights

**86%**  
 Engagement score in survey **C**

**100%**  
 Employees given Performance Reviews **C**



## Our Approach to Employee Engagement

We aim to create a culture where innovation flourishes, talent is nurtured, and achievements are celebrated. Our approach to employee engagement is built on the pillars of learning, development, and continuous improvement.

We prioritise direct and open communication channels, such as town hall meetings with senior management, to ensure every voice is heard. Our training programmes improve the skill sets of our employees. Mentorship opportunities further support this development, offering guidance and career advancement paths.



### How We Engage with Them

- Training and seminars
- Meetings and reviews
- HR programmes
- Employee-satisfaction surveys



### Key Topics Discussed

- Diversity and inclusion
- Learning and development
- Employee engagement
- Reward and recognition
- Health and well-being
- Human rights



### iLEARN

In December 2023, we launched 'iLEARN', a Learning Experience Platform. It saw an impressive 60% adoption rate upon its introduction, with over 1,900 unique learners engaging with the platform. Offering more than 450 courses, iLEARN has garnered an employee Net Promoter Score (NPS) of approximately 86%.

## Diversity and Inclusion

Our conviction in the power of diversity and inclusivity as pillars of our strength is unflinching. We aim to harness top talent and nurture a culture of innovation. Recently, we have implemented two initiatives aimed at enhancing inclusivity within our organisation:

### Campus Recruitment Focus

In FY 2023-24, approximately 15% of our Post Graduate Trainee hires were women, contributing to our frontline sales teams – a domain traditionally observed to have a lower ratio of women. This initiative aims to lay the foundation for a new cadre of future sales leaders while paving the way for equal opportunities.

### Women-led Manufacturing in Daman

One of our manufacturing and assembly units in Daman is majorly operated by women, including both full-time and contractual workers. This initiative marks a pivotal step in creating a workspace that truly reflects diversity and equality.

**Zero**  
Cases of discrimination reported in FY 2023-24 **C**



## Learning and Development

The development of our staff and workers' skills is fundamental to achieving excellence. Our learning interventions span various categories such as Functional, Technical, Behavioural, and Leadership to cater to the diverse needs of our workforce. Mandatory trainings on Safety and Compliances are also conducted to ensure all employees meet the statutory compliance requirements. In FY 2023-24, average learning hours per employee (male) were 5.33 while the average learning hours per employee (female) was 5.76.

### Leadership Development Initiative

For our Senior Management, we rolled out the Leadership Development Initiative (LDI) in August 2023. The LDI saw 44 nominated employees from Manufacturing, Sales, and Corporate divisions participate in development programmes offered by esteemed institutions like IIM-A, IIM-B, and MDI Gurgaon, furthering their leadership capabilities.

### E-learning Modules

Our frontline sales teams benefitted from e-learning modules designed to address specific needs across different levels. Retail Development Managers (RDM) received Campus to Corporate training modules. Simultaneously, Phase 1 of Product Training for the FMEG Business Unit was launched for Sales Leadership, covering Lighting and Fans & Appliances. Phase 2 aims to extend these learning opportunities to a broader employee base, including Business Development Managers (BDM) and RDMs.

### The 'GURUKULUM' Initiative

Within our manufacturing domain, the 'Gurukulam' initiative was introduced to support the development of 45 employees across various manufacturing functions. This initiative is part of a larger succession planning intervention, aiming to build a robust talent pipeline and ensure the continuous growth and evolution of our manufacturing capabilities.

**1,900**  
Unique learners engaging with iLEARN **C**



## Employee Engagement

In our endeavour to cultivate a vibrant and inclusive workplace, we launched an Engagement Survey in October 2023. Conducted anonymously by a third-party to ensure unbiased feedback, the survey aimed to understand the nuances of employee experience and the level of engagement across the organisation.

The insights gathered revealed a commendable Engagement Score of 86% at the organisational level. Understanding the importance of responsive action, the results of the survey were shared with the Heads of Departments (HODs).

Certain steps being taken to enhance work experience are:

### Job Evaluation Exercise

We launched a Job Evaluation exercise to streamline and align job profiles, roles, and designations across Polycab. This initiative reduced the number of hierarchical grades, promoting a more cohesive and transparent organisational structure.

### Continuous Feedback Process

Building on our commitment to real-time communication, last year saw the launch of a continuous feedback process. We have facilitated instantaneous recognition and performance documentation. This process provides a structured record of performance, encouraging a culture of continuous improvement and recognition.

**86%**  
Engagement score in survey **C**



## Reward and Recognition

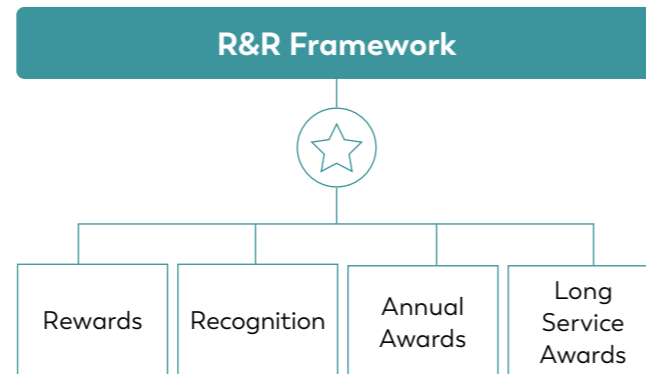
Our Reward and Recognition (R&R) framework is designed to honour the exceptional conduct and outstanding performances of both individuals and teams. It includes a broad spectrum of accolades, including Rewards, Recognition, Annual Awards, and Long Service Awards. By recognising adherence to our i-POWER values and achievements concerning Key Result Areas (KRAs), we foster a culture of recognition and encouragement:

- Over the past year, the R&R Policy has celebrated the achievements of 4,057 staff and workers. This equates to recognising about 9% to 10% of our employees each quarter and putting in consistent effort to maintain high morale within the organisation.
- To honour the achievements and hard work of our team, we organise pan-India reward ceremonies on a quarterly basis. These events inspire a sense of unity and shared purpose across our Company.
- Loyalty and long-term commitment are highly valued at Polycab, and we celebrate these milestones through our Long Service Awards. Employees who have been with us for significant tenures – 5, 10, 15, 20, 25, and even 30 years – are recognised for their contributions.
- In the last financial year alone, 606 on-roll staff and workers were honoured with Long Service Awards, receiving both a trophy and a monetary reward as a token of our gratitude for their loyalty.

**4,057**  
Staff and workers recognised in FY 2023-24 **C**

**606**  
On-roll staff and workers honoured with Long Service Awards **C**

### Our Rewards and Recognition (R&R) Framework



### Criteria for R&R

- Performance against i-POWER values
- Achievement against KRAs



## Health, Safety and Well-being

Our employees are the heroes who drive our success, and their well-being is our priority. To this end, we have introduced generous benefits to nurture their professional and personal lives. Our health insurance plans ensure peace of mind, while our retirement plans are structured to secure their future long after their tenure with us.

We are also committed to setting a benchmark for occupational health and safety (OHS) by implementing an OHS Management System aligned with ISO 45001:2018 standards. This has been implemented across our major manufacturing facilities in Halol and Daman. These programmes encompass a wide array of topics, including work ethics, health and safety training, understanding of quality systems, in-depth HR policies and practices, environmental awareness, fire safety and evacuation drills, prevention of sexual harassment and the crucial importance of safety tools and kits. We also prioritise preparedness for accidents and encourage the proactive reporting of any potential hazards.

## Return to work and retention rates

In the reporting period, we had a total of 8 employees who were due to return to work after taking parental leave. 7 employees have successfully returned, resulting in a return-to-work rate of 87.5%.

**0.08**  
LTIFR for workers  
(per one million person-hours worked) **C**

**100%**  
Employees covered under health insurance, accident insurance, and maternity benefits **C**

Safety Incidents/Numbers	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employee	0	0
	Workers	0.08	0.13
Total recordable work-related injuries	Employee	0	0
	Workers	2	2
No. of fatalities	Employee	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employee	0	0
	Workers	0	0



## Human Rights

Our Code of Conduct is the compass that guides every aspect of our operations. It reinforces the importance of ethical behaviour, the respect for human rights, and the fair treatment of individuals across the Board.

We are not only advocates for human rights within the confines of our organisation but also in the expansive network of our supply chain. Our proactive stance involves efforts to eliminate discrimination, prevent harassment, and abolish exploitation in all forms. By upholding these principles, we cultivate an environment where trust and accountability are paramount, and social responsibility is deeply ingrained in our corporate ethos.

## Zero

Instances of complaints pertaining to child labour, forced labour and involuntary labour **C**

### New hires by age

<=30 years	361
>30 to =50	511
>50	24

### Rate of new hires

<=30 years	53.17%
>30 to =50	13.86%
>50	5.03%

## Employee Snapshot

### Employees and workers (including differently-abled):

Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
<b>Employees</b>					
Permanent (D)	2,965	2,777	93.66%	188	6.34%
Other than permanent (E)	1,701	1,662	97.71%	39	2.29%
<b>Total employees (D+E)</b>	<b>4,666</b>	<b>4,439</b>	<b>95.14%</b>	<b>227</b>	<b>4.86%</b>
<b>Workers</b>					
Permanent (F)	1,878	1,877	99.95%	1	0.05%
Other than permanent (G)	9,195	8,940	97.23%	255	2.77%
<b>Total employees (F+G)</b>	<b>11,073</b>	<b>10,817</b>	<b>97.69%</b>	<b>256</b>	<b>2.31%</b>

### Turnover rate for permanent employees and workers

Particular	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	22%	24%	22%	17%	38%	18%	17%	20%	17%
Permanent Workers	3%	0%	3%	3%	0%	3%	12%	0%	12%

### Details of training given to employees and workers

Category	FY 2023-2024					FY 2022-2023				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
Male	5,775	4,800	83%	2,327	40%	3,445	570	16%	1,903	55%
Female	282	199	71%	83	29%	192	79	41%	156	81%
<b>Total</b>	<b>6,057</b>	<b>4,999</b>	<b>83%</b>	<b>2,410</b>	<b>40%</b>	<b>3,647</b>	<b>649</b>	<b>18%</b>	<b>2,059</b>	<b>56%</b>
<b>Workers</b>										
Male	14,844	14,844	100%	3,288	22%	8,785	3,168	36%	2,514	29%
Female	313	313	100%	192	61%	207	24	12%	30	14%
<b>Total</b>	<b>15,157</b>	<b>15,157</b>	<b>100%</b>	<b>3,480</b>	<b>23%</b>	<b>8,992</b>	<b>3,192</b>	<b>35%</b>	<b>2,544</b>	<b>28%</b>

### Assessments for the year

Type	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working condition	100%