



Notice

29th Annual General Meeting

Notice is hereby given that the 29th Annual General Meeting of the Members of Polycab India Limited will be held on Tuesday, 01 July 2025 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 2025, 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 2025, 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 2025, 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 2025, 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 ₹ 35/- per equity share of face value of ₹ 10/- each for the financial year ended 31 March 2025 and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a Dividend of ₹ 35/- (Rupees Thirty Five 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 2025, and the same be distributed out of the profits of the Company to those Members whose names appear in the Register of Members as at the close of business hours on Tuesday, 24 June 2025."

4. Re-appointment of Mr. Gandharv Tongia (DIN:09038711) as Director liable to retire by rotation

To appoint a director in place of Mr. Gandharv Tongia (DIN:09038711), 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. Gandharv Tongia (DIN: 09038711), 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 who shall be liable to retire by rotation in accordance with Companies Act, 2013."

SPECIAL BUSINESS:

5. Ratification of remuneration payable to R. Nanabhoy & Co., Cost Accountants, as Cost Auditors for the Financial Year ending 31 March 2026

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 ₹1.20 million plus applicable taxes and out of pocket expenses at actuals, if any, payable to R. Nanabhoy & Co., Cost Accountants 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 2026."

6. Appointment of BNP & Associates, Company Secretaries (FRN: P2014MH037400), as the Secretarial Auditors of the Company

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

"RESOLVED THAT pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 [including any statutory modification(s) or amendment(s) or re-enactment(s)]



thereof for the time being in force] and Regulation 24A (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024 and pursuant to the recommendation of the Audit Committee and Board of Directors, BNP & Associates, Company Secretaries having Firm Registration No. (FRN: P2014MH037400) be and are hereby appointed as the Secretarial Auditors of the Company to hold office for the first term of five consecutive years, from FY 2025-26 to FY 2029-2030, at a remuneration of ₹0.375 million (excluding out of pocket expenses and reimbursement of expenses, if any) for FY 2025-26 and for subsequent financial years at such remuneration as may be decided by the Board of Directors in consultation with the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT in addition to the fees, any other fees for certification and other permissible services under Regulation 24A(1)(b) may be paid to the Secretarial Auditors at such rate as may be agreed between the Secretarial Auditors and Management of the Company.”

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

Manita Carmen A. Gonsalves

Vice President - Legal and Company Secretary
M. No.: A18321

Place: Mumbai
Date: 06 May 2025

Corporate Office: #29, The Ruby, 21st Floor,
Senapati Bapat Marg
Tulsi Pipe Road, Dadar (West), Mumbai,
Maharashtra - 400028
Phone No.: +91 22 2432 7070-74
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 6 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 re-appointment(s) at the AGM is provided under Item No. 4 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 Wednesday, 25 June 2025, to Tuesday, 01 July 2025, (both days inclusive) for the purpose of Dividend and AGM.
4. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated 13 April 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19", General Circular Nos. 20/2020 dated 5 May 2020, 10/2022 dated 28 December 2022 and subsequent circulars issued in this regard, the latest being general Circular no. 09/ 2024 dated 19 September 2024 in relation to "Clarification on holding of annual general meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint

a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with.

6. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
7. Institutional/ Corporate Members are required to send a scanned copy (pdf/jpg format) of its Board or governing body resolution / Authorisation letter etc. authorising 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 scrutiniser by e-mail through its registered e-mail address ab@bnpassociates.in.
8. **Dispatch of AGM Notice and Integrated Annual Report through electronic mode:** 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). The Notice can be accessed from the websites of Stock Exchanges i.e BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on website of NSDL i.e. www.evoting.nsdl.com. 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. However, the members of the Company may request physical copy of the Notice and Annual Report from the Company by sending a request at shares@polycab.com in case they wish to obtain the same.
9. **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 after Tuesday, 01 July 2025.

- (a) whose names appear as Beneficial Owners as at the end of the business hours on Tuesday, 24 June 2025 (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 Tuesday, 24 June 2025.

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 ₹10,000/-.

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. 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 member 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 or 196D of the Act @ 20% (plus applicable surcharge and cess) on the amount of dividend payable.
- » In case, Non-Resident Members provide a certificate issued under Section 197/195 of the Act, for lower/ Nil withholding of taxes, rate specified in the said certificate shall be considered, on submission of self-attested copy of the same.
- » 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, the non-resident Member shall furnish (a) name, (b) email ID, (c) contact number, (d) address in residency country, (e) Tax Identification Number of the residency country
 - Self-attested copy of valid Tax Residency Certificate ('TRC') (For FY 01 April 2025 to



31 March 2026) issued by the tax authorities of the country of which member is tax resident, evidencing and certifying member's tax residency status.

- E-filed Form 10F (filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated 16 July 2022) valid for the period April 2025 to March 2026.
- Self-declaration by Member of meeting treaty eligibility requirement and satisfying beneficial ownership requirement. (For FY 01 April 2025 to 31 March 2026)
- In case of Foreign Institutional Investors and Foreign Portfolio Investors copy of SEBI registration certificate.
- In case of Member being tax resident of Singapore, please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24-Limitation of Relief under India-Singapore DTAA.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-resident member 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.

Transferring credit to the beneficial owner

In cases where the member is merely a custodian of the shares and, accordingly, not the beneficial owner of the dividend payable in respect thereof, then, in order to effect TDS to the credit of the beneficial owner of dividend income, the member may provide a declaration

prescribed by Rule 37BA of the Income-tax Rules, 1962. The aforesaid declaration shall contain-

- i. Name, address, PAN and residential status of the person to whom credit is to be given;
- ii. Payment in relation to which credit is to be given; and
- iii. The reason for giving credit to such person.

The above declaration must be provided on or before 05:00 p.m. on Monday, 23 June 2025. Please note that no application under Rule 37BA would be considered in the absence of the aforesaid details and necessary declarations prescribed under the Companies Act, 2013 is lodged with the Company. No communication on the tax determination/ deduction shall be entertained after the above time limit.

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 ₹10,000 during financial year.
- ii. **Nil** for resident individual Members in cases where duly filled up and signed Form 15G / Form 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 invalid.
- 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.

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 the member on or before Monday, 23 June 2025. 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 Monday, 23 June 2025 or emailed to einward.ris@kfintech.com. No communication on the tax determination / deduction shall be entertained thereafter.



UPDATE 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 member 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.

10. **E-VOTING:** 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 Tuesday, 24 June 2025 (cut-off date) are entitled to vote on the resolutions set forth in this Notice.

11. 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.com. 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.
12. 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.
13. 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.
14. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
15. 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.
16. Members who have cast their votes 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.

17. **Information regarding Scrutiniser and declaration of voting results:**

The Company has appointed BNP & Associates, Company Secretaries to act as the Scrutiniser, to scrutinise 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.

18. The Scrutiniser 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 Scrutiniser'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.
19. The result declared along with the scrutiniser's report shall be placed on the Company's website www.polycab.com under the head "Investor – 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, within two working days of the conclusion of the AGM.
20. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
21. **INSPECTION OF DOCUMENTS:** 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.
22. 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.
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. As per Section 72 of the Act, members holding shares in physical mode may submit their nomination by submitting SH-13 which can be downloaded from the Company's website at [weblink](#) investors members holding shares in demat mode may contact their respective DPs to update the nomination.
 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. During the year under review there is no amount, which is required to be transferred to Investors Education and Protection Fund (IEPF) as per provisions of Section 124(2) of the Companies Act, 2013. Members are requested to refer the Integrated Annual Report for the details of unpaid dividend due for transfer to IEPF.
 27. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from 01 April 2019, Further provided that request received for transmission or transposition of securities in physical or dematerialised form shall be effected only in dematerialised form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form.
 28. Members can contact the Company at their Corporate office address at:
#29, The Ruby, 21st Floor, Senapati Bapat Marg, Tulsi Pipe Road, (Dadar West), Mumbai, Maharashtra - 400028,
Phone Nos : +91 22 2432 7074
Email: shares@polycab.com
or the Company's Registrar and Transfer Agent, KFin Technologies Ltd, at their Registered office: Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032
Email Id: einward.ris@kfintech.com,
Contact number - 1800-309-4001
or refer FAQs available on RTA's website for assistance in this regard.
 - 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 Saturday, 28 June 2025, and will end at 05:00 p.m. on Monday, 30 June 2025. 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., Tuesday, 24 June 2025, 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 Tuesday, 24 June 2025. The results of the Voting shall be announced on or before Thursday, 03 July 2025, and shall also be displayed on the Company's website 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 09 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"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. 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. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are 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 ‘Member/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold 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 company name or e-Voting service provider i.e. 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. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.





Type of members	Login Method
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. 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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting 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.

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.

4. 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***

5. Password details for members other than Individual members are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.

- If your email ID is not registered, please follow steps mentioned below in **process for those members whose email ids are not registered.**

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - 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.
 - "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- 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

- 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.
- 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 Meeting".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for members

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 Scrutiniser by e-mail to ab@bnpassociates.in with a copy marked to evoting@nsdl.com. Institutional members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter

etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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.

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.: 022 - 4886 7000 or send a request to Ms. Rimpa Bag at evoting@nsdl.com

Process for those members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail 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 shares@polycab.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 shares@polycab.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, members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 09 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" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join 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 speed 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/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at shares@polycab.com. The same will be replied by the company suitably.



6. 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 from Wednesday, 25 June 2025 (09:00 a.m. IST) to Friday, 27 June 2025 (till 05:00 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.
7. Members seeking any information with regard to the accounts or any matter to be placed at the 29 AGM, are requested to write to the Company on or before Friday, 27 June 2025 through e-mail on shares@polycab.com. The same will be replied by the Company suitably.
8. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.com or on toll free no.022 - 4886 7000.

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

Item Number 1 & 2:

Adoption of Audited of Standalone and Consolidated Financial Statements

In terms of section 129, 133 of the Companies Act 2013, the Board based on recommendation of Audit Committee has adopted the Audited Standalone and Consolidated Financial Statements for FY 2024-25. The Audited Standalone and Consolidated Financial Statements show true statement and represent a true and fair view of the Company's affairs, the Company submits its Standalone and Consolidated Financial Statements for FY 2024-25 for adoption by members at the Annual General Meeting ("AGM").

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

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

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

The Standalone and Consolidated Financial Statements of the Company along with the reports of the Board and Auditors thereon have been sent to the members on their registered email address and uploaded on the website of the Company, i.e. www.polycab.com, under the 'Investors' section.

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 and 2 for approval of the Members as an ordinary resolution.

Item Number 3:

Declaration of Dividend

In accordance with Dividend Distribution Policy of the Company, the Board recommended dividend of ₹ 35/- (Rupees Thirty Five only) (350%) per equity share of 10/- (Rupees Ten) each for the financial year ended 31 March 2025.

The Board of Directors 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.

For shares held in dematerialised form, the dividend shall be paid to those members whose names appear as beneficial owners pursuant to the details received from the depositories as on close of business hours of Tuesday, 24 June 2025.

The Company will endeavour to pay the dividend as early as possible after the date of AGM however not later than 30 days therefrom. The same is subject to deduction of tax at source ("TDS") as applicable.

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:

Re-appointment of Mr. Gandharv Tongia (DIN:09038711) as Director liable to retire by rotation.

In terms of the provisions of Section 152 of the Act at least two third of the total number of directors, shall be liable to retire by rotation, out of which at least one-third of the total number of such directors shall retire at every AGM. In compliance with this requirement, Mr. Gandharv Tongia, Executive Director would be retiring at the AGM and being eligible, has offered himself for re-appointment.

Mr. Gandharv Tongia who was first appointed to the Board as Executive Director on 19 January 2023 and whose office is liable to retire by rotation as per his terms of appointment, at the ensuing Annual General Meeting (AGM), being eligible, has offered himself for reappointment. Based on performance evaluation, the Board recommends his re-appointment at the ensuing Annual General Meeting. Details pertaining to his remuneration, shareholding, number of



meetings attended during the year are provided in the Corporate Governance Report of this Integrated Report 2024-25. He does not hold Membership/Chairmanship of Committees of any other Boards.

Mr. Gandharv Tongia, 42 years, is presently designated as Executive Director & Chief Financial Officer (CFO) of Polycab India Limited. A Fellow member of the Institute of Chartered Accountants of India (ICAI), Mr. Tongia has also successfully completed the Professional Programme Examination conducted by the Institute of Company Secretaries of India (ICSI).

He joined Polycab in 2018 and currently leads multiple critical functions including Finance, Strategy, Legal & Secretarial, Treasury, Investor Relations, and Digital & Information Technology. He played a pivotal role in the successful listing of the company in 2019 and has since been instrumental in steering Polycab's transformational growth journey.

In FY 2020-21, Mr. Tongia, alongside the senior leadership, launched Project Leap, a five-year strategic plan aimed at scaling revenues from ₹ 88 billion to ₹ 200 billion by FY 2025-26. Under his financial stewardship, the Company not only surpassed its target ahead of schedule – achieving revenues of over ₹ 224 billion in FY 2024-25 – but also delivered a CAGR of 26% during the period, making Polycab the largest Company by revenue in the Indian electrical industry. In parallel, the Company's profitability improved multi-fold, growing from ₹ 8,418 Mn in FY 2020-21 to ₹ 20,455 Mn in FY 2024-25. Over the past three years, Polycab has consistently been the most profitable company in the Indian electrical industry.

Moreover, under Project Leap, the company significantly enhanced its cash position, strengthening from ₹ 9,637 Mn in FY 2020-21 to ₹ 24,572 Mn in FY 2024-25, further reinforcing its financial resilience and operational efficiency.

Building on this momentum, Mr. Tongia has spearheaded the formulation and launch of Project Spring, the Company's next-phase growth blueprint extending through FY 2029-30.

This strategy is aimed at consolidating Polycab's leadership in core segments, capturing emerging market opportunities and embedding sustainability at the heart of future growth.

As part of Project Spring, Mr. Tongia has also led the development of a comprehensive five-year ESG (Environmental, Social, and Governance) roadmap for Polycab. Recognising the growing importance of responsible business practices and stakeholder expectations, the ESG plan is designed to align the Company's operations with global sustainability standards. The roadmap includes ambitious targets across 10 measurable parameters across Environmental, Social, and Governance pillars, covering renewable energy use, water recycling, gender diversity, health and safety, ethical governance, and community development energy efficiency, carbon footprint reduction, supply chain responsibility, diversity and inclusion, and governance excellence. This strategic initiative not only underscores Polycab's commitment to ethical and sustainable growth but also strengthens its positioning among global investors, institutional stakeholders, and ESG-focused indices. Over time, the ESG goals are expected to enhance operational efficiency, build long-term brand equity, and drive risk-adjusted returns for shareholders.

Mr. Tongia's leadership has brought numerous accolades to Polycab India. Under his guidance, the Company was recognised by ICAI for 'Excellence in Financial Reporting 2020-21' (Plaque category). The company's Annual Reports have received international acclaim, including:

- » Asia's Best Integrated Report 2021 [Bronze]
- » Asia's Best Integrated Report (Design) 2021 [Gold]
- » Asia Sustainability Reporting Awards 2022 – Best Community Impact Reporting [Silver]
- » Asia's Best Integrated Report (Integrated Thinking) 2023
- » Asia's Best Integrated Report (Corporate Governance) 2024

He has also been honoured with several prestigious individual recognitions, including:

- » CA Business Leader Award – ICAI (2024)
- » Best CFO Award – ASSOCHAM (2023)
- » D&B Finance Elite Award (2023)
- » FE Influencer of the Year Award (2023)
- » Leading CFO Award – CII (2022)
- » CFO Excellence Award for Digital Transformation – CII (2021)
- » Best CFO of India – Midcap – Dalal Street Journal (2019-20)
- » Best CFO Award – 2024 (Dalal Street Investment Journal)

In addition to his corporate responsibilities, Mr. Tongia has contributed significantly to the broader financial and industrial ecosystem. He has served as the Chairman of the National Council of CFOs at ASSOCHAM and is currently the Chairman of the CFO Council for the Western Region at the Confederation of Indian Industry (CII).

Prior to joining Polycab, Mr. Tongia held leadership roles at Big 4 accounting firms—Ernst & Young and Deloitte Haskins & Sells, where he provided assurance and advisory services to large Indian and global corporations.

There is no *inter se* relationship between Mr. Tongia and other Members of the Board and Key Managerial Personnel of the Company.

Except Mr. Gandharv Tongia, Executive Director, 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 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 R. Nanabhoy & Co., Cost Accountants, as Cost Auditors for the Financial Year ending 31 March 2026.

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 recommends 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, Cost Accountants, Mumbai (Firm 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 2026, at a remuneration of ₹ 1.20 million plus applicable taxes and reimbursement of out-of-pocket expenses at actuals if any.

R. Nanabhoy 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.

Based on the certification received from the Cost Auditors, it may be noted that the Cost Auditors do not suffer from any disqualifications as specified under Section 141(3) of the Act; their appointment is in accordance with the limits specified in Section 141(3)(g) of the Act, none of their Partners is in the whole-time employment of any Company, and they are an independent firm of Cost Accountants holding valid certificate of practice and are at arm's length relationship with the Company, pursuant to Section 144 of the Act.

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 2026.

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.

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

Appointment of BNP & Associates, Company Secretaries, as Secretarial Auditors of the Company

Pursuant to Regulation 24A(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024, every listed Company shall on the basis of recommendation of the Board of Directors appoint a Secretarial Audit firm as Secretarial Auditors for not more than two terms of five consecutive years, with the approval of its Members in its Annual General Meeting.

Based on the above, on the recommendation of Audit Committee, the Board of Directors at its meeting held on 6 May 2025, proposed the appointment of BNP & Associates, Company Secretaries having Firm Registration No. (FRN: P2014MH037400) as Secretarial Auditors of the Company for a first term of 5 consecutive years, to hold office from FY 2025-26 to FY 2029-2030 at a remuneration of ₹0.375 million (excluding out of pocket expenses and reimbursement of expenses, if any) for FY 2025-26 and for subsequent financial years at such remuneration as may be decided by the Board of Directors in consultation with the Secretarial Auditors of the Company.

BNP & Associates, Company Secretaries having Firm Registration No. P2014MH037400 have consented to their appointment as Secretarial Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force] and the relevant provisions of Listing Regulations.

While considering the appointment of BNP & Associates, the Audit Committee, Board of Directors, the management team had, under the guidance and supervision of the Audit Committee identified and evaluated top audit firms serving top 50 Nifty Companies in the industry. Thereafter, through an RFP process, initial discussions were conducted with the participant firms and proposals obtained for the consideration of the Board of Directors. The Audit Committee evaluated firms on various parameters including but not limited to independence, competence, technical capability, approach on transition, overall audit approach, sector expertise and understanding of the Company & its business. The Board of Directors based on recommendation of Audit Committee considered BNP & Associates, Company Secretaries suitable to handle the Secretarial Audit of the Company.

Brief Profile

The proposed remuneration payable to BNP & Associates for conducting Secretarial Audit of the Company for the financial year 2025-26 is ₹0.375 million (exclusive of applicable taxes and out of pocket expenses, if any). Further, the Board of Directors, on recommendation of Audit Committee shall decide the remuneration of BNP & Associates as Secretarial Auditors for the remaining part of its tenure.

In addition to the above Secretarial Audit, the Company may also obtain certifications from BNP & Associates under various statutory regulations and avail other permissible non-audit services, as may be required from time to time for which their remuneration shall be approved by the Audit Committee in accordance with Regulation 24A (1) (b)) of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 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 except to the extent of their shareholding in the Company.

The Board recommends the passing of resolution set out at Item Number 6 for approval of the members as an ordinary resolution.