

Business Responsibility & Sustainability Report

Section A - General Disclosures

I. Details of the listed entity:

Sr. No.	Particulars	Details
1	Corporate Identity Number (CIN) of the Company	L31300GJ1996PLC114183
2	Name of the Listed Entity	Polycab India Limited ('the Company / Polycab / we / our')
3	Year of Incorporation	1996
4	Registered Office Address	Unit No.4, Plot No.105, Halol Vadodara Road, Village Nurpura, Taluka Halol, Panchmahal, Gujarat - 389350
5	Corporate Address	Polycab India Limited #29, "The Ruby", 21 st Floor, Senapati Bapat Marg, Tulsi Pipe Road, Dadar West, Mumbai - 400 028
6	E-mail	shares@polycab.com
7	Telephone	022-24327070-74
8	Website	www.polycab.com
9	Financial Year for which reporting is done	FY 2024-25
10	Name of the Stock Exchange(s) where shares are listed	- National Stock Exchange of India Limited (NSE) - BSE Limited (BSE)
11	Paid-up Capital	INR 1,504.26 million
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Manita Carmen A. Gonsalves Company Secretary and Vice President - Legal Telephone No: 022-24327070-74 e-mail id: shares@polycab.com
13	Reporting boundary	The disclosures made in this report are on a standalone basis.
14	Name of assurance provider	TUV India Pvt Ltd
15	Type of assurance obtained	Reasonable Assurance - BRSR Core

II. Products/Services

16. Details of Business Activities (accounting for 90% of the turnover)

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover
1.	Wires and Cables (W&C)	Manufacturing of wires and cables	84%
2.	Fast Moving Electrical Goods (FMEG)	Manufacturing fans, lighting and luminaires, solar, switchgear, switches, conduit pipes and fittings, and small domestic appliances.	7%

17. Products/Services sold by the entity

Sr. No.	Product/Service	NIC Code	% of Turnover contributed
1.	Wires and Cables	2732	84%
2.	FMEG	2710/2740/2750	7%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of Plants	Number of Offices	Total
National	27 - Manufacturing Facilities	1 - Corporate Office	76
	34 - Warehouses and Depots	3 - Regional Offices	
		11 - Branch Offices	
International	-	-	-

19. Markets served by the entity

a. Number of locations

Locations	Number
National (No. of States)	Pan India
International (No. of Countries)	84 Countries

b. What is the contribution of exports as a percentage of the total turnover of the entity?

In FY 2024-25, Polycab achieved export revenue of INR 13,452 million, accounting for 6% of the Company's total turnover. This reaffirmed our position as one of India's largest cables exporters, with a footprint spanning 84 countries across key regions, including the Americas, Australia, Europe, and the Middle East which remained major demand centres. The global shift toward clean energy infrastructure accelerated by government-backed decarbonization targets and renewable investments continues to open significant avenues for cable deployment in solar, wind, and grid-modernization projects. Over and above that, continued investments in infrastructure growth across emerging markets provide continuous long-term demand visibility. Polycab is well-positioned to meet this transformation with offering technically robust, high-performance cables that support safe and efficient power transmission in complex environments.

Our focused export strategy is anchored in Project Spring, which has been implemented following the success of Project LEAP. Project Spring encompasses structured initiatives to drive global market expansion, accelerate new product development, and align with international certifications. This approach has allowed us to continue penetrating new geographies, while strengthening customer trust, and building capabilities tailored to international compliance and technical standards. By consistently delivering quality-assured, performance-driven products, backed by strong logistics and service, Polycab is advancing toward its ambition of becoming a preferred global partner for cabling solutions. Looking ahead, we will continue to scale our export operations by expanding geographic reach, increasing business from existing clients and deepening our presence in future-forward sectors such as renewables, electric mobility, and digital infrastructure.

c. A brief on types of customers

Polycab is India's largest and most diversified W&C manufacturer, with an expanding presence in the FMEG industry. While the Company primarily sells its wide product portfolio through distributors and dealers, our expanded customer base encompasses institutional clients, retail consumers as well as international partners, each contributing to our multifaceted operations.

- Distributors and Dealers:** Our extensive distribution network, comprising 4,300+ authorized dealers and distributors and over 2,00,000 retail outlets across India, enables us to reach a wide array of institutional, government and retail customers. This network ensures that our quality electrical products are accessible to consumers nationwide, supporting residential and commercial needs alike.

- Institutional Clients:** We cater to a broad spectrum of industries, including Infrastructure, Oil and Gas, Automobiles, Power, Telecommunications, Real Estate, Defense, Chemicals, Metals, Technology, Cement and Data Centers, among others.
- Engineering, Procurement, and Construction (EPC):** Our EPC division has successfully executed various projects, including rural and urban electrification, refinery operations, optical fiber cable deployment and high-voltage cable installations. These projects, undertaken for both government and private entities, highlight our capability to deliver comprehensive solutions.
- International Partners:** Polycab has established presence in 84 countries, supplying cables to sectors such as Renewable Energy, Oil and Gas, and Infrastructure. Our commitment to quality and compliance with international standards has positioned us as a trusted partner in global markets.

We value our relationships with all customers, from micro, small, and medium enterprises (MSMEs) to large corporations, fostering partnerships based on trust and mutual growth.

IV. Employees

20. Details as at March 31, 2025

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1.	Permanent (D)	3,426	3,226	94.16%	200	5.84%
2.	Other than Permanent (E)	751	723	96.27%	28	3.73%
3.	Total employees (D + E)	4,177	3,949	94.54%	228	5.46%
Workers						
4.	Permanent (F)	1,832	1,831	99.95%	1	0.05%
5.	Other than Permanent (G)	10,875	10,663	98.05%	212	1.95%
6.	Total workers (F + G)	12,707	12,494	98.32%	213	1.68%

b. Differently abled employees and workers

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently Abled Employees						
1.	Permanent (D)	1	1	100%	-	0%
2.	Other than Permanent (E)	1	1	100%	-	0%
3.	Total differently abled employees (D + E)	2	2	100%	-	0%
Differently Abled Workers						
4.	Permanent (F)	2	2	100%	-	0%
5.	Other than Permanent (G)	1	1	100%	-	0%
6.	Total workers (F + G)	3	3	100%	-	0%

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. & % of Females	
		Number (B)	% (B/A)
Board of Directors (BOD)	11	2	18%
Key Management Personnel (KMP)*	1	1	100%

*Excluding BOD

22. Turnover rate for permanent employees and workers

Particulars	FY 2024 - 25			FY 2023 - 24			FY 2022 - 23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	19%	24%	19%	22%	24%	22%	17%	38%	18%
Permanent Workers	3%	0%	3%	3%	0%	3%	3%	0%	3%

At Polycab, attrition is calculated as the ratio of the total number of employees who exited during the financial year to the average number of employees per month throughout the financial year.

We are continuously implementing various initiatives designed to create an environment that supports talent development and retention. These initiatives include regular employee engagement activities and benefits (including insurance, incentives, and family support through the Demise Policy), mentorship programs, induction training for smooth onboarding, and refresher courses to help improve retention rates.

V. Holding, Subsidiary and Associate Companies (including joint ventures)
23. (a) Names of holding / subsidiary / associate companies / joint ventures (As at March 31, 2025)

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary / Associate / Joint Venture	% of shares held in listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Polycab Australia Pty Limited	Subsidiary	100%	No
2.	Polycab Electricals and Electronics Private Limited	Subsidiary	100%	No
3.	Polycab Support Force Private Limited	Subsidiary	100%	No
4.	Polycab USA LLC	Subsidiary	100%	No
5.	Steel Matrix Private Limited	Subsidiary	100%	No
6.	Uniglobus Electricals and Electronics Private Limited	Subsidiary	100%	No
7.	Dowells Cable Accessories Private Limited	Subsidiary	60%	No
8.	Tirupati Reels Private Limited	Subsidiary	55%	No
9.	Techno Electromech Private Limited	Joint Venture	50%	No

VI. Corporate Social Responsibility (CSR) Details

- 24.** (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: **Yes**
- (ii) Turnover: INR 219,140 million
- (iii) Net worth: INR 97,627 million

VII. Transparency and Disclosures Compliances

25. Complaints/ Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC)

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2024 - 25			FY 2023 - 24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities - Refer note 1	Yes Refer link	0	0	-	0	0	-
Investors (other than shareholders) - Refer note 2	Yes Refer link	0	0	-	0	0	-
Shareholders - Refer note 2	Yes Refer link	67	0	100% resolved	56	0	100% resolved
Employees and workers - Refer note 3	Yes Refer link	0	0	-	0	0	-
Customers - Refer note 4 & 5	Yes Refer link	3,63,439	424	0.12% pending	3,64,206	369	0.10% pending less than 2 days
Value Chain Partners - Refer note 5	Yes Refer link	0	0	-	0	0	-
Other (please specify)	-	0	0	-	-	-	-

Notes:

- Communities – Polycab engages with communities through its dedicated Social Welfare Foundation, or in partnership with subject-matter experts, NGOs, and field-level consultants to implement social development projects. Community members engage with the CSR Management Team and implementing agency directly. They are given platforms to raise complaints, express concerns, provide feedback, and participate in the design and execution of initiatives. A dedicated grievance redressal mechanism is in place, communicated through visual displays, banners, and direct interactions at CSR implementation sites. The CSR consultants are encouraged to ensure that the grievance redressal mechanism is promulgated and advertised while undertaking the CSR Projects. Beneficiaries, implementing agencies and community members are encouraged to reach out to the CSR Management Team via speakup@polycab.com or / and 022-24327070-74 for any concerns or feedback. In addition, need assessments, impact assessments, monitoring mechanism and social audits conducted across projects serve as touchpoints to address queries and capture inputs from beneficiaries, ensuring continuous improvement and mutual accountability.
- Investors and Shareholders – The Company's Investor Relations department, Secretarial Team, Registrar & Transfer Agent and Stakeholders Relationship Committee are responsible for maintaining transparent, responsive communication with shareholders. Investor grievances are addressed through well-established processes, and details of complaints are submitted regularly to Stock Exchanges and the Securities and Exchange Board of India (SEBI). Shareholders can connect with the Company Secretary and Compliance Officer directly through the following email addresses: investor.relations@polycab.com, and shares@polycab.com.
- Employees and Workers – The Whistle-Blower Policy continues to serve as the primary mechanism for addressing grievances raised by employees, workers, and other internal stakeholders. The policy guarantees full anonymity for complainants and safeguards them against retaliation or victimization. Additionally, grievance handling is supported by internal communication channels, Health, Safety, and Environment (HSE) committee forums, and open-floor discussions, HR related grievance redressal, townhalls and suggestion box where workplace issues and suggestions are acknowledged and acted upon.
- Customers – Polycab has strengthened its customer grievance redressal infrastructure through a multi-channel approach. Product and service-related concerns can be submitted through the following platforms:
 - Email: customercare@polycab.com
 - Toll-free number: 1800 267 0008
 - Web-based CRM Portal: <https://care.polycab.com>
 - WhatsApp Chatbot: 7304485540
 - Customer Safety Manual promulgates safety for the consumers
- Value Chain Partners – Value Chain Partners, including suppliers, service providers, vendors, customers, traders, agents, consultants, contractors, dealers, distributors, institutional customers, business associates, and joint venture partners, along with their employees, agents, and representatives, are all subject to the Company's Supplier Code of Conduct. Value chain partners are expected to adhere to the Company's ethical standards and sustainability practices. Grievance reporting channels for value chain partners include both the Whistle-Blower Policy and specific provisions under the Supplier Code of Conduct, enabling them to raise concerns confidentially and without fear of retaliation. Customer complaints are disclosed separately according to the BRSR disclosures.

26. Overview of the entity's material responsible business conduct issues

Various material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to the Company's business are as indicated below:

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Climate Change & Energy Strategy	Risk	<ul style="list-style-type: none"> Climate change poses both physical risks (e.g., extreme weather events) and transition risks (e.g., policy changes, carbon taxation) that may disrupt operations, alter asset values, and increase regulatory compliance costs. Market shifts towards low-carbon technologies could impact demand for conventional products and increase expectations for decarbonization across the value chain. Delays in adopting clean energy practices could reduce competitiveness, attract scrutiny from investors, and create reputational vulnerabilities. 	<ul style="list-style-type: none"> Polycab continues to decarbonize its energy mix by executing renewable energy contracts, including wind-solar hybrid power purchase agreements. We have installed 2650 KVAR and 1150A AHF Hybrid Power Factor Control Panels to improve power quality and harmonics distortion. Polycab has achieved significant strides towards a greener future by installing an 8.1 MW windmill and a 9.535 MW solar plant. We have strengthened disaster preparedness and invested in climate-resilient infrastructure across operational sites. Our operations are being aligned with evolving energy regulations to ensure proactive compliance and reduce exposure to transitional risks. Polycab is committed to achieving 50% renewable electricity by FY 2029-30 and expanding Scope 3 emissions reporting to cover key categories by FY 2029-30. These initiatives are aligned with our long-term Net Zero strategy, reinforcing our commitment to reducing operational risks and enhancing long-term competitiveness in a low-carbon economy. Polycab believes in the judicious utilization of natural resources without waste or overuse as part of our broader environmental commitments. 	Negative
2	Climate Change & Energy Strategy	Opportunity	<ul style="list-style-type: none"> Polycab's solar energy solutions, green wires, and energy-efficient cables, fans and lights are aligned with global sustainability demands, enhancing its value proposition in both domestic and international markets. Demonstrating leadership in emissions reduction can strengthen stakeholder confidence, attract sustainability-conscious investors, and support future growth. 	N/A	Positive
3	Circular Economy & Waste Management	Risk	<ul style="list-style-type: none"> Compliance with global and local regulations is becoming increasingly stringent, potentially resulting in cost escalation and operational complexity. The material composition of cables including copper, aluminum, plastics, and PVC poses technical challenges for end-of-life recovery and separation. Inept recycling or waste management increases reliance on virgin raw materials, exposing the business to resource cost fluctuations and supply chain risks. 	<ul style="list-style-type: none"> Polycab has established a robust compliance management system to monitor and implement EPR, e-waste, and hazardous waste regulations. We actively participate in industry forums to stay abreast of regulatory developments and contribute to shaping responsible waste management standards. Our waste management practices are guided by international standards, reinforcing our commitment to environmental compliance and process improvement. Polycab aims to achieve Zero Waste to Landfill (ZWtL) status for its manufacturing sites by FY 2029-2030 & enhance recycling practices across the value chain to minimize reliance on virgin materials and reduce cost fluctuations associated with resource procurement. These steps are aligned with global circular economy trends and are designed to mitigate risks associated with resource dependency and supply chain vulnerabilities 	Negative

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Circular Economy & Waste Management	Opportunity	<ul style="list-style-type: none"> Embracing circular economy principles strengthens brand credibility among environmentally conscious customers and long-term investors. By reusing process byproducts and rejected materials where possible, Polycab can reduce material consumption and improve cost-efficiency. Moving toward sustainable material use enhances resilience and differentiation in a market that increasingly favors eco-conscious product innovation. 	• N/A	Positive
5	R&D, Innovation & Product Stewardship	Risk	<ul style="list-style-type: none"> Rapid market transitions toward sustainable, energy-efficient products as well as technologically advanced and superior looking FMEG products are creating pressure on manufacturers to innovate or risk obsolescence. Failing to adapt may result in loss of market relevance and competitive disadvantage. Increased scrutiny on environmental impact of products across their lifecycle could lead to compliance risks and strained stakeholder relationships. 	<ul style="list-style-type: none"> Polycab is increasing investments in sustainable product development and R&D to support long-term innovation. Life Cycle Assessments (LCAs) have been conducted to ensure compliance with eco-design standards and reduce product-level environmental impact. New product pipelines are aligned with evolving regulatory requirements and customer demand for energy-efficient, environmentally responsible solutions. Polycab aims towards incorporating sustainable design principles and product LCAs across its portfolio, aiming for the development of products that will meet Net Zero standards over time. This aligns with our long-term strategy to drive product-level emissions reductions and maintain competitiveness in an increasingly sustainability-conscious market. 	Negative
6	R&D, Innovation & Product Stewardship	Opportunity	<ul style="list-style-type: none"> Rising demand for sustainable, low-carbon products creates significant growth potential across renewable, domestic and global markets. Innovation in areas such as energy-efficient cables, BLDC fans, and recyclable materials supports Polycab's positioning as a future-ready brand. Strengthening R&D partnerships such as with international research houses enhances product differentiation and supports long-term growth through environmentally compliant offerings. 	• N/A	Positive
7	Water Stewardship	Risk	<ul style="list-style-type: none"> Operations in water-stressed regions expose Polycab to risks of supply shortages, production disruptions, and increased costs. Regulatory standards related to water usage and wastewater discharge are evolving rapidly, posing potential non-compliance risks. Competition for water resources with local communities may lead to reputational concerns and challenges in securing the social license to operate. 	<ul style="list-style-type: none"> Polycab is implementing water efficiency measures and advanced process controls across its manufacturing units. We continue to expand infrastructure for water reuse, recycling, and rainwater harvesting to reduce freshwater dependency. Compliance with wastewater discharge norms has been strengthened, alongside investments in water management systems at key facilities. Polycab also aims to achieve 30% recycled water usage across its manufacturing sites and integrate smart water usage tracking in key facilities, while also focusing on Water Quality & building water assets to futureproof our requirements by FY 2029-2030. These efforts are designed to mitigate risks related to water scarcity and ensure proactive compliance with evolving regulations. 	Negative

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8	Water Stewardship	Opportunity	<ul style="list-style-type: none"> Advanced water recycling and optimization systems help reduce operational dependency on freshwater resources. Improving water stewardship enhances regulatory compliance, lowers utility costs, and demonstrates environmental responsibility to stakeholders. Efficient water use and pollution control also contribute to sustainable brand perception and long-term operational resilience. 	<ul style="list-style-type: none"> N/A 	Positive
9	Corporate Governance, Ethics, and Integrity	Risk	<ul style="list-style-type: none"> As a publicly listed Company operating in a regulated sector, lapses in corporate governance or ethical conduct can result in legal liabilities, reputational damage, and erosion of stakeholder trust. Non-compliance with anti-bribery, anti-corruption, or disclosure norms may trigger regulatory scrutiny and penalties. Misalignment between stated values and actual behaviour across the value chain can undermine credibility with investors, partners, and customers. 	<ul style="list-style-type: none"> Polycab maintains strong governance oversight through our dedicated Board-level committees, Chief Compliance Officer & Company Secretary and Chief Sustainability Officer. A robust Code of Conduct, Whistleblower Policy, and periodic ethics training are enforced across all levels of the organization. Compliance processes and disclosures are subject to continuous review and internal audits to uphold transparency and accountability. 	Negative
10	Responsible Sourcing	Risk	<ul style="list-style-type: none"> Growing regulatory and stakeholder expectations around responsible sourcing expose Polycab to reputational and compliance risks if environmental, social, and governance (ESG) standards are not met across the supply chain. ESG-related lapses in supplier practices (e.g., labour violations, environmental negligence) can affect continuity and credibility. 	<ul style="list-style-type: none"> Polycab conducts thorough due diligence on suppliers, evaluating their ESG practices. Strategic engagement with key suppliers ensures alignment with our sustainability standards and responsible sourcing expectations. Polycab aims to assess 100% of its strategic suppliers on ESG criteria as part of ESG goals by FY 2029-30. This comprehensive assessment will ensure that all suppliers adhere to the highest standards of ESG practices. 	Positive
11	Responsible Sourcing	Opportunity	<ul style="list-style-type: none"> Establishing long-term partnerships with suppliers who follow sustainability best practices enhances operational resilience, mitigating risks associated with supply chain disruptions, ensuring a steady flow of critical raw materials. Improved material efficiency, including use of recycled or lower impact inputs, helps reduce costs and aligns with regulatory trends and customer expectations. Responsible sourcing builds stakeholder confidence and contributes to supply chain transparency and compliance. 	<ul style="list-style-type: none"> N/A 	Positive
12	Occupational Health & Safety	Risk	<ul style="list-style-type: none"> As a manufacturing organization, the risk of occupational injury or illness remains significant due to the use of heavy machinery, physical tasks, and human error. Potential safety lapses can result in operational disruptions, reputational damage, and regulatory penalties. Ensuring the physical and mental well-being of workers is not only a moral imperative but critical for operational continuity and workforce retention. 	<ul style="list-style-type: none"> Polycab fosters a zero-harm culture by embedding lean safety principles such as 5S into daily operations. Regular cross-functional safety audits and reviews are conducted across all facilities to drive continuous improvement. Ongoing training and engagement programs cover occupational health, fire safety, emergency preparedness, and mental well-being. As part of its 5-year ESG Goals, Polycab aims to achieve Zero Harm and reduce employee and worker's LTI. 	Negative

Section B- Management & Process Disclosures

Policy and Management Processes

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	<ul style="list-style-type: none"> • Anti-Bribery Policy • Conflict of Interest Policy • Code of Conduct • Whistleblower Policy • Investor Grievance Redressal Policy 	<ul style="list-style-type: none"> • Quality Policy • Code of Conduct • Occupational Health, Safety & Environment Policy (OHSE Policy) 	<ul style="list-style-type: none"> • Code of Conduct • Whistle Blower Policy • Human Rights Policy • Occupational Health, Safety & Environment Policy (OHSE Policy) • Policy for Prevention of Fraud • Investigation Policy • Disciplinary Action Policy 	<ul style="list-style-type: none"> • CSR Policy • Whistle Blower Policy • Code of Conduct • Investor Grievance Redressal Policy 	<ul style="list-style-type: none"> • Human Rights Policy • Equal Opportunity Policy • POSH Policy • Code of Conduct 	<ul style="list-style-type: none"> • Occupational Health, Safety & Environment Policy (OHSE Policy) • Code of Conduct • Supplier Code of Conduct 	<ul style="list-style-type: none"> • Public Advocacy Policy • Code of Conduct • CSR Policy 	<ul style="list-style-type: none"> • Equal Opportunity Policy • Code of Conduct • CSR Policy 	<ul style="list-style-type: none"> • Code of Conduct • Quality Policy • Data Protection & Privacy Policy • Whistle Blower Policy • Crisis Management Policy • Information Security Policy • Code of Conduct
b. Has the policy been approved by the Board? (Yes/No)	Key policies have been approved by the Board/ Board Committees and adopted by the functional heads. All the remaining policies have been approved by the relevant functional heads.								
c. Web Link of the Policies, if available	Policies are available on the website of the Company i.e., https://polycab.com/investors/corporate-governance/ . Policies which are internal to the Company are available on the intranet of the Company.								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle	<ul style="list-style-type: none"> • ISO 9001: 2015 Quality Management Systems (QMS) covers all production locations of Polycab. • ISO 14001: 2015 Environmental Management Systems (EMS) covers all production locations of Polycab. • ISO 45001: 2018 Occupational Health and Safety Management Systems (OHMS) covers all the production locations of Polycab. • ISO 50001: 2018 Energy Management Systems (EnMS) covers the major production locations of Polycab. • ISO 17025: 2017 (General requirements for the competence of testing and calibration laboratories). • IATF 16949: 2016. • British Approval Service for Cables (BASEC). • Importer – Exporter Code (IEC), • Underwriter laboratories (UL) certifications. • Restriction of Hazardous Substances (RoHS) compliant. • Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) compliant. 								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Polycab has established its ESG targets for the five-year period till FY 2029-30. These targets reflect the Company's strategic commitment to sustainable growth, responsible business practices, and long-term value creation. For a detailed overview of these ESG goals and the key focus areas, please refer to "ESG Commitments and Targets" (page 54) of the integrated annual report.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same aren't met.									



Governance, Leadership and Oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	<p>At Polycab, sustainability is an integral part of our mission advancing responsible living while generating long-lasting value for all our stakeholders. Building on the strong foundation laid in previous years, we have seen significant momentum in our sustainability journey, deepening its integration across our operations, governance, and organizational culture.</p> <p>This year, we are excited to share our long-term sustainability goals, which will guide us as we transition to a low-carbon, inclusive, and resilient business model designed to accelerate our transition to renewable energy, scale up green sourcing initiatives, and drive innovation in environmentally responsible product development. Our sustainability goals anchored in three core pillars: ensuring planetary health, enhancing human well-being, and fostering an inclusive society. We remain committed to advancing environmental stewardship with a focus on reducing Greenhouse Gas (GHG) emissions, improving water management, and minimizing waste. In parallel, we are strengthening our social commitments by fostering a diverse and inclusive workplace, investing in the development and well-being of our employees, and engaging with communities in meaningful and impactful ways. Strengthening supplier relationships through an ESG lens and continually raising the bar on ethical leadership are also integral to our roadmap. In addition to looking at the environmental impact of products, we are also conscious of the effects product packaging can have on environmental metrics. Subsequently, packaging remains an element of our broader sustainability strategy, and we are actively exploring ways to reduce its environmental impact through more sustainable materials and designs. We aim to streamline packaging processes, minimizing waste and resource consumption, and contributing to a circular economy.</p> <p>A significant enabler of our progress has been the increased engagement of our employees. We are nurturing a culture where sustainability is a shared responsibility, empowering teams across all levels of the organization to make meaningful contributions to our goals.</p> <p>We have established strong governance practices by embedding sustainability-related risk management and oversight at the Board level. This ensures sustainability is fully integrated into our decision-making processes, promoting transparency and driving long-term value creation. Our ESG awareness programs continue to evolve, and we are working closely with our value chain partners to ensure they are aligned with our sustainability objectives, advancing ethical and sustainable practices across the entire supply chain.</p> <p>Our commitment to social impact remains unwavering. Through initiatives focused on diversity, equity, inclusion, and robust health and safety standards, we are building a workplace and partner ecosystem that is people-first, compliant, and supportive of every individual.</p> <p>Looking forward, we remain deeply committed to sustainability as a core business strategy. It is through this commitment that we will continue to drive innovation, build resilience, and secure long-term value for all stakeholders, ensuring that sustainability continues to be the foundation of Polycab's growth and success in the years ahead.</p>
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board of Directors (For additional information - please refer to page 93 of the Integrated Annual Report).
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	<ul style="list-style-type: none"> Board Level Committee: Corporate Social Responsibility and ESG Committee Director Responsible: Mr. Rakesh Talati Director - Sustainability (Non-Board Member) & Chief Sustainability Officer Refer page 90 of the integrated annual report for the governance structure of Polycab.

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee Also indicate Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action									
Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee					Yes				
Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)					Annually / Periodically				
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances									
Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee					Yes				
Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)					Annually / Periodically				

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

Independent Assessment/Evaluation of our policies	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Yes, independent assessment / evaluation of our policies is carried out by MMJC Consultancy LLP.								

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Not Applicable

Section C – Principle Wise Performance Disclosure

PRINCIPLE 1. Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors and KMPs	11	<ul style="list-style-type: none"> Polycab organized orientation programs covering a wide range of subjects, including the core principles of the NGRBC, site visits to its manufacturing units, Polycab product and product safety briefing sessions, briefings on legislative and regulatory developments, and interactions with institutional investors. During FY 2024-25, the Company's Directors and KMPs were familiarized with key focus areas such as the Whistleblower Policy, ethics and anti-bribery practices, environmental stewardship, diversity and inclusion, employee engagement, Code of Conduct, retention strategies, risk management, cybersecurity, innovation, strategic planning, occupational health and safety, CSR initiatives, visit to CSR locations and the broader ESG agenda. Training on the Prevention of Sexual Harassment (POSH) was also conducted. Directors also attended a focused session on 'ESG Strategy and BRSR Compliance', which included a comprehensive review of the Company's sustainability objectives and related initiatives. 	100%



Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Employees other than BoD and KMPs	341	• The Company continues to invest in training and development to help employees grow both professionally and personally. Leveraging technology, Polycab has made learning more accessible and engaging, ensuring that employees can conveniently upskill themselves. In FY 2024-25, a wide range of training programs were conducted across areas such as health and safety, wellness, environmental awareness, communication, IT skills, human rights, health and wellness, IT, Digital, data privacy, compliance, ethics, and team building. In addition, sessions on human rights and the prevention of sexual harassment were organized, reflecting Polycab's commitment to fostering a safe, inclusive, and respectful workplace environment.	100%
Workers	405	• Polycab conducts comprehensive training sessions for its workers, covering a broad spectrum of essential topics. These include ethics, wellness and hygiene, occupational health and safety, financial advisory, government schemes, quality systems, Human Rights, policies and practices, and environmental awareness. Employees are also trained on fire safety protocols, the use of personal protective equipment (PPE) and safety kits, as well as accident preparedness. Additionally, the sessions emphasize the importance of preventive reporting of potential hazards and include awareness programs on the prevention of sexual harassment, reinforcing a culture of safety, responsibility, and respect across the organization. The workers are trained to remove themselves from unsafe situations.	100%

The training program numbers provided in the above table are the count of unique programs across locations.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

There have been no instances of any material (monetary and non-monetary) fines/ penalties/ punishment/ award/compounding fees/ settlement amount paid in proceedings with regulators/ law enforcement agencies/ judicial institutions, in the financial year FY 2024-25 by Polycab or our directors / KMPs. All the relevant information required by Regulation 30 of SEBI has been filed with the respective authorities and is publicly available on the entity's website.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Not Applicable.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link to the policy.

Yes.

Polycab nurtures an environment of "Zero Tolerance" to non-compliance and harnesses "Zero Fear of Retaliation" to whistleblowers and complainants. Polycab is committed to fostering a culture of transparency, integrity, and ethical business conduct across all aspects of its operations. These values guide our decisions, stakeholder engagement, and long-term trust-building.

The Company has adopted a robust Anti-Bribery Policy that clearly defines expectations for ethical behavior and reinforces our zero-tolerance stance against bribery and corruption. This policy applies to all employees (permanent, temporary, or contractual), directors, officers, subsidiaries, joint venture partners, associate companies, and third parties such as vendors, agents, and contractors. It explicitly prohibits all forms of bribery, including facilitation payments and improper gifts, whether offered directly or indirectly.

To uphold this policy, Polycab has implemented internal mechanisms for reporting, investigation, and disciplinary action. We ensure that employees and business partners are not only empowered to report violations but also protected through our commitment to zero fear of retaliation. All concerns raised in good faith are treated confidentially and investigated with impartiality. Violations of the Anti-Bribery Policy may result in strict disciplinary measures, including termination of employment or business relationships, depending on the nature and severity of the breach.

Regular training and awareness sessions are conducted to ensure that all stakeholders understand their responsibilities under the policy. Stakeholders are encouraged to register unethical business practices, if any, encountered during their dealing with the Company and mention their details therein or register anonymously. We also expect our suppliers and business partners to align with these standards, as defined in our Code of Conduct and Supplier Code of Conduct, which promote fair, lawful, and responsible business across the value chain. All the subsidiaries of the Company have aligned their policies with Polycab's Governance Framework.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

There were no instances during the reporting period of disciplinary action taken by any law enforcement agency against any Director, KMP, employee, or worker on charges of bribery or corruption. To ensure accountability and proactive risk management, Polycab has established internal mechanisms such as the Whistle-Blower Committee (WBC) and a structured Disciplinary Action Policy (DAP). These frameworks enable timely reporting, and investigation of any unethical conduct, including potential conflicts of interest or corruption-related concerns. The process guarantees anonymity, non-retaliation, and impartial review, reinforcing the Company's zero-tolerance stance on corruption.

6. Details of complaints with regard to conflict of interest:

There were no complaints received regarding conflict of interest involving Directors or Key Managerial Personnel during the reporting period FY 2024-25.

Polycab has instituted a formal Conflict of Interest Policy, supported by a detailed Standard Operating Procedure (SOP), which outlines the process for disclosure, review of conflicts by the Head – Procurement, Head – Human Resource and Head – Legal, and resolution of potential or actual conflicts. The process is embedded within the Company's broader Governance framework, requiring Directors, KMPs, and relevant employees to disclose any personal or financial interests that could impair objectivity in decision-making. Disclosures are reviewed by the Compliance Officer periodically and addressed as defined timelines and protocols.

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions on cases of corruption and conflicts of interest.

There were no actions taken by law enforcement agencies on cases of corruption and conflict of interest, hence not applicable.

8. Number of days of accounts payables (Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024 - 25	FY 2023 - 24
Number of days of accounts payables	61	66

An independent assurance has been carried out by TUV India Pvt Ltd on the FY 2024-25 and by KPMG Assurance and Consulting Services LLP on the FY 2023-24 indicators in the above table.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024 - 25	FY 2023 - 24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	1.83%	0.16%
	b. Number of trading houses where purchases are made from	24	4
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	85.27%	100%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	78.04%	77.32%
	b. Number of dealers / distributors to whom sales are made	4,308	3,790
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	21.85%	26.90%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	2.18%	1.80%
	b. Sales (Sales to related parties / Total Sales)	0.46%	3.30%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)*	25.25%	98.80%
	d. Investments (Investments in related parties / Total Investments made)*	1.77%	NIL

* Loans and advances, and Investments have been calculated based on the closing balances as per standalone financial statement.

An independent assurance has been carried out by TUV India Pvt Ltd on the FY 2024-25 and by KPMG Assurance and Consulting Services LLP on the FY 2023-24 indicators in the above table.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year

Total number of awareness programmes held	Topics/ principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
One program with multiple value chain partners	Trainings conducted by Polycab on: <ul style="list-style-type: none"> • Business Sustainability • ESG Awareness Workshop • BRSR Reporting • Supplier Code of Conduct 	87.8% completion of entire purchase turnover

This effort reflects our genuine commitment to making sustainability a shared responsibility, not just within our own operations, but across every part of our extended network. To institutionalize these expectations, Polycab has formulated a Supplier Code of Conduct. This document outlines the Company's standards related to business ethics, legal compliance, labour practices, and environmental responsibility. As part of its ongoing efforts, Polycab is also in the process of implementing a formal mechanism to ensure suppliers acknowledge and adhere to the Code periodically, thereby reinforcing accountability across its supply chain. With an intent to achieve the optimum propagation of the ESG advocacy, the Company is exploring options for incentivizing its dealers, distributors, intermediaries and customers for completing training on ESG and voicing their opinions and suggestions on the material topics identified by the Company.

To further embed these principles into our operations, Polycab has formed an ESG Council, comprising of Senior Management Personnel (SMP) and other management personnel. The ESG Council plays a guiding role in aligning supply chain practices with broader ESG objectives. This includes setting expectations related to ethical labour, environmental standards and compliance, all of which are reinforced through regular tracking and review mechanisms. The Council also supports cross-functional collaboration to ensure that ESG considerations are integrated into day-to-day supplier interactions and sourcing decisions.

2. Does the entity have processes in place to avoid/ manage conflict of interest involving members of the Board/KMPs? (Yes/No) If yes, provide details of the same.

Yes. The Company has put in place a Conflict-of-Interest Policy to manage conflicts across the organization, including subsidiaries and joint ventures. A conflict of interest arises when personal, financial, or other outside interests, whether direct or through immediate family, could influence an individual's ability to act in the Company's best interest.

This framework applies to all Directors, SMPs, and employees, and extends to entities in which the Company holds a significant stake. Each year, all employees of the Company and its subsidiaries, including SMPs and people in leadership, are required to confirm in writing that they have disclosed any potential or actual conflicts. This annual declaration reinforces a culture of accountability and transparency.

Conflicts, where identified, are addressed through institutional processes and are reviewed appropriately, including at the time of the agenda setting for Board and Committee meetings, to ensure impartial decision-making. To support compliance and awareness, regular training programs and learning modules are rolled out, to help individuals recognize and manage conflicts. These initiatives are aligned with the Company's Code of Conduct and ethical standards.

The Company has also adopted a detailed Standard Operating Procedure (SOP) under the Conflict-of-Interest Policy, which provides stepwise guidance on identification, reporting, review, and resolution of such conflicts. Where applicable, matters may be escalated to the Disciplinary Committee consisting of at least 3 SMPs, which functions under a defined Terms of Reference (ToR) and mechanism for addressing disciplinary related issues to ensure fair and consistent application of disciplinary measures in accordance with governance standards.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of Research and Development (R&D) and capital expenditure (CapEx) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and CapEx investments made by the entity, respectively.

Particulars	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impacts
R&D	15.90%	26.83%	R&D is essential to the growth of Polycab's innovative potential, and the development of more sustainable materials and processes. As a consequence of the critical nature of our industry, in the creation of basic infrastructure, features such as fire-resistance is instrumental to not only our success but also key to the safety of our consumers. Polycab takes a dynamic approach to the development of the latest variants of energy-efficient products across our product SKUs among our FMEG and W&C portfolio - ensuring we regularly take steps forward to embed sustainability and improve our socio-environmental impact.
CapEx	1.45%	0.34%	

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Polycab has established clear procedures to support sustainable sourcing, outlined in its Supplier Code of Conduct (SCoC). These guidelines apply to all third-party partners, including vendors, contractors, and service providers, and reflect Polycab's commitment to ethical and environmentally responsible business practices.

The Company actively works with its suppliers to promote sustainability across the value chain. Suppliers are expected to reduce environmental impact by using resources efficiently, adopting clean technologies, and limiting deforestation, emissions, and waste. They are also encouraged to manage and report the environmental risks associated with their products throughout their lifecycle.

Polycab organized a value chain workshop involving various value chain partners to raise awareness on different sustainability matters. Additionally, the Company is

developing a structured framework to evaluate the sustainability performance of these partners.

Polycab's commitment is reflected in the products it manufactures which comply with RoHS and REACH standards. The Company actively avoids the use of restricted and harmful materials and sources predominantly from trusted international suppliers known for their practices, responsible and long-standing dedication to sustainability. Acknowledging that suppliers vary in their ESG maturity, Polycab supports MSMEs with guidance and resources to foster responsible growth.

The Company is also certified under ISO 50001, ISO 45001, ISO 14001, and ISO 9001, reflecting its strong focus on energy, safety, environmental, and quality management.

The Company recognizes that sustainability is an ongoing journey, and hence remains committed to continuous learning, ongoing improvement, and collaborating with others to strengthen a more responsible and resilient supply chain.

2. b. If yes, what percentage of inputs were sourced sustainably?

As of March 2025, more than 80% of our procurement comes from ESG-compliant suppliers, demonstrating Polycab's strong commitment to sustainability at every level of our business. We intentionally collaborate with suppliers who not only meet ESG standards but also actively advocate for sustainable and ethical practices. These partners are leading the way in shaping responsible supply chains, and we are proud to stand with them.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) Other waste

Polycab has implemented well-defined systems and protocols for the collection, segregation, and disposal of hazardous and non-hazardous waste generated across its operations. The Company remains committed to advancing its framework for identifying, assessing, and safely managing waste, including post-consumer product

disposal, by continuously aligning with evolving environmental standards and stakeholder expectations.

- (a) Plastic waste, including packaging, are dealt with through recyclers authorized by the Pollution Control Board (PCB). Additionally, Polycab has partnered with vendors who collect plastic packaging waste on its behalf to meet annual Extended Producer Responsibility (EPR) compliance targets.
- (b) E-waste, particularly arising from end-of-life FMEG products and defective spare parts, is channeled through authorized e-waste recyclers registered with the Central or State Pollution Control Boards. A formalized system is in place to ensure that e-waste is processed in an environmentally sound manner.
- (c) Hazardous waste generated at manufacturing facilities is managed in strict accordance with national and state regulatory frameworks. Such waste is securely collected, stored, and disposed of through vendors and recyclers who hold appropriate authorizations from Pollution Control Boards.
- (d) Other waste streams, including wood scrap, metal scrap, and cardboard/paper scrap, are handled through compliant channels with certified recyclers, ensuring adherence to waste tracking, transportation, and disposal norms under applicable environmental regulations.

In parallel, Polycab has sharpened its emphasis on circular design principles, focusing on product lifecycle strategies that reduce environmental impact at every stage. The Company has conducted LCAs for six key products, based on a cradle-to-gate model, to better understand material and emission hotspots. For core product categories, we follow an end-to-end approach, ensuring that input materials can be reused, recycled, or repurposed indefinitely. This shift supports both waste minimization and long-term resource efficiency, while reinforcing our alignment with national sustainability goals and global circular economy practices.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, EPR is applicable to Polycab. The Company complies with the Central Pollution Control Board (CPCB) guidelines and all relevant EPR rules and regulations. We have aligned waste management processes with the EPR guidelines and relevant targets across the applicable categories and integrated them into our internal ambitions for the circular economy.

Accordingly, the Company has entered into arrangements / agreements with the authorized parties to purchase EPR credits. While we have met our target for F.Y. 2024-25, we actively endeavor to exceed our recycling targets. In the current financial year, the Company was assigned a 100% EPR plastic waste recycling target, which we achieved advancing our progress towards circular economy. Similarly, for E-Waste and Battery Waste, the Company achieved 100% of the target set by the CPCB.

Building on this compliance framework, we are strengthening our waste collection and channelization strategy to ensure alignment with national EPR regulations. Our approach prioritizes not only effective execution, but also continuous improvement in monitoring via the CPCB Portal, reporting, and collaboration with authorized recyclers and handlers.

In parallel, we remain committed to raising awareness among the public and business partners on responsible disposal. These initiatives form a core part of Polycab's broader environmental stewardship goals and support our transition toward a more circular and sustainable materials economy.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No) if yes, provide web link
27310	Optical fiber/ telecom cable	Cradle to gate	Yes	-
27104	Switchgear	Cradle to gate	Yes	-
27503	Zoomer Fan	Cradle to gate	Yes	-
2732	Instrumentation Cable	Cradle to gate	Yes	-
2732	Power Cable	Cradle to gate	Yes	-
2732	High-tension Cable	Cradle to gate	Yes	-

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Polycab has assessed the environmental impact of its key product categories across multiple environmental impact categories. These include terrestrial ecotoxicity, global warming potential, human carcinogenic toxicity, marine ecotoxicity, terrestrial acidification, ozone formation, freshwater eutrophication, and fossil resource scarcity. Recognizing our responsibility to mitigate such unintended consequences, the Company will initiate a series of targeted interventions aimed at reducing environmental externalities across the product life cycle.

The following internal measures are being explored as part of our commitment to continuous improvement:

1. Responsible sourcing of key raw materials from the suppliers with verified sustainability credentials.
2. Exploration of recycled materials to reduce CO₂ and SO₂ emissions during manufacturing.
3. Research and development of sustainable alternatives to conventional capacitors and coatings, especially for FMEG products.
4. Low-carbon logistics transition, involving the optimization of transport routes and a shift to more energy-efficient modes of transportation.

5. Scaling up renewable energy usage across our operations to decarbonize our energy mix and reduce dependence on fossil fuels.
6. Evaluating the use of recycled polymer granules and modifying processing technologies to support circular material flows.

These strategies have been identified with consideration for Polycab's unique operational realities and product-specific challenges. As we progress, we will continue to assess the feasibility and impact of each intervention, prioritizing those that offer the most value in reducing our footprint while supporting long-term sustainability goals. Through this measured and responsive approach, we aim to embed environmental responsibility more deeply into our business practices and reinforce our commitment to sustainable corporate citizenship.

3. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Category	Financial Year 24-25			Financial Year 23-24		
	Re-used (MT)	Recycled (MT)	Safely Disposed (MT)	Re-used (MT)	Recycled (MT)	Safely Disposed (MT)
Plastics (including packaging)	-	2,468.55	-	-	-	-
E-Waste	-	5,164.74	-	-	-	-

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

		% of employees covered									
Category	Total (A)	Health Insurance		Life/Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent Employees											
Male	3,226	3,226	100%	3,226	100%	NA	NA	0	0%	0	0%
Female	200	200	100%	200	100%	200	100%	NA	NA	0	0%
Total	3,426	3,426	100%	3,426	100%	200	100%	0	0%	0	0%
Other than Permanent Employees											
Male	723	723	100%	723	100%	NA	NA	0	0%	0	0%
Female	28	28	100%	28	100%	28	100%	NA	NA	0	0%
Total	751	751	100%	751	100%	28	100%	0	0%	0	0%

Note: NA – Not Applicable.

b. Details of measures for the well-being of workers:

% of workers covered											
Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	1,831	1,831	100%	1,831	100%	NA	NA	0	0%	0	0%
Female	1	1	100%	1	100%	1	100%	NA	NA	0	0%
Total	1,832	1,832	100%	1,832	100%	1	100%	0	0%	0	0%
Other than Permanent Workers											
Male	10,663	10,663	100%	10,663	100%	NA	NA	0	0%	0	0%
Female	212	212	100%	212	100%	212	100%	NA	NA	0	0%
Total	10,875	10,875	100%	10,875	100%	212	100%	0	0%	0	0%

Note: NA – Not Applicable

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the Company	0.12%	0.05%

An independent assurance has been carried out by TUV India Pvt Ltd on the FY 2024-25 and by KPMG Assurance and Consulting Services LLP on the FY 2023-24 indicators in the above table.

2. Details of retirement benefits for current and previous financial year

Benefits	FY 2024-2025			FY 2023-2024		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
Provident Fund (PF)	100%	100%	Yes	100%	100%	Yes
Gratuity						
Employees' State Insurance (ESI)*						
Others - Please Specify						

*ESI is deducted and deposited for all eligible employees.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Polycab is committed to building a workplace that is inclusive, equitable, and accessible to all individuals, regardless of physical ability. In line with the Rights of Persons with Disabilities Act, 2016, and guided by global best practices on inclusive infrastructure, the Company is actively working to remove physical and systemic barriers that may hinder the participation of people with disabilities.

Our workplaces have been designed to accommodate accessibility needs at most entry points and lobbies for individuals using wheelchairs or mobility aids. As part of our broader inclusion efforts, we are progressively upgrading workspaces, restrooms, circulation zones, and shared areas across all operational sites to meet universal design standards. Notably, we have identified and modified a new office location in Noida, ensuring it is fully equipped with inclusive infrastructure to support people with disabilities.

Polycab recognizes that accessibility is not a one-time intervention but an ongoing commitment. We continue to assess built environments, adopt inclusive infrastructure solutions, and integrate accessibility considerations into future projects from layout planning to ergonomic workstations.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company has an 'Equal Opportunities Policy' which emphasizes equal and inclusive treatment along with zero tolerance for discrimination.

Polycab upholds respect as a core value, recognizing and valuing the individuality of each person while prioritizing their well-being and acknowledging their contributions. We are committed to an inclusive work culture that embraces diversity and prohibits discrimination on any grounds, including race, gender, religion, ethnicity, colour, age, disability, marital or parental status, political views, or social origin. All employees, applicants, and workers are assured fair and unbiased treatment in a discrimination-free environment.

The guiding principles of the policy include promoting equal opportunity and non-discrimination that guarantees a continuous improvement in the abilities and skills of professionals. It also supports equitable treatment and fosters both personal and professional growth across all roles.

In line with global best practices and emerging workplace expectations, Polycab's policies explicitly protect individuals from discrimination based on (but not limited to) age, disability, pregnancy, maternity, religion or belief, sexual orientation, illness, gender reassignment, and civil or marital status. This ensures that all individuals experience equality of opportunity and dignity at every stage of employment.

The policy promotes inclusion, diversity, and gender equality in compliance with the law and in alignment with the United Nations Sustainable Development Goals (UN SDGs). Equal working conditions are encouraged under the policy.

Polycab is dedicated to being an equal opportunity workplace with gender-neutral compensation policies and norms. Additionally, we actively promote diversity and inclusion through training programs, awareness initiatives, support networks, and community engagements, by defining the roles and responsibilities of all stakeholders in the Company.

5. Return to work and retention rates of permanent employees and workers that took parental leave.

Groups	Permanent Employees		Permanent Workers	
	Return to Work rate in %*	Retention rate in %	Return to Work rate in %	Retention rate in %
Male	NA	NA	NA	NA
Female	91.67%	100%	NA	NA
Total	91.67%	100%	NA	NA

*Employees who are on parental leave as on 31 March 2025 are excluded in the above calculation.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Particulars	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Polycab has instituted a structured and transparent grievance redressal mechanism designed to foster open communication and trust between employees and management, regardless of employment status. This framework is grounded in the Company's core values of integrity and accountability and is supported by a comprehensive suite of internal governance policies, including the Code of Conduct, Whistleblower Policy, Human Rights Policy, Disciplinary Action Policy, OHSE (Occupational Health, Safety & Environment) Policy, and the Policy for Prevention of Fraud. All policies are easily accessible to employees and stakeholders via the Company's internal Intranet platform.
Other than Permanent Workers	
Permanent Employees	Multiple accessible channels are available for all stakeholders including employees, contract workers, suppliers, and customers to report unethical, illegal, or inappropriate conduct of any of the stakeholders: • Through email at: speakup@polycab.com • In case of letters (protected disclosure): Submitted by hand-delivery, courier or by post addressed to the Chairman of the Audit Committee at: T P Ostwal & Associates LLP, Chartered Accountants, Suite #1306-1307, Lodha Supremus, Opp. Kamla Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. The Speak-Up decision tree is provided below: <div style="display: flex; align-items: center;"> <div style="flex: 1;"> Can you speak to your reporting manager about your concern? ▼ Can you speak to your Skip level manager about your concern? ▼ Can you approach your Business Head/Function Head for your concern? ▼ Can you speak to your Business HR partner for your concern? ▼ Is the concern related to reportable matter under Whistle Blower Policy? ▼ Contact your Business HR partner <div style="display: flex; align-items: center;"> ▶ Yes ▼ No </div> </div> <div style="flex: 1; padding-left: 20px;"> ▶ Contact your reporting manager ▶ Contact your Skip level manager ▶ Contact your BU/Function Head ▶ Contact your Business HR partner ▶ Report to the Whistle Officer </div> </div>
Other than Permanent Employees	

Particulars	Yes/No (If Yes, then give details of the mechanism in brief)
	<p>The grievance redressal process follows a clear escalation structure that is promulgated by the Company to all its stakeholders. Further, employees are encouraged to raise concerns with their immediate / skip level supervisor and / or Chief Human Resources Officer (CHRO). If unresolved, the matter can be escalated to the department head, followed by review by the Disciplinary Committee, which convenes meetings to inquire, investigate, evaluate, resolve and take requisite disciplinary action. If further resolution is required, the Company offers voluntary arbitration to ensure closure. However, all major incidents as detailed in the Whistle Blower Policy fall within the ambit of the Audit Committee and are treated as Whistle complaints. The process is enclosed below:</p> <div> <div>Complaints Received 'speakup@polycab.com'</div> <div>▼</div> <div>Segregation by Disciplinary Committee/ Whistle Officer Maintain record of all complaints received</div> <div>▼</div> <div> <div>IC POSH</div> <div>HR Employee COC</div> <div>Consumer/Product Respective BU Heads</div> <div>Whistle Committee (WC) All Other Violations</div> </div> <div>▼</div> <div> <div>Investigation by IC/HR/BU Head</div> <div>Investigation by WC as per Investigation Policy</div> </div> <div>▼</div> <div> <div>Disciplinary Committee (DC) Decide Disciplinary Action for IC/HR/Consumer</div> <div>DC Decide Disciplinary Action for Complaints Investigated by WC</div> </div> </div> <p>Each complaint is reviewed and investigated by the Grievance Committee, which recommends corrective actions and ensures that the outcomes are communicated to the parties concerned. The entire process is documented meticulously, allowing for trend analysis, identification of systemic issues, and long-term process improvements. By providing multiple access points, a zero-retaliation environment, and escalation pathways, Polycab ensures that its grievance redressal mechanism remains inclusive, confidential, and responsive, reinforcing trust across its stakeholder ecosystem.</p>

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity.

None of Polycab's employees or workers are part of unions or associations. However, in line with the Human Rights Policy, the Company recognizes the right to freedom of association.

8. Details of training given to employees and workers:

Category	FY 2024-2025					FY 2023-2024				
	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)
	Employees									
Male	5,805	4,346	75%	3,909	67%	5,775	4,800	83%	2,327	40%
Female	313	245	78%	238	76%	282	199	71%	83	29%
Total	6,118	4,591	75%	4,147	68%	6,057	4,999	83%	2,410	40%
	Workers									
Male	18,548	18,548	100%	4,224	23%	14,844	14,844	100%	3,288	22%
Female	346	346	100%	126	36%	313	313	100%	192	61%
Total	18,894	18,894	100%	4,350	23%	15,157	15,157	100%	3,480	23%

*The total count includes all employees and workers associated with Polycab throughout the year.

#Training on skill upgradation was given to all the eligible employees and workers.

9. Details of performance and development reviews of employees and workers

Category	FY 2024-2025			FY 2023-2024		
	Total (A)*	No. (B)	% (B / A)	Total (C)	No. (E)	% (E/D)
Employees						
Male	3,226	3,226	100%	2,777	2,777	100%
Female	200	200	100%	188	188	100%
Total	3,426	3,426	100%	2,965	2,965	100%
Workers						
Male	1,831	1,831	100%	1,877	1,877	100%
Female	1	1	100%	1	1	100%
Total	1,832	1,832	100%	1,878	1,878	100%

*Only Permanent Employees and Workers have been considered.

10. Health and Safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such a system?

Yes. Polycab has developed Occupational Health, Safety & Environment Policy and implemented a formal Occupational Health and Safety Management System (OHSMS) across all its manufacturing facilities. This system is certified under ISO 45001:2018 and independently verified by TÜV NORD CERT GmbH.

The OHSMS was adopted not only to meet statutory obligations under Indian laws but also to build a culture of zero harm and continuous improvement. This includes the integration of the Plan-Do-Check-Act (PDCA) cycle as prescribed by ISO 45001:2018, ISO 14001:2015, and ISO 50001:2015. Additional Indian standards such as IS 14489:2018 and IS 17893:2023 are incorporated into our system design. The system applies to all direct employees and contract workers whose workplace is controlled by Polycab, ensuring 100% workforce coverage under the certified framework.

Polycab has voluntarily implemented this management system to ensure a structured and proactive approach to health and safety beyond legal compliance. We conduct awareness sessions and regular training on topics such as Hazard Identification and Risk Assessment (HIRA) and Total Productive Maintenance (TPM), equipping our teams to prevent and manage risks on the ground.

Senior management leads periodic operational reviews with themes linked to Key Result & Responsibility Areas, supporting safety performance tracking and audit

outcomes. Events such as National Safety Week, Road Safety Week, Fire Safety Week, mural competitions, “Walk with Fire Extinguishers,” and the 3-Men Hose Drill also reflect our commitment to employee involvement and wellness.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Polycab has instituted a comprehensive framework to proactively identify and mitigate work-related hazards, ensuring the safety and well-being of all personnel across its operations.

Structured Risk Assessment Protocols:

- » **HIRA:** Polycab employs the HIRA methodology to systematically identify potential hazards and assess associated risks. This process involves evaluating the likelihood and severity of potential incidents, enabling the implementation of appropriate control measures.
- » **Permit to Work (PTW) System:** For non-routine or high-risk activities, such as maintenance or confined space entry, a stringent PTW system is in place. This ensures that all necessary precautions are taken before commencing such tasks, safeguarding workers from unforeseen hazards.

Employee Engagement and Continuous Monitoring:

- » **Behavioral Safety Initiatives:** Regular safety briefings, hazard spotting tours and suggestion schemes are conducted to foster a culture of safety awareness among employees. These initiatives encourage proactive identification and reporting of potential risks.
- » **Monthly HSE Audits:** Comprehensive audits are carried out monthly to evaluate compliance with safety standards and identify areas for improvement. The outcomes of these audits help shape well-defined safety initiatives, ensuring a safer and more secure work environment for all.
- » **Toolbox Talks:** Daily Toolbox Talks are conducted at the start of shifts across all units. These sessions are tailored to specific operational tasks and highlight potential hazards, preventive measures, and safe work practices.
- » **Visual Impact Tools:** Safety posters, banners, floor markings, hazard signs, and “Do’s and Don’ts” displays are prominently placed in work areas to reinforce safe behavior and support real-time hazard identification. These visual cues are continually updated and aligned with current safety campaigns or specific site risks.



Integration of HSE in Project Lifecycle:

- » Design and Construction Phases: Health, Safety, and Environment considerations are integrated at the design stage of all new projects. During construction, adherence to HSE protocols is ensured through dedicated project management systems, aligning with international best practices.
- » Operational Phase: In the operational phase, established HSE management systems, with clearly defined roles and responsibilities, govern safety practices across all units, warehouses, offices, and plants.

To ensure the quality and effectiveness of these risk assessments, cross-functional teams, including safety officers, line managers, and trained personnel regularly review the methodology and its implementation. HIRA findings are verified during internal audits, and any control measures identified are subject to follow-up for completion and effectiveness.

All findings from hazard identification exercises feed into Polycab's risk registers, enabling leadership to prioritize high-risk areas and allocate resources accordingly. These registers are updated periodically and reviewed during HSE Committee meetings to align with changes in operations or emerging risks. Polycab's leadership is deeply committed to fostering a safe work environment. This commitment is reflected in the Company's OHSE Policy, which emphasizes continuous improvement and adoption of international standards. The Company's efforts in health and safety have been recognized through various national awards and certifications, underscoring its dedication to employee well-being.

Additionally, job safety analysis (JSA) is conducted, and the monthly safety audit results are directly linked with individual Key Result Areas to enhance accountability. Unified safety standards are maintained using checklists that help flag actionable items with turnarounds.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes. Polycab ensures that every worker has both the right and the means to speak up about unsafe conditions and step away from them when necessary. This is embedded not just in policy, but in day-to-day practice across facilities.

Safety is a collective responsibility across all levels of the organization, rather than a top-down directive. Workers actively participate in identifying hazards, with joint shop floor inspections routinely conducted alongside factory managers. These walkthroughs help catch potential risks early and form the basis for timely corrective actions.

Channels to raise concerns are built into the Company's structure. The Safety Committee, where worker representation is equal to that of management, meets regularly to discuss safety issues from the ground level. For more confidential matters, employees can turn to the Company's Whistleblower Policy framework. Additionally, Forums such as departmental open discussions and periodic HSE meetings promote honest conversations, ensuring concerns are not just heard, but acted on.

To reinforce this right in practice, employees receive explicit instruction during onboarding and refresher sessions on their entitlement to refuse unsafe work without retaliation. All such cases are reviewed by the respective unit's safety officer and documented for corrective follow-up. In addition, sign-off on the whistleblower policy is taken from all employees on a half-yearly basis. In the event of immediate withdrawal from hazardous tasks, interim risk control measures are promptly implemented to ensure safe resumption of work.

The effectiveness of this system is regularly reviewed through feedback loops built into Polycab's HSE monitoring framework. Reports of hazard identification or refusal to work due to unsafe conditions are logged, investigated, and tracked to resolution in the central safety dashboard, which is reviewed during internal safety audits and committee meetings.

Furthermore, we have internal processes and platforms for supporting safe withdrawal and feedback mechanisms, helping the management act faster and customize system solutions. Risk removal protocols are embedded in the OHSE policy, and all cases are logged for trend analysis and systemic corrections.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. Polycab provides its employees with access to a range of healthcare services that go beyond work-related medical needs. All team members are covered under a group health insurance policy or Employees' State Insurance Corporation (ESIC), ensuring access to essential healthcare support for themselves and their families.

Routine health is monitored through regular medical camps held across manufacturing sites, while preventive care is prioritized especially for employees over 40, who are eligible for sponsored screenings through certified diagnostic partners. The corporate office also maintains on-site medical support and a means to handle minor health concerns and provide immediate relief.

The Company runs a series of year-round initiatives focused on preventive health and awareness ranging from yoga sessions and mental well-being campaigns to specialized drives like breast cancer screenings and blood donation camps. These

programs aim to foster a healthier, more resilient workforce inside and outside the workplace.

In addition, contract workers and third-party personnel at Company-controlled sites are also provided with access to primary healthcare services and included in site-level medical check-ups and awareness campaigns wherever feasible. New employees are provided with a thorough orientation on the full range of medical and wellness benefits, including instructions on accessing services both on-site and externally.

Effectiveness of these healthcare initiatives is periodically reviewed through participation data, health outcomes tracked at the facility level, and feedback collected from employee wellness surveys. Identified gaps, such as in stress management or occupational fatigue, are addressed through the implementation of targeted programs.

To ensure timely and accurate monitoring of health data, Polycab has digitized its Health, Safety, and Environmental management systems, allowing real-time analytics and quick prioritization of healthcare needs. These digital systems have significantly improved accuracy, response time, and reporting efficiency. Health screenings conducted in FY 2024–25 included a comprehensive panel of tests and a physician-led physical exam. Follow-up consultations were arranged where needed to ensure employees received personalized care based on screening results. These efforts reflect Polycab's commitment to not only occupational safety, but total worker wellness.

11. Details of safety-related incidents, in the following format:

Safety Incidents/Numbers	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0.11	0.08
Total recordable work-related injuries	Employees	0	0
	Workers	3	2
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

An independent assurance has been carried out by TUV India Pvt Ltd on the FY 2024-25 and by KPMG Assurance and Consulting Services LLP on the FY 2023-24 indicators in the above table.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

At Polycab, workplace safety is deeply embedded in operational philosophy. The Company continues to enhance its safety framework through structured policies, awareness programs, and proactive systems aimed at preventing incidents and fostering a healthy work environment. The goal is not only regulatory compliance but the creation of an environment where everyone can perform their duties without health or safety concerns.

Polycab's OHSE Policy serves as the backbone of its safety culture, reinforcing a commitment to continuous improvement and employee engagement. Every facility is governed by a robust safety management system that enables early identification, control, and elimination of occupational risks. Emergency response protocols and contingency plans are in place to handle unforeseen situations.

A data-driven approach ensures transparency by displaying statistical information related to incidents, near misses, and safety KPIs on the shop floor, promoting visibility and accountability. Employees are actively encouraged to participate in health and safety efforts through regular campaigns, training sessions, and structured interactions. Visual reminders such as safety signs, "Do's and Don'ts" boards, and banners support day-to-day awareness.

The Company aligns its operations with ISO 45001 standards for Occupational Health and Safety. This international certification reflects Polycab's intent to adopt globally accepted best practices and ensure operational consistency.

In cultivating a zero-harm culture, lean principles like '5S' (Sort, Set in order, Shine, Standardize, Sustain) are fully integrated into factory operations. These practices contribute to cleaner, safer, and more efficient workplaces. Employee involvement is central; workers are included in safety decision-making and implementation across units. Safety Committees have been formed at each manufacturing facility with participation of at least 50% workers, and meetings are held every month to review concerns, analyze incidents, and implement action plans.

In addition to internal efforts, Polycab also works with contractors, vendors, and service providers to ensure alignment with its health and safety requirements. All third-party workers are required to undergo site-specific safety orientation before being deployed at any Company-controlled location. Hazards and occupational safety risks linked to suppliers and other business partners are assessed and mitigated using controls such as administrative procedures, PPE, and engineering interventions.



Periodic internal and cross-functional safety audits are a cornerstone of Polycab's safety assurance process. Safety events, including National Safety Week, National Fire Week, and Road Safety Week, are observed on a large scale, featuring activities such as fire drills, emergency preparedness exercises, safety quizzes, and hazard identification contests.

Key safety domains are addressed through specific measures:

Fire Safety Measures:

1. Installation of fire hydrants, extinguishers, and alarm systems across manufacturing units.
2. Routine fire drills conducted to maintain readiness.
3. Fire response teams trained and stationed.
4. 276 drills took place across all our manufacturing facilities in FY 24-25.

Machine and Equipment Safety:

1. Safety guards, rails, and fencing are installed around moving parts to ensure protection.
2. Pre-shift inspections and maintenance protocols, including cleaning, lubrication, and tightening during handovers.
3. Regular assessments to detect machine-related risks.

Emergency Preparedness:

1. Emergency exits clearly marked with directional signage.
2. On-site emergency plans developed and regularly reviewed.
3. Training sessions were attended by 4,273 employees which covers emergency response in line with ISO 45001.

General Safety Measures:

1. Mandatory use of PPE based on role and activity, tracked through a PPE matrix.
2. Visual management tools like posters, floor markings, banners, and digital alerts.
3. Lighting systems maintained as per Indian Safety (IS) standards for visibility and safety.

As part of its broader health and safety framework, Polycab has embedded comprehensive safety training modules into its employee development cycle. These include role-specific training on hazardous materials, machine operation, PPE use, and fire response. Both permanent and contract workers are trained during onboarding and receive periodic refreshers. Awareness initiatives such as safety quizzes, exhibitions, and on-ground demonstrations ensure continuous engagement.

The Company's digitized safety management system, supported by the internal platforms, helps track safety incidents, audit outcomes, and improvement areas. This digital infrastructure enables immediate visibility into safety performance and enhances decision-making at both plant and corporate levels.

All employees and workers whose work or workplace is controlled by Polycab (100%) are covered under the certified Occupational Health and Safety Management System. This coverage extends to third-party workers on site. The system is internally audited across all units, and a third-party certification body validates compliance and effectiveness, with no exclusions.

13. Number of complaints on the following made by employees and workers

No complaints were made on working conditions and health and safety conditions by employees and workers during safety committee meetings.

14. 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 Conditions	100%

The majority of our manufacturing locations are covered under the ISO 45001/2018: Occupational Health and Safety Management Systems. Additionally, all our manufacturing facilities have been audited for IS 14489:2018 by competent third parties. Complying with safe working conditions is an essential aspect of Employee Health and Safety management systems. In addition, our units undergo periodic Environment, Health & Safety audits at all divisions to verify compliance with Standards.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of Health & Safety practices and working conditions.

Polycab maintains a strong internal mechanism to identify, address, and learn from safety-related incidents. Regular safety audits are conducted across all manufacturing

facilities to assess adherence to prescribed standards. When gaps or non-conformities are found, corrective and preventive actions (CAPA) are promptly implemented. These actions are documented, tracked, and followed up to ensure long-term effectiveness.

Every near miss, regardless of scale, is thoroughly investigated to understand its root cause. Comprehensive reports for significant near misses are submitted to the Management Committee and Board, ensuring leadership oversight and accountability. Learnings from such incidents is shared across all sites to enable systemic improvements and prevent recurrence.

Polycab conducts root cause analyses using the hierarchy of controls: firstly elimination and substitution of hazards, followed by engineering and administrative controls, and finally, use of personal protective equipment (PPE). Training sessions are conducted to ensure proper PPE usage and understanding of risk control measures by employees and contract workers alike.

To enhance visual communication and foster day-to-day awareness, Polycab has increased safety placards, posters, and signage at strategic locations across all sites. These materials reinforce procedural reminders, key hazard warnings, and emergency protocols, contributing to a consistent visual language of safety and reinforcing the message that safety is a collective responsibility.

Polycab's health and safety team proactively conducts assessments to uncover potential hazards, occupational risks, and environmental concerns linked to day-to-day operations. Each process is evaluated not only for its risks but also for its opportunities to improve safety and operational efficiency. To this end, the Company maintains and periodically reviews both risk-opportunity and aspect-impact registers. These tools serve as living documents, helping teams prioritize actions based on criticality and recurrence.

Corrective actions arising from these risk evaluations and root cause analyses are circulated throughout all manufacturing units to ensure uniform implementation. The aim is not just to solve an issue locally but to embed preventive practices throughout the Company. To ensure accountability and sustained impact, CAPA actions are reviewed during internal safety committee meetings and verified through on-site walkthroughs and spot audits. In cases involving high-risk incidents, third-party validation or external safety consultants may be engaged to assess effectiveness and close the loop.

Incident investigations and reviews are logged into the Company's digitized HSE platform, SPARSH, allowing real-time tracking of issues, assignment of responsibilities, and analytics for recurring trends. This digital system also supports site heads in prioritizing corrective actions and enhances visibility for senior leadership.

Workers and supervisors are also involved in the post-incident review process, particularly in high-risk areas. This bottom-up engagement ensures that local insights contribute to the refinement of safety controls and that improvements are practical and grounded in daily realities. Regular worker participation in incident reviews is part of the broader HSE governance model and helps in continuous improvement of occupational safety systems.

Ongoing efforts to build a resilient safety culture include regular drills, targeted training sessions, and awareness programs designed to keep employees alert, informed, and engaged in safety as a shared responsibility. Fire drills are conducted every 2 months, and mock drills are conducted every 6 months. We ensure that, in these drills, there is 100% participation of our workers.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)

Polycab is deeply committed to the welfare of its employees (A), workers (B), and their families, including support during times of personal loss. To provide financial security in such situations, the Company offers group life insurance coverage to all employees and workers. This ensures that, in the unfortunate event of their passing, their families receive the necessary financial support.

In addition to life insurance, Polycab has implemented a Demise Policy to support families of employees who pass away during service. The Company ensures all employees are informed about the policy's benefits and procedures. Beyond formal policies, Polycab may also extend additional support based on the needs of the bereaved family, reflecting a thoughtful and compassionate approach. This comprehensive support system highlights the organization's strong sense of responsibility and its ongoing commitment to the security and well-being of its people and their loved ones.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

As part of our overarching Governance Framework, ethics and compliance are upheld to the highest standards, wherein our value chain partners are expected to adhere strictly to these principles. Polycab's [Supplier Code of Conduct](#) emphasizes on our expectations from our value chain partners. The Company primarily sources materials from suppliers who are actively advancing in their ESG journey and demonstrate strong governance practices, thereby ensuring compliance with the Company's Supplier Code of Conduct, including diligent adherence to statutory obligations and timely payments.

Also, the Company has taken the following additional steps to ensure that our value chain partners promptly deduct and deposit statutory dues to ensure their compliance with laws and regulations:

- a) **Monitoring PF & ESIC:** The Human Resource team monitors PF and ESIC contributions for contract laborers working with our supply chain partners at Polycab premises. Service Charge Release Letter is submitted by the labour contractors along with their compliance certificate and document. The HR team verifies the document and compliance with the laws and forwards it to the finance department for processing.
- b) **Vendor Engagement:** We engage with our suppliers during onboarding, requiring them to declare compliance with statutory dues. We also emphasize the importance of timely payments.
- c) **Goods and Services Tax (GST) Checks:** Our Finance Team verifies GST payments from our supply chain partners using the GST portal every quarter. Any non-compliance is escalated to the relevant purchase manager for action.
- d) Event for termination of contract with Vendors and deficiency of service included non-compliance with human rights and other ESG parameters.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

There were no cases of employees/ workers having suffered high consequence work-related injury/ ill-health/ fatalities, needing rehabilitation or placement in suitable employment.

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, Polycab provides transition assistance programs to support employees as they approach retirement or transition out of the organization. The Company is deeply committed to ensuring that its people are supported not only during their active years of service but also as they move into the next phase of their professional or personal lives.

In addition, Polycab conducts thoughtfully designed sessions for retiring employees to facilitate this transition. These sessions offer a platform for individuals to reflect on their careers, share valuable experiences, and receive guidance on financial planning, helping them prepare for retirement with confidence and clarity. The retiring personnel are encouraged to provide training sessions to the new entrants and team members.

In recognition of the knowledge and dedication that long-serving employees bring, Polycab also offers opportunities for continued engagement through advisory or full-time consultancy roles. In such cases, while the employment status may shift from regular staff to fixed-term contracts, these individuals continue to enjoy benefits similar to full-time employees. Fixed term contracts are evaluated and offered to retiring employees based on predetermined criteria and HR policies. This not only allows the company to retain valuable institutional knowledge but also ensures that retiring employees remain connected and involved in a meaningful way.

5. Details on assessment of value chain partners:

Polycab places strong emphasis on responsible and ethical business practices across its supply chain. At the core of this approach is the Supplier Code of Conduct, which requires all business partners to provide a safe and healthy working environment and to fully comply with local Occupational Health and Safety regulations. This includes securing the necessary licenses, permits, and approvals from relevant authorities.

To support this journey, Polycab is providing training and encouraging suppliers and customers to commit to shared ESG goals, helping create a more responsible and aligned value chain. To uphold high standards, the Company conducts thorough evaluations of its suppliers, focusing on their ESG performance. These assessments cover a range of criteria, including carbon footprint, labour practices, diversity and inclusion, and ethical conduct. During the current financial year, Polycab assessed more than 80% of its input material suppliers (by value), most of whom are reputable international companies with well-established sustainability practices, using publicly available reports.

Polycab is also working to build awareness across its wider network of partners. The Company has launched a range of initiatives some formal, others more informal to help its value chain better understand their role in advancing responsible practices. Efforts are underway to assess other key stakeholders, including dealers, distributors, business associates, and even customers, focusing on issues related to environment, health, safety, and human rights. As part of these efforts, the Company has conducted awareness workshops with both suppliers and customers and is establishing processes for data sharing. Additionally, the Company is developing a structured framework to evaluate the sustainability performance of these partners. These initiatives are designed not only to help the Company meet its own sustainability objectives, but also to inspire its value chain to embrace sustainable practices with equal commitment.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

No significant impact / risks have been observed.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Polycab employs a systematic and inclusive approach to identify and engage with its key stakeholder groups, recognizing that stakeholder trust and collaboration are essential for sustainable growth. The process begins with mapping individuals and entities that significantly influence or are influenced by Polycab's operations. This includes internal stakeholders like employees and management, as well as external parties such as customers, suppliers, investors, regulatory bodies, and community members. The identification process is guided by the principles outlined in our Governance Policy¹, emphasizing ethical conduct, transparency, accountability, and responsiveness.

Polycab maintains ongoing dialogues with stakeholders through various channels:

- » **Surveys and Feedback Forms:** Regularly distributed to capture stakeholder perceptions and expectations.
- » **Consultations and Interviews:** Conducted with key stakeholder groups to delve deeper into specific concerns and suggestions.

- » **Stakeholder Forums and Meetings:** Organized to facilitate direct communication and collaborative problem-solving.
- » Third-party consultants are appointed to evaluate the stakeholders identified and formulate mechanism to build sustainable relationships with them.

These mechanisms ensure that stakeholder insights are integrated into decision-making processes, aligning business strategies with stakeholder interests. Insights gathered from stakeholder engagements are systematically analyzed and incorporated into Polycab's strategic planning. This ensures that the Company's objectives and initiatives are aligned with stakeholder expectations, fostering mutual value creation.

Our commitment to stakeholder-centric governance is further reinforced by our adherence to international frameworks such as the Global Reporting Initiative (GRI) Standards and the United Nations Sustainable Development Goals. Polycab recognizes that stakeholder dynamics are ever evolving. Therefore, we review and refine our stakeholder identification and engagement processes, when required, to remain responsive to changing needs and to uphold our commitment to sustainable and inclusive growth.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Key Stakeholder	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other*	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees (on-roll and contractual workforce)	No	<ul style="list-style-type: none"> • Surveys and Feedback • Employees connect initiative • Goal setting • Performance appraisal • Continuous feedback process • Townhall meetings • Emails • Webcasts • Intranet portals • Newsletters • Circulars 	On-going, Quarterly, Annual	<p>Polycab strives to enable its human capital to maximize its true potential as they are the backbone of our organization; driving innovation, productivity and ultimately, our success. Key areas of interest:</p> <ul style="list-style-type: none"> • Rewards and recognition • Wellness & Safety • Career Development • Diversity and equal opportunity • Various Trainings and Skill Upgradation • Performance management • Employee relationships • Policy and Process Changes • Employee Benefits • Leave announcements. • Long Service Awards • Organizational culture/ workplace, and grievances redressal • Company's growth plans & performance • Annual Budget / Operating Plan • Business Reviews • Celebrations and Annual Family Day

¹ <https://cms.polycab.com/media/i50bhaf0/governance-policy.pdf>



Key Stakeholder	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other*	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders/ investors and Analysts	No	<ul style="list-style-type: none"> Investor Presentations Investor Relations Webpage Annual General Meeting (AGM) Quarterly condensed financial Statements & Integrated Annual report Broker Conferences Press Releases Media briefings conducted quarterly/annually and on need basis Email Communications 	On-going, Quaterly, Annual	<p>Polycab prioritizes consistent value creation for its shareholders. Key areas of interest:</p> <ul style="list-style-type: none"> Financial performance and dividends, Business updates Corporate Governance and Ethical practices ESG Disclosures Long-term viability and sustainable growth Timely disclosures and regulatory compliance Queries and feedback from investors to understand their requirements.
Channel partners, distributors, retailers and influencers	No	<ul style="list-style-type: none"> Surveys and feedback sessions Conferences Digital platforms Meetings Relationship building activities. 	Ongoing, Periodic	<p>Channel partners play a pivotal role in expanding our market reach, amplifying our brand presence, and driving sales growth through their extensive networks and influence within target markets. Key areas of interest:</p> <ul style="list-style-type: none"> Providing information regarding products and services Rewards, Recognition & Incentive schemes Technical knowledge exchange and other collaborations After sales services & grievance redressal Sharing long-term growth prospects Fair and transparent terms and conditions
End consumers	No	<ul style="list-style-type: none"> In-house and third-party Market research surveys and meetings Engagement through Website, social media and in-store promotions Brand campaigns conducted regularly, during festive seasons and sales promotions. Customer feedback Customer service helpline Other marketing activities 	Continuous engagement	<p>The end consumer is the ultimate recipient of our products, making their satisfaction and loyalty paramount. Understanding their preferences, needs, and feedback is crucial for delivering value, driving repeat purchases, and building long-term brand advocacy. Key areas of interest:</p> <ul style="list-style-type: none"> Affordability, accessibility, quality, reliability, and safety Information on innovative and sustainable/ environment friendly products Enhancing products health & Safety quotient Efficient complaints & grievances mechanism New product launches
Government agencies, regulatory bodies and local authorities	No	<ul style="list-style-type: none"> Disclosures and filings for compliance reporting Meetings with authorities s for permissions/approvals Regulatory audits/ inspections 	Periodic and need basis	<p>Government and regulatory bodies are vital for ensuring compliance with laws and regulations, fostering transparency, and running business operations smoothly. Key areas of interest:</p> <ul style="list-style-type: none"> Compliance & Disclosures Tax payments. Policy advocacy Collaboration on national agendas, Adopting sustainable business practices

Key Stakeholder	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other*	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Communities and environment	Yes	<ul style="list-style-type: none"> • CSR and ESG initiatives • Meetings & Field visits • Group discussions. • Training & skill building sessions. • Complaint and grievance redressal mechanism • Promulgation of government schemes and Human Rights 	Continuous engagement	<p>As a responsible corporate citizen, engaging with the community is essential for addressing social concerns and contributing to positive societal & environmental impact. Key areas of interest:</p> <ul style="list-style-type: none"> • CSR project planning and development according to the need of the community • Empower vulnerable/marginalized groups through CSR activities. • Socio-economic development including better education, skill development, health and sanitation, rural development-agriculture, animal husbandry and community • Environmental protection & conservation initiatives • Monitoring and evaluation • Grievance redressal (if any)
Vendors (including MSMEs)	No	<ul style="list-style-type: none"> • Capacity building and sustainability awareness sessions for suppliers • Supplier code of conduct policies and standards • Interactive sessions on capacity building and sustainability mechanisms • Promulgation of Rights 	Continuous engagement	<p>Vendors are key partners in ensuring product quality, supply chain reliability, and operational efficiency. Key areas of interest:</p> <ul style="list-style-type: none"> • Due diligence during on-boarding • Periodic assessments of services and costs • Understand new market trends • Long term business relations and growth • ESG consideration (Sustainability, safety checks, human rights, compliances, ethical behavior) • Understand new market trends • Education on platforms available for bill discounting • Business development mechanisms

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Polycab firmly believes that meaningful and ongoing stakeholder engagement is a cornerstone of resilient and responsible business leadership. Our engagement strategy goes beyond communication; it is a structured, two-way process that informs governance, shapes strategy, and drives long-term value creation across environmental, social, and economic dimensions.

We engage regularly with all key stakeholder groups: employees, customers, dealers, distributors, suppliers, investors, communities, regulatory bodies, vendors (including MSMEs) to understand evolving expectations, assess impacts, and build mutual trust. This engagement is carried out through a combination of formal mechanisms (e.g., surveys, reviews, assessments, feedback, audits, consultations) and informal dialogue (e.g. dealer meets, supplier interactions, customer discussions, product reviews, expos, over the counter sessions), ensuring we remain responsive and adaptive to stakeholder needs. At the governance level, our Board of Directors provides oversight through dedicated structures, particularly the Audit Committee, the CSR and ESG Committee and the Risk Management Committee. These committees play a pivotal role in:

- » Evaluating the Whistle complaints
- » Evaluating ESG and climate-related risks and opportunities
- » Overseeing sustainability strategy alignment with business objectives
- » Monitoring performance of statutory CSR programs and ESG initiatives

In line with the best global practices, Polycab has strategically expanded the scope of its CSR Committee, reconstituting it as the CSR and ESG Committee to reflect the growing relevance of Environmental, Social, and Governance factors in corporate decision-making in the past year. The Committee now supports broader strategic goals such as resource efficiency, inclusive development, sustainable innovation, and ethical supply chain governance, ensuring that ESG is embedded across the Company's business lifecycle. The Risk Management Committee, in parallel, is tasked with identifying emerging risks that may impact the Company's operations, including those related to climate change, regulatory shifts, labour standards, and environmental compliance and developing mitigation strategies that align with our enterprise-wide risk framework.

To further strengthen ESG oversight, Polycab has also established a dedicated ESG Council that meets regularly to discuss key ESG-related matters. The Council serves as an internal advisory body, facilitating cross-functional collaboration and driving ESG integration across operations.

Engagement is not limited to the boardroom. Business and Functional Heads actively gather insights from frontline stakeholder interactions, bringing real-time feedback into strategic planning processes. This insight flows into Board familiarization programs, quarterly reviews, and long-range planning cycles helping inform decisions around innovation, expansion, and sustainability initiatives. We also maintain regular dialogue with communities, especially around our CSR focus areas. Inputs from local stakeholders directly shapes our annual social impact planning, ensuring that interventions are contextually relevant, participatory, and measurable.

2. Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the input received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. Polycab maintains ongoing dialogue with stakeholders to understand what matters most to them and the business. This includes structured engagements like surveys, ESG training sessions, and feedback forums as well as informal interactions with employees, suppliers, and customers. These conversations shape our materiality assessments and help ensure our policies and programs stay relevant.

Our sustainability framework is designed to create long-term stakeholder value, and stakeholder input central to identifying material topics and evolving our sustainability

strategy. These material topics are reviewed and updated through structured consultation, which are elaborated in detail on pages 53, 56, 60, 64, 71, 74, and 82 of the report.

We conduct regular awareness and training sessions on environmental and social topics, for internal teams and external partners. These sessions not only build knowledge but also serve as a two-way forum for sharing and implementing feedback. For instance, supplier input during onboarding led to refinements in our ESG assessment criteria.

Our major customers are also increasingly invested in our sustainability progress. Many of them share detailed ESG questionnaires that help us understand their evolving expectations. Responding to these has helped us sharpen our disclosures and align better with global benchmarks. We also track broader global standards and frameworks which provide valuable insights into international expectations, enabling us to recalibrate internal practices where needed. They have played a role in guiding improvements in areas like energy efficiency, emissions tracking, and responsible sourcing.

Stakeholder input has directly influenced updates to several of our key policies, including those related to human rights, responsible supply chain, and waste management. This responsive approach ensures our ESG roadmap reflects both on-the-ground realities and emerging global standards.

Based on our value: winning together we place emphasis on stakeholder inputs. We gather input on Board composition, diversity and refreshment, leadership structure, long-term strategy, corporate purpose and sustainability issues, good governance practices and ethical corporate culture, human capital management, compensation discussion and analysis and shareholder and stakeholder engagement. The inputs are analyzed and actions taken / implemented to the extent reasonable in best interest of all key stakeholders.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Project	Engagement Approach	Actions Taken
Healthcare Access for Underserved Populations	<ul style="list-style-type: none"> - Consultations with local health workers and panchayats - Health assessments via surveys and community interactions - Partnerships with health authorities and NGOs 	<ul style="list-style-type: none"> - Deployed mobile medical units in 41 villages of District Panchmahal - Organized multi-specialty health camps - Awareness campaigns on maternal/child health focusing on malnutrition - Free medicines for diabetic children and nutrition support for tuberculosis (TB) patients - Women's health initiatives (breast tumor detection, cervical checkups) - Deaddiction drives - Donated medical equipment to hospitals, consumables for treatment like dialysis etc.
Education Support	<ul style="list-style-type: none"> - Discussions with school leaders, community heads, and parents - Assessed school infrastructure and learning outcomes - Identified needs through village interactions 	<ul style="list-style-type: none"> - Built and renovated Schools and Anganwadi's with smart classrooms, science labs, and toilets - Distributed school kits and uniforms - Supported remedial classes for underserved girls - Organized college competitions to crowdsource solutions



Project	Engagement Approach	Actions Taken
Skill Development for Women, Girls & Marginalized Groups	- Interactions with local women and youth to assess skill needs	- Continued Self-Help Group-led sanitary napkin production - Continued Classical dance (Bharat Natyam) classes - Continued Martial Arts classes - Introduced Classical Vocal Class - Continued Computer Classes and Sewing Classes - Conducted certified electrician training under Skill India - In villages ran Sewing classes, Certificate Beautician Course
Environmental Initiatives	- Consultations with government on environmental risks - Eco-awareness programs in schools and with youth	- Afforestation "Miyawaki", Seed Plantation by Drones and solid waste management projects - Installed solar lights in energy-poor areas - Participated in Mission LiFE in tribal schools, promoting 7 eco-friendly themes through student activities
Agricultural Support for Small and Marginal Farmers	- PRA (Participatory Rural Appraisal) with farmers - Collaborated with NGOs	- Training on vermicomposting and natural farming - Exposure visits to demonstrate best practices in agriculture
Animal Husbandry for Livelihood Enhancement	- Consultations with livestock-owning households - Veterinary need assessments in rural areas	- Trained and nominated youth under "Pashu Aarogya Saathi" as para-vets - Conducted awareness sessions on livestock care and hygiene
Aspirational Block Programme (Holistic Development of Village)	- Partnered with local government for needs assessment - Interacted with community and village leaders	- Health: General checkups, malnutrition and eye camps, deaddiction sessions - Education: Rebuilt school toilets, installed smart classrooms - Agriculture: Promoted natural farming and vermicompost concept - Infrastructure: Installed solar streetlights - Social Development: Engaged communities in local governance and growth - Environment -Pond Cleaning

Polycab's CSR philosophy is grounded in the belief that true progress is inclusive and community driven. By engaging directly with underserved populations, the Company designs interventions that are responsive to local needs and contribute meaningfully to sustainable development. The company delves across focus areas such as Healthcare, Education, Skill Development, Environment, and Livelihood Enhancement, Polycab implements targeted programs that align with both national priorities and the UN SDGs.

Through these above-mentioned ongoing community engagement and targeted interventions, Polycab has made meaningful strides in improving access to essential services, strengthening livelihoods, and empowering marginalized communities to actively contribute to sustainable development.

Principle 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy (ies) of the Company:

Category	FY 2024—2025			FY 2023—2024		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	4,037	3,956	98%	3,580	3,199	89%
Other than permanent	2,081	2,081	100%	2,477	1,790	72%
Total	6,118	6,037	100%	6,057	4,989	82%
Workers						
Permanent	1,884	1,884	100%	1,925	1,900	99%
Other than permanent	17,126	17,126	100%	13,232	13,232	100%
Total	19,010	19,010	100%	15,157	15,132	100%

All workforce categories including employees, permanent and non-permanent workers complete the Human Rights Policy sign-off during induction and on-floor orientation, ensuring 100% coverage. The policy training is extended to all employees and workers, reinforcing our commitment to human rights across the organization.

2. Details of minimum wages paid to employees and workers:

Category	FY 2024—2025					FY 2023—2024				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
	Employees									
	Permanent									
Male	3,226	56	2%	3,170	98%	2,777	0	0%	2,777	100%
Female	200	7	4%	193	96%	188	0	0%	188	100%
	Other than permanent									
Male	723	283	39%	440	61%	1,662	0	0%	1,662	100%
Female	28	19	68%	9	32%	39	0	0%	39	100%
	Workers									
	Permanent									
Male	1,831	0	0%	1,831	100%	1,877	0	0%	1,877	100%
Female	1	0	0%	1	100%	1	0	0%	1	100%
	Other than permanent									
Male	10,663	4,507	42%	6,156	58%	8,940	4,958	55%	3,982	45%
Female	212	179	84%	33	16%	255	179	70%	76	30%

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BODs)	9	1,10,09,191	2	50,45,000
Key Managerial Personnel	0	-	1	66,03,071
Employees other than BoD & KMP	3,212	8,89,128	199	8,39,996
Workers	1,831	3,16,332	1	2,46,624

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-2025	FY 2023-2024
Gross wages paid to females as % of total wages	4.91%	5.69%

An independent assurance has been carried out by TUV India Pvt Ltd on the FY 2024-25 and by KPMG Assurance and Consulting Services LLP on the FY 2023-24 indicators in the above table.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. Polycab India Limited maintains a clear and structured approach to safeguarding human rights across its operations and value chain. At the centre of this governance structure is the Company's Whistle Committee, which is designated to handle any concerns, violations, or adverse impacts related to human rights. The Whistle Officer, as part of this committee, is specifically responsible for ensuring that credible information is acted upon promptly and that appropriate steps are taken to investigate and resolve issues raised in good faith.

The Company has embedded human rights protection into its governance structure through formal policies such as the Human Rights Policy, the Equal Opportunity Policy, and the Prevention of Sexual Harassment Policy. These documents establish clear expectations and standards to protect the dignity, rights, and safety of not just employees, but also vendors, contractors, suppliers, and other partners connected to Polycab's operations.

Issues addressed under this governance structure encompass a varied range, including but not limited to sexual harassment, discrimination, abuse of authority, child and forced labour,

human trafficking, harassment, bullying, safety, and inclusion. These matters fall within the purview of the Whistle Committee, the Internal Committee (for POSH), or designated officers depending on the nature of the concern. Polycab enforces a zero-tolerance policy on human rights violations and ensures all allegations are handled with fairness, confidentiality, and accountability.

To build awareness and strengthen compliance, the Company organizes regular training sessions that cover the scope, implications, and procedures related to human rights issues. Employees and stakeholders are encouraged to report violations through a protected disclosure mechanism, accessible via the official reporting channel: speakup@polycab.com.

Polycab remains committed to upholding the highest standards of ethical conduct and continues to enhance its systems for redressal and prevention, reinforcing a workplace culture grounded in respect, fairness, and equal opportunity.

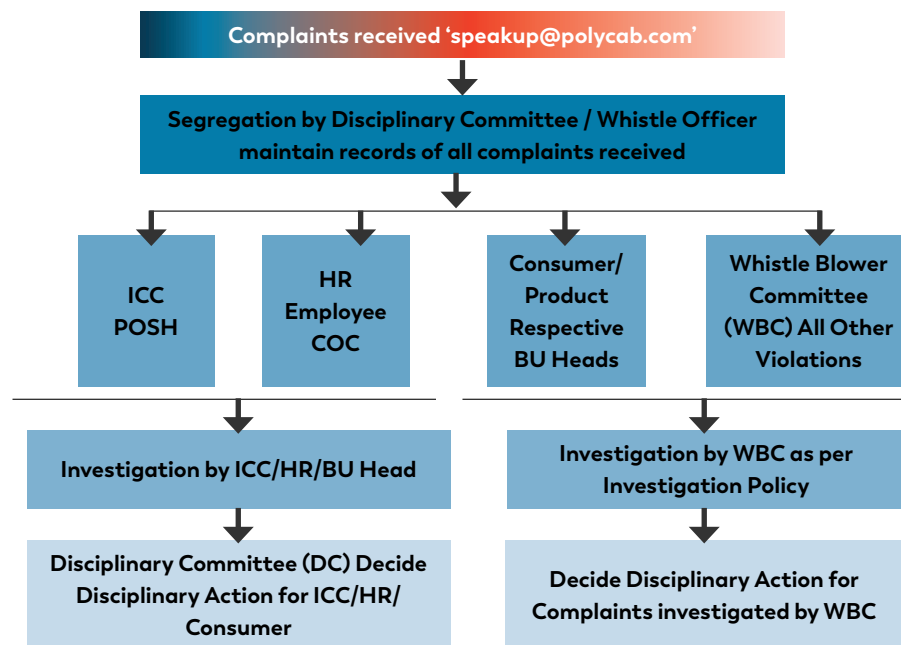
5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Polycab is deeply committed to upholding human rights across all levels of its operations and encourages all stakeholders to ensure compliance thereto. To support this, the Company has put in place a clear and accessible Human Rights Policy, applicable not only to employees, directors, and officers, but also to subsidiaries, joint ventures, and associated companies. Rooted in globally recognized frameworks like the Universal Declaration of Human Rights and the ILO Declaration, the policy covers a broad range of issues including sexual harassment, misuse of authority, workplace safety, dignity and respect, child and forced labour, equality, and protection against bullying and harassment. Human Rights violations are considered with zero tolerance, and stakeholders are informed of termination of relationship if found guilty of human rights violation. Affirmation is sought from key stakeholders.

Polycab believes that fostering a safe, fair, and respectful work environment is a shared responsibility. The Company actively engages with employees, communities, and stakeholders to ensure these standards are consistently upheld. To address serious misconduct, a Disciplinary Action Policy is in place, outlining clear steps for resolution. A senior-level disciplinary committee carefully reviews cases and ensures fair action is taken. Anyone within the organization can raise concerns confidentially via speakup@polycab.com.

Further strengthening its commitment to ethical conduct and employee protection, Polycab has also established the Whistle Blower Policy and Sexual Harassment Redressal Policy. These frameworks provide safe and structured avenues for stakeholders to raise concerns at any time, with complaints managed by designated officers or internal committees (including the Whistle Committee) to ensure fairness, confidentiality, and timely resolution.

Further strengthening its commitment to ethical conduct and employee protection, Polycab has also established the Whistle Blower Policy and Sexual Harassment Redressal Policy. These frameworks provide safe and structured avenues for stakeholders to raise concerns at any time, with complaints managed by designated officers or internal committees (including the Whistle Committee) to ensure fairness, confidentiality, and timely resolution.



Polycab actively promotes a culture of open communication to address human rights concerns within the organization. We strive to create an environment where employees feel empowered to raise issues and contribute to the continuous enhancement of the Company's human rights practices.

6. Number of complaints on the following made by employees and workers:

During FY 2024-25, one complaint related to sexual harassment was reported and is being investigated in line with the Company's established redressal. No complaints were received concerning workplace discrimination, child labour, forced or involuntary labour, wage-related concerns, or other human rights violations. However, the complaints related to misconduct, insubordination, and violations of the Company's code of conduct were duly addressed in accordance with established procedures.

7. Complaints filed under the sexual harassment of women at workplace (Prevention, Prohibition and redressal) Act 2013 in the following format.

During FY 2024-25, one complaint was received under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition, and Redressal) Act, 2013 (POSH), which is being investigated as per the prescribed procedures. In comparison, no complaints were reported under the POSH Act during FY 2023-24.

8. Mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases.

At Polycab, creating a safe, inclusive, and respectful work environment is not just a policy but a deeply held value. The Company is committed to ensuring that all employees feel supported and protected, especially when it comes to addressing misconduct or harassment.

To uphold this commitment, Polycab has implemented a Whistleblower Policy that allows individuals to raise concerns in a secure and confidential way. People can choose to remain anonymous, and the policy provides full protection against any form of retaliation. Whether it is the fear of losing a job, being denied a promotion, or facing unfair treatment, the policy ensures that no one who brings forward a genuine concern will face negative consequences. Complaints can be submitted directly to the Chairman of the Audit Committee, and each case is handled with care, fairness, and complete confidentiality. The Company harnesses a 'Zero fear of retaliation' Policy to encourage the reporting of incidences without fear of adverse action against the discloser for engaging in protected activity.

Alongside this, the Company's Prevention of Sexual Harassment Policy reflects its zero-tolerance approach to workplace harassment. Polycab has set up an Internal Committee to investigate such matters, made up of a woman presiding officer, two internal members with experience in legal or social work, and one external member from a relevant professional background. This committee is responsible for conducting impartial inquiries, recommending suitable actions, and ensuring that those who come forward are not subjected to any form of discrimination. All parties involved are advised not to communicate during the investigation to maintain objectivity, and the entire process is kept confidential to protect the dignity of everyone involved. Together, these policies show Polycab's deep-rooted belief in putting its people first. The focus remains on building a workplace culture where fairness, trust, and safety are at the heart of every interaction.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

At Polycab, responsible business conduct extends across the entire supply chain. To ensure that all partners operate with the same level of integrity and commitment to

ethical practices, the Company has embedded its Supplier Code of Conduct (SCoC) into every business agreement, purchase order, and contract.

The SCoC applies to all entities that engage with Polycab, including suppliers, service providers, vendors, contractors, dealers, distributors, agents, consultants, joint venture partners, and other third parties. This also includes their employees, representatives, and anyone who provides or seeks to provide goods or services to the Company or any of its subsidiaries, affiliates, or business units.

Our respective agreements with stakeholders provides for termination of business relation in the event the stakeholders violate any human rights. Further, the Company reserves the right to deduct such an amount as it deems necessary for such violations.

Polycab expects every supplier to follow the principles outlined in the Code, which are aligned with both legal requirements and international standards. These include key environmental, social, and governance areas such as fair working conditions, anti-harassment policies, and ethical labour practices. The Company places a strong emphasis on ESG performance when evaluating suppliers and actively promotes awareness and understanding of the Code. To support this, Polycab has launched supplier awareness programs and requires formal acknowledgment of the SCoC to ensure clear and consistent compliance.

Through these efforts, Polycab reinforces its commitment to building a responsible and sustainable value chain, where ethics and accountability guide every partnership.

10. Assessments for the year

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	100%
Forced Labour/Involuntary Labour	100%
Sexual Harassment	100%
Discrimination at workplace	100%
Wages	100%
Others	-

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

At Polycab, we believe that building an ethical and inclusive workplace begins with awareness and education. We actively conduct ongoing sensitization and awareness programs to educate our employees and workers on critical societal issues such as child

labour, forced or involuntary labour, and discrimination in employment. Our aim is to foster a culture where dignity, fairness, and human rights are upheld at every level of our operations and value chain. We're proud to report that no complaints related to child labour, forced labour, involuntary labour, or discriminatory practices were received during the reporting year and none remain pending at the end of the reporting year.

The Company maintains strong risk management practices through well-defined policies and structured employee training. These initiatives ensure that employees are prepared to recognize and respond to potential risks. Ongoing internal audits, periodic assessments, and adherence to ISO standards reinforce our commitment to proactive risk identification and mitigation.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

Polycab places a strong emphasis on protecting and promoting human rights across its operations and partnerships. While there have been no specific complaints reported this year, the Company takes a proactive approach to this important issue. Employees receive mandatory training on essential topics such as the Code of Conduct, workplace diversity, and fostering an inclusive environment. These efforts help create a culture of respect and awareness. In addition, Polycab's whistleblower mechanism is available to all stakeholders, offering a safe and confidential way to report any concerns about misconduct or inappropriate behaviour.

Through its Supplier Code of Conduct, the Company sets clear expectations for all suppliers and partners, requiring them to follow ethical business practices and respect human rights. The vendor onboarding process is designed to assess environmental, social, and governance factors, with special focus on choosing suppliers who demonstrate strong human rights performance and are transparent about their ESG commitments. Zero tolerance to non-compliance and zero retaliation for whistleblowing with a single door mechanism through speakup@polycab.com.

When selecting suppliers, Polycab gives preference to those who openly disclose their sustainability practices and show a clear commitment to upholding human rights. The Company's Human Rights Policy reflects this broader vision. It is built on internationally recognized frameworks, including the United Nations Universal Declaration of Human Rights and the International Labour Organization's fundamental principles. The Company further demonstrates zero tolerance and takes adverse actions in the form of show cause / termination notice for non-compliance with the policies laid down by the Company.



2. Details of the scope and coverage of any Human rights due diligence conducted.

At Polycab, creating a safe, fair, and respectful workplace is a priority. Most of the Company's facilities are certified under ISO 45001, a standard that helps ensure strong practices around employee safety, working conditions, and respect for human rights. Further, MMJC has reviewed the policies and procedures together with the implementation and effectiveness of the processes and confirmed that the policies and procedures are adequate and functioning well.

Several of Polycab's international clients conduct regular audits at its facilities, expecting compliance not only with local regulations but also with global human rights standards and good governance practices. In response, Polycab provides comprehensive assurances across a broad spectrum of areas, including the prevention of discrimination, child and forced labour, protection against sexual and workplace harassment, adherence to fair working hours, and towards minimum wage payments.

By aligning with these expectations and going beyond compliance, Polycab continues to build a workplace culture grounded in responsibility, care, and respect for every individual.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

In line with our commitment to inclusivity and accessibility, Polycab has taken meaningful steps to create a barrier-free environment for all. Our head office is equipped with ramps at entry points and in lobbies to support individuals using wheelchairs, and our washrooms are fully accessible to ensure comfort and convenience for differently abled individuals. While we continue to enhance accessibility across our other locations, we are actively working to upgrade infrastructure in workspaces, restrooms, common areas, and circulation zones to better accommodate the needs of differently abled employees and visitors. As part of this ongoing effort, we have also identified and modified a new office location in Noida, ensuring it is fully equipped with inclusive infrastructure to support people with disabilities, underscoring our dedication to building a truly diverse and welcoming workplace.

4. Details on assessment of value chain partners:

Polycab places strong emphasis on responsible and ethical business practices across its supply chain. At the core of this approach is the Supplier Code of Conduct, which requires all business partners to provide a safe and healthy working environment and to fully comply with local Occupational Health and Safety regulations. This includes securing the necessary licenses, permits, and approvals from relevant authorities.

To support this journey, Polycab is providing training and encouraging suppliers and customers to commit to shared ESG goals, helping create a more responsible and aligned value chain. To uphold high standards, the Company conducts thorough evaluations of its suppliers, focusing on their ESG performance. These assessments cover a range of criteria, including carbon footprint, labour practices, diversity and inclusion, and ethical conduct. During the current financial year, Polycab assessed more than 80% of its input material suppliers (by value), most of whom are reputable international companies with well-established sustainability practices, using publicly available reports.

Polycab is also working to build awareness across its wider network of partners. The Company has launched a range of initiatives some formal, others more informal to help its value chain better understand their role in advancing responsible practices. Efforts are underway to assess other key stakeholders, including dealers, distributors, business associates, and even customers, focusing on issues related to environment, health, safety, and human rights. As part of these efforts, the Company has conducted awareness workshops with both suppliers and customers and is establishing processes for data sharing. Additionally, the Company is developing a structured framework to evaluate the sustainability performance of these partners. These initiatives are designed not only to help the Company meet its own sustainability objectives, but also to inspire its value chain to embrace sustainable practices with equal commitment.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

No significant impact/ risks have been observed.

Principle 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2024-25	FY 2023-24
From renewable sources (GJ)		
Total electricity consumption (A)	1,57,554	1,26,522
Energy fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C) (GJ)	1,57,554	1,26,522
From non – renewable sources (GJ)		
Total electricity consumption (D)	7,68,124	7,89,124
Total fuel consumption (E)	5,05,084	3,16,559
Energy consumption through other sources (F)	0	0
Total energy consumed from non – renewable sources (D+E+F) (GJ)	12,73,208	11,05,683
Total energy consumed (A+B+C+D+E+F)	14,30,762	12,32,205
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations) (in GJ / INR Crore)	65.29	68.26
Energy intensity per rupee of turnover adjusted for Purchasing Price Parity (PPP)* (Total Energy Consumed / Revenue from Operations adjusted for PPP) (in GJ / INR Crore PPP)	1,349	1,562
Energy intensity in terms of physical output (in GJ / Tonnage of Output)*	3.03	2.92

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by International Monetary Fund for India which is 20.66. For FY 23-24, PPP conversion factor published for the year 2022 by World Bank for India which is 22.88 was considered.

*Given the diversity of the products manufactured by the Company, there is no single unit of measurement to calculate energy intensity in terms of physical output. However, since our primary business is in wires and cables, we have computed energy intensity based on the tonnage of wires and cables sold.

Note: if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency:

Yes, the independent assessment has been carried out by TUV India Pvt Ltd.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not applicable, as Polycab does not fall under PAT scheme of Government of India.

3. Provide details of the following disclosures related to water:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in KL)		
(i) Surface water	0	0
(ii) Groundwater	2,52,829	2,30,834
(iii) Third party water	13,995	15,877
(iv) Seawater / desalinated water	0	0
(v) Others	29,344	17,280
Total volume of water withdrawal (in KL) (i + ii + iii + iv + v)	2,96,168	2,63,991
Total volume of water consumption (in KL)	2,80,808	2,51,583
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (in KL / INR Crore)	12.81	13.94
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total Water Consumption / Revenue from Operations adjusted for PPP) (in KL / INR Crore PPP)	265	319
Water intensity in terms of physical output (in KL / Tonnage of Output) *	0.60	0.60

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by International Monetary Fund for India which is 20.66. For FY 23-24, PPP conversion factor published for the year 2022 by World Bank for India which is 22.88 was considered.

*Given the diversity of the products manufactured by the Company, there is no single unit of measurement to calculate water intensity in terms of physical output. However, since our primary business is in wires and cables, we have computed water intensity based on the tonnage of wires and cables sold.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, the independent assessment has been carried out by TUV India Pvt Ltd.

4. Provide the following details related for water discharge:

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(1) To Surface Water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(2) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(3) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(4) Sent to third parties		
- No treatment	-	-
- With treatment – primary	3,887	5,309
(5) Others		
- No treatment ^x	11,473	7,099
- With treatment – tertiary	-	-
Total water discharged (in KL)	15,360	12,408

^xThe water in the 'Others' category refers to water that is discharged and sent to municipal entities or local authorities who treat the water at their facilities.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, the independent assessment has been carried out by TUV India Pvt Ltd.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Polycab is committed to minimizing its environmental footprint through the implementation of advanced wastewater management practices. A cornerstone of this commitment is the eventual adoption of the Zero Liquid Discharge (ZLD) mechanism.

In alignment with regulatory requirements, Polycab's manufacturing units are equipped with Effluent Recycling Plants and Sewage Treatment Plants (STPs). Domestic wastewater from facilities such as toilets and canteens is treated in STPs, with the treated water repurposed for non-potable uses like gardening within the premises. Industrial effluents undergo in-house primary treatment before being neutralized and sent to Common Effluent Treatment Plants (CETPs) approved by the respective State

Pollution Control Boards, ensuring that no untreated wastewater is discharged into the environment.

6. Please provide details of air emissions (other than GHG emissions) by the entity

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NOx	PPM (Considering Highest emission values amongst all stacks)	23.4	28.3
SOx	PPM (Considering Highest emission values amongst all stacks)	27.0	29.0
Particulate matter (PM)	mg/m ³ (Considering Highest emission values amongst all stacks)	68.4	76.5
Persistent organic pollutants (POP)		-	-
Volatile organic compounds (VOC)		-	-
Hazardous air pollutants (HAP)		-	-
Others – please specify		-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

We undertake periodic third-party laboratory testing for all air emission parameters, including NOx and SOx, across all locations to ensure continued compliance with applicable regulatory limits. The test results are duly submitted to the respective regulatory authorities as part of our compliance obligations.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

Parameter	Unit	FY 2024 - 2025	FY 2023 - 2024
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	29,061	22,568
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,55,118	1,56,937
Total Scope 1 & 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,84,179	1,79,505



Parameter	Unit	FY 2024 - 2025	FY 2023 - 2024
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations) (in MTCO ₂ e / INR Crore)	Metric tonnes of CO ₂ equivalent	8.40	9.94
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)[#] (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) (in MTCO ₂ e / INR Crore PPP)	Metric tonnes of CO ₂ equivalent	174	228
Emission intensity in terms of physical output (in MTCO ₂ e / Tonnage of Output) *	Metric tonnes of CO ₂ equivalent	0.39	0.42

[#]The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by International Monetary Fund for India which is 20.66. For FY 23-24, PPP conversion factor published for the year 2022 by World Bank for India which is 22.88 was considered.

*Given the diversity of the products manufactured by the Company, there is no single unit of measurement to calculate emission intensity in terms of physical output. However, since our primary business is in wires and cables, we have computed emission intensity based on the tonnage of wires and cables sold.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, the independent assessment has been carried out by TUV India Pvt Ltd.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes, Polycab has launched several focused initiatives to reduce GHG emissions, reflecting its strong commitment to sustainability and energy efficiency. These efforts are part of a broader strategy aimed at minimizing environmental impact while supporting responsible growth.

In the financial year 2024-25, Polycab made significant progress by increasing its use of renewable energy. Out of the Company's total electricity consumption, 43.76 million kilowatt-hours were sourced from renewable energy, accounting for 17 percent of overall usage. This shift led to a substantial reduction of 31,336 tonnes of carbon dioxide emissions. Of this, close to 14,285 tonnes were reduced using 19.95 million units from solar and wind captive sources. An additional 17,051 tonnes were saved using 23.81 million units from bilateral renewable energy agreements.

The Company has also invested in rooftop solar installations to further enhance its clean energy capabilities. Two key facilities have benefited from these additions, with a

1.972-megawatt system installed at the Daman unit and a 1.273-megawatt system at the Halol unit. These solar projects are making a significant contribution to reducing the Company's carbon footprint.

To expand its renewable portfolio further, Polycab entered into bilateral agreements for wind energy and wind-solar hybrid arrangement. These agreements are helping diversify the Company's energy mix and increase its access to sustainable power.

In addition to these initiatives, Polycab has installed a windmill with a capacity of 8.1 megawatts and a solar plant with a capacity of 9.535 megawatts. The energy generated from these sources is used directly to power manufacturing operations. Together with bilateral power sources, Polycab's total renewable energy capacity now stands at 32.755 megawatts. Looking ahead, we are planning to deepen our decarbonization efforts by initiating projects that address Scope 3 emissions. This includes advancing green sourcing practices and strengthening collaboration with suppliers to reduce emissions across our value chain. These initiatives are designed to further align our sustainability goals with global best practices and contribute meaningfully to our long-term climate objectives.

9. Provide details related to waste management by the entity

Parameter	FY 2024 - 2025	FY 2023 - 2024
Total Waste generated (in metric tonnes)		
Plastic waste (A)	4,654	4,937
E-waste (B)	377	0
Bio-medical waste (C) ^x	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	9	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	6,081	3,429
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	13,884	8,950
Total (A+B + C + D + E + F + G + H)	25,005	17,316
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (in MT / INR Crore)	1.14	0.96
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)[#] (Total waste generated / Revenue from operations adjusted for PPP) (in MT / INR Crore PPP)	24	22
Waste intensity in terms of physical output (in MT / Tonnage of Output) *	0.05	0.04

Parameter	FY 2024 - 2025	FY 2023 - 2024
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	19,214	7,380
(ii) Re-used	0	-
(iii) Other recovery operations	6	-
Total	19,220	7,380
For each category of waste generated, total waste disposed of by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	103	45
(ii) Landfilling	752	865
(iii) Other disposal operations	4,930	9,026
Total	5,785	9,936

**The value of Biomedical waste was 0.02 MT in both financial years i.e. FY 24-25 and FY 23-24.*

**The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2025 by International Monetary Fund for India which is 20.66. For FY 23-24, PPP conversion factor published for the year 2022 by World Bank for India which is 22.88 was considered.*

**Given the diversity of the products manufactured by the Company, there is no single unit of measurement to calculate waste intensity in terms of physical output. However, since our primary business is in wires and cables, we have computed waste intensity based on the tonnage of wires and cables sold.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

Yes, the independent assessment has been carried out by TUV India Pvt Ltd.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Polycab remains committed to minimizing waste generation across the lifecycle of its products from manufacturing to end-of-life disposal. The Company has implemented

structured protocols for segregation, collection, and responsible disposal of both hazardous and non-hazardous waste streams. These practices are aligned with regulatory norms and executed in collaboration with agencies authorized by the Central and State Pollution Control Boards.

Hazardous waste is disposed of through authorized PCB facilities, while non-hazardous waste is routed to certified recyclers to ensure safe and compliant treatment. Specific waste streams such as battery waste, e-waste, and plastic waste are sold only to PCB-registered recyclers. These steps collectively ensure that our waste management practices uphold regulatory compliance and environmental integrity.

In line with this, Polycab has also begun integrating Life Cycle Assessment practices to holistically evaluate the environmental footprint of its key products. This enables the Company to identify high-impact areas across the product lifecycle, including waste generation, and design targeted interventions. By incorporating circularity and eco-design principles early in the product development phase, Polycab aims to reduce material consumption, extend product lifespan, and support a more sustainable end-of-life outcome.

Our green wires portfolio is manufactured using lead-free, non-carcinogenic, and RoHS/ REACH-compliant materials, supporting safer product design and reduced environmental toxicity. In addition, treated sewage water from STPs is reused for gardening, reducing our water footprint and contributing to site-level water circularity. Through these integrated practices spanning waste segregation, reuse, safer material selection, and process-level improvements Polycab reinforces its commitment to environmental responsibility and sustainable manufacturing.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required.

Polycab's operations are not located in or around ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
M/s. Polycab India Limited, Unit 2 (Formerly Known as Polycab Wires Pvt. Ltd., Unit 2) Survey.No.30,31,34,42/1,25/2/1/1/P1,25/2/2, 25/2/3, 25/2/6, 29/1, 29/2, 29/3/P1, 35/1, 36/1/P1/P1,55/1,55/2, 55/3, 55/4, 55/5, 57/P2, 65/1, 65/2, & 66, Panelav & Baska Villages Tal: Halol, Dist: Panchmahal Gujarat-389350 Category as per the Schedule to the EIA Notification 2006- 3 (a) Secondary Metallurgical Industries. Sub-Category: B1	EIA Notification, 2006 vide SO 1599 (E) and its amendment & as production capacity is 0.18 MTMA which is >0.12 MTPA, The project falls under Category B1 as per circular no F. No. IA-Z-11013/83/2022-IA-II(IND-I)]	25/06/2014 & 22/11/2023	Yes	Yes	-

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances.

Polycab complies with all the aforementioned laws.

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of water stress (in KL)

For each facility / plant located in areas of water stress, provide the following information:

(i) **Name of the area:** Daman

(ii) **Nature of operations:** Production and manufacturing of wires

(iii) **Water withdrawal, consumption, and discharge in the following format:**

Parameter	FY 2024 - 2025	FY 2023 - 2024
Water withdrawal by source (in KL)		
(i) Surface water	0	0
(ii) Groundwater	19,436	19,923
(iii) Third party water	3,816	3,684
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in KL)	23,252	23,607
Total volume of water consumption (in KL)	23,252	23,607
Water intensity per rupee of turnover (Water consumed / turnover) (KL / Crore)	1.06	1.31

Parameter	FY 2024 - 2025	FY 2023 - 2024
Water intensity in terms of physical output (in MT / Tonnage of Output)*	0.05	0.06
Water discharge by destination and level of treatment (in KL)		
(i) Into Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-

Parameter	FY 2024 - 2025	FY 2023 - 2024
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in KL)	-	-

*Given the diversity of the products manufactured by the Company, there is no single unit of measurement to calculate water intensity in terms of physical output. However, since our primary business is in wires and cables, we have computed water intensity based on the tonnage of wires and cables sold.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, the independent assessment has been carried out by TUV India Pvt Ltd.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2024 - 2025	FY 2023 - 2024
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	53,52,123	33,74,166
Total Scope 3 emissions per rupee of turnover (in MTCO ₂ e / INR Crore)		296.5	154.0

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives:

The Company has undertaken several initiatives, and also deployed innovative technologies across its operations for improving resource efficiency and minimizing environmental impact:

Sr No.	Initiative undertaken	Details of the initiative (Web link, if any, may be provided along-with summary)	Outcome of the initiative
1	Effluent Recycling Plants & Sewage Treatment Plants	<p>Polycab has completed the installation of an effluent recycling plant, which is now entering the commissioning phase. Once operational, this facility will enable the treatment and reuse of industrial wastewater, significantly improving our impact on the environment.</p> <p>These systems are engineered to recover approximately 70% of process wastewater, allowing it to be recycled back into operations. This reduction in raw water consumption is a vital step toward long-term water sustainability and operational efficiency.</p> <p>By integrating effluent recycling, Polycab expects to lower its dependence on freshwater sources by an estimated 15-20%. This is aligned with industry best practices and supports national water conservation efforts.</p> <p>In addition to managing industrial effluents, treated domestic wastewater collected from canteens, restrooms, and other utility blocks is processed through Sewage Treatment Plants (STPs). The treated water is safely reused for activities like gardening and landscaping within plant premises.</p>	

Note: 1) GHG emissions have been reported for 7 out of the 15 categories defined under the GHG Protocol, specifically Categories 1, 2, 5, 6, 7, 9, and 13.

Category 1 emissions account for key material groups-Primary Metals, Raw Materials, Aluminum, Copper, Lead, and Consumables, together represent over 70% of the Company's value chain expenditure.

2) Emission factors have been sourced from the 2022 Supply Chain Emission Factors (USD) database and the DEFRA 2024 dataset.

3) For grid electricity emissions within India, factors from the latest Central Electricity Authority (CEA) reports have been used.

4) Monetary-based emission values have been normalized to Indian Rupees using World Bank 2024 conversion rates.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, the independent assurance has been carried out by TUV India Pvt. Ltd.

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct and indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not Applicable.



Sr No.	Initiative undertaken	Details of the initiative (Web link, if any, may be provided along-with summary)	Outcome of the initiative
2	Renewable Energy Harvesting	<p>Yes, Polycab has introduced a range of innovative initiatives and technologies to improve resource efficiency and reduce the environmental impact of its operations. These efforts reflect the Company's long-term commitment to sustainable growth and responsible manufacturing.</p> <p>One of the key steps taken was the installation of Hybrid Power Factor Control Panels with a capacity of 2650 KVAR and 1150A Active Harmonic Filter. These panels help improve power quality by minimizing harmonic distortion, which in turn enhances energy efficiency across production processes.</p> <p>Polycab has also made significant investments in upgrading its equipment, including the deployment of energy-efficient motors in newly installed machinery. These motors are designed to consume less electricity while maintaining optimal performance, directly contributing to the Company's energy conservation goals.</p> <p>In addition to equipment upgrades, Polycab maintains a strong focus on reducing overall energy consumption using solar power and other efficiency-enhancing technologies. The Company continues to streamline its operations to minimize the use of energy, water, and natural resources while managing to increase its production output.</p> <p>The impact of these initiatives has been both measurable and meaningful. During FY 2024-25, Polycab successfully avoided approximately 31,336 tonnes of CO₂ emissions through its use of renewable energy. Furthermore, the Company increased the share of renewables in its energy mix from 13.82 percent in the previous financial year to 17% this year. This progress demonstrates a clear improvement in both energy efficiency and resource utilization across its manufacturing units. Looking ahead, Polycab has set a 5-year goal of achieving 50% renewable electricity usage across its operations by 2030, further reinforcing its commitment to decarbonization and sustainable manufacturing.</p> <p>Through these strategic actions, Polycab continues to strengthen its position as a responsible corporate citizen, consistently advancing efforts to reduce its environmental footprint while enhancing operational sustainability.</p>	

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, Polycab has a robust business continuity and disaster preparedness framework in place. The Company ensures operational resilience through geographically diversified manufacturing, risk-mitigation protocols, and real-time communication systems. Health and safety measures are embedded into site operations, while insurance coverage safeguards key assets against natural calamities and other disruptions. The Company's continuity planning focuses on minimizing downtime, protecting employee welfare, and securing supply chains. Polycab also integrates risk management into strategic decisions, regularly reviewing site-specific vulnerabilities and updating response plans accordingly.

In addition to physical infrastructure continuity, Polycab has developed an IT Continuity and Information Security framework that ensures the uninterrupted functioning of digital systems. The framework is designed to:

- (1) Maintain business contingency for critical IT processes,
- (2) Provide structured training to IT personnel on disaster recovery and incident response,

- (3) Communicate IT resilience capabilities to internal stakeholders, reinforcing organizational readiness.

Polycab's Information Security Management System (ISMS) is aligned with globally accepted standards, and the Company has undertaken initiatives toward compliance with frameworks such as ISO/IEC 27001. These efforts focus on the protection of sensitive data, securing digital infrastructure, and continual improvement of security controls through stringent compliances, risk assessments and internal audits.

To strengthen organizational awareness, cybersecurity and data protection training sessions, Infographics & phishing simulations are conducted periodically for employees. Clear escalation mechanisms are in place for reporting suspicious digital activities or security breaches, ensuring prompt response and resolution.

6. Disclose any significant adverse impact to the environment arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

As of now, no significant impact/ risks have been observed.



7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Polycab's Supplier Code of Conduct encourages its partners to take thoughtful steps to reduce their environmental impact. This includes adopting energy-efficient methods, using cleaner technologies, and actively working to minimise deforestation, emissions, and waste. At the same time, suppliers are expected to follow all environmental regulations, whether local, national, or international.

To make sure these values are reflected across its supply chain, Polycab regularly reviews its suppliers on key environmental, social, and governance aspects. These evaluations consider factors such as carbon footprint, labour practices, diversity and inclusion, and overall ethical behaviour. In the current financial year, the Company reviewed more than 80 percent of its input material suppliers by value. Most of these are established international companies with a solid track record in sustainability, assessed using their publicly available reports.

Polycab is also working to build awareness across its wider network of partners. The Company has launched a range of initiatives some formal, others more informal to

help its value chain better understand their role in advancing responsible practices. Efforts are underway to assess other key stakeholders, including dealers, distributors, business associates, and even customers, focusing on issues related to environment, health, safety, and human rights. As part of these efforts, the Company has conducted awareness workshops with both suppliers and customers and is establishing processes for data sharing. These initiatives are designed not only to help the Company meet its own sustainability objectives, but also to inspire its value chain to embrace sustainable practices with equal commitment. To support this journey, Polycab is providing training and encouraging suppliers and customers to commit to shared ESG goals, helping create a more responsible and aligned supply chain.

8. How many Green Credits have been generated or procured:

- a. **By the listed entity**
None.
- b. **By the top ten (in terms of value of purchases and sales, respectively) value chain partners**
None.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

Polycab maintains active affiliations with multiple trade and industry bodies to strengthen sectoral collaboration, stay informed on regulatory and market developments, and contribute to policy dialogue. These associations support knowledge exchange and align with our commitment to integrity, transparency, and inclusive stakeholder engagement. As of FY 2024–25, the Company is affiliated with 9 industry chambers and associations.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	The Federation of Indian Chambers of Commerce and Industry	National
2	The Associated Chambers of Commerce and Industry of India	National
3	Confederation of Indian Industry	National
4	Federation of Indian Export Organizations	National
5	Bombay Chamber of Commerce and Industry	National
6	Indian Fan Manufacturers Association	National
7	Fire & Security Association of India (FSAI)	National
8	Consulting Electrical Engineers Association of Maharashtra (CEEAMA)	National
9	National Federation of Engineers for Electrical Safety (NFE)	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

No corrective action has been taken/ or is needed regarding any issues related to anti-competitive conduct, as there have been no adverse orders from regulatory authorities.

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Polycab has a structured Public Policy Advocacy Policy that guides its engagement with policymakers and regulatory bodies in a responsible and strategic manner. The Company advocates for reforms aligned with its business priorities, including energy transition and electrification, Make in India and export competitiveness, smart infrastructure and digital connectivity, electrical safety and quality standards, sustainability and circular economy, and labour and skill development. It also contributes to consultations on relevant policy and governance matters.

Advocacy efforts are overseen by the Board of Directors, with KMPs responsible for identifying policy opportunities, approving positions, and representing the Company in external forums. Business Unit Heads and senior leadership drive implementation and ensure compliance with legal and ethical standards. All external communications follow Polycab's approved communication policy, and third-party representatives are vetted accordingly. Advocacy activities are reviewed bi-annually and reported to the Board or its ESG sub-committee, with an annual performance review conducted to assess impact and alignment with Company goals.

Principle 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

This question relates to the Social Impact Assessment as outlined under the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013. As Polycab has not initiated any new projects involving land acquisition, the requirement for conducting a social impact assessment does not apply.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

Not Applicable.

3. Describe the mechanisms to receive and redress grievances of the community

At Polycab, community engagement goes beyond delivering services, it is about listening, learning, and responding with empathy and purpose. Our initiatives in education, healthcare, skill development, rural and community development and environmental sustainability are rooted in relationships built on trust and mutual respect. To ensure that every community member can voice their concerns, we have put in place mechanisms that allow issues to be raised, acknowledged, and resolved in a structured and transparent manner through speakup@polycab.com.

To support this, Polycab has established a robust grievance redressal framework that is aligned with our CSR Policy and ESG principles. A CSR & ESG Committee, constituted in accordance with Section 135 of the Companies Act, 2013, oversees the governance and accountability of our community engagement efforts.

Our dedicated implementation arm, the Polycab Social Welfare Foundation (PSWF), established in 2020 plays a central role in executing CSR programs on the ground. PSWF teams regularly engage with community members through consultations/ meetings, conduct assessments, and follow-up visits. These interactions also act as vital touchpoints for identifying and recording grievances. Each concern is reviewed by the respective project teams and, where necessary, escalated to the CSR & ESG Committee for further resolution. It is with humility to say that no grievances were reported in relation to program commitments, with most feedback reflecting a strong interest in the expansion of current initiatives.

This structured approach ensures that grievances are not only addressed promptly but also contributes to the continuous improvement of our programs demonstrating Polycab's ongoing commitment to inclusive, transparent, and responsive community development.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

Particulars	FY 2024 - 25	FY 2023 - 24
Directly sourced from MSMEs/ small producers	14%	9%
Directly from within India	62%	48%

An independent assurance has been carried out by TUV India Pvt Ltd on the FY 2024-25 and by KPMG Assurance and Consulting Services LLP on the FY 2023-24 indicators in the above table.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location*	FY 2024 - 25	FY 2023 - 24
Rural	1.21%	13.80%
Semi-urban	0.93%	0.27%
Urban	53.13%	42.46%
Metropolitan	44.73%	43.47%

*For categorizing individuals employed across various locations into Rural, Semi-Urban, Urban, or Metropolitan segments, we have referred to the latest available Census data and followed the RBI Classification System.

An independent assurance has been carried out by TUV India Pvt Ltd on the FY 2024-25 and by KPMG Assurance and Consulting Services LLP on the FY 2023-24 indicators in the above table.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above)

Not Applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies

None. Polycab has undertaken Village Development initiatives within an Aspirational Block, rather than an Aspirational District.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No) –

Polycab is committed to responsible and sustainable procurement and supply chain practices. It provides equal opportunity to all its procurement partners and suppliers. Vendor selection process forms part of the Procurement Policy.

6. Details of beneficiaries of CSR Projects:

Sr. No	CSR Project	No. of persons benefitted from CSR Projects	No. of beneficiaries from vulnerable and marginalized groups	% of beneficiaries from vulnerable and marginalized groups	Brief write-up
1	Halol MMU	18027	18027	100%	Polycab operates a Mobile Medical Unit (MMU) across over 21 villages in Halol, delivering essential healthcare to remote tribal communities with limited or no access to medical services. Staffed by a doctor, nurse, and driver, the MMU visits each village twice a week, offering check-ups, treatment, and free medication. Guided by the mission to “Serve the Underserved,” the MMU serves as a vital healthcare lifeline for many in these underserved areas.
2	Ghoghamba MMU	21603	21603	100%	Polycab launched its first MMU in 21 villages of Halol, followed by a second MMU covering 20 villages in Ghoghamba and Jambughoda Talukas, in response to the positive community impact. Staffed by a doctor, nurse, and driver, each MMU visits villages twice a week, providing consultations, treatment, and free medicines while fostering trust and awareness. Additionally, Polycab runs a health initiative for girls aged 6 to 12 across 41 villages, promoting healthy habits through competitions and regular health monitoring over 6 months, with awards for the healthiest participants encouraging long-term well-being and empowerment.
3	Girl Child Health Award	453	453	100%	Polycab runs a health initiative for girls aged 6 to 12 across 41 villages, promoting healthy habits through competitions and regular health monitoring over six months, with awards for the healthiest participants-encouraging long-term well-being and empowerment.
4	Malnutrition Camps - Goghamba / Jambughoda	666	666	100%	In the villages of Ghoghamba and Jambughoda, malnutrition camps are conducted regularly for children and adolescents aged 7 to 19 years, aiming to combat the long-term effects of undernourishment. These camps go beyond basic screening, they offer follow-up treatment and continuous support to help young individuals regain their strength, improve their nutritional status, and move toward a healthier future.

(b) From which marginalized /vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge

Polycab does not own any Intellectual Property Rights derived from Traditional Knowledge.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Not Applicable.



Sr. No	CSR Project	No. of persons benefitted from CSR Projects	No. of beneficiaries from vulnerable and marginalized groups	% of beneficiaries from vulnerable and marginalized groups	Brief write-up
5	iBreast Camps & Follow-up Treatment	5240	4716	90%	To address the stigma and lack of awareness around breast health in Halol Taluka, the Polycab Social Welfare Foundation (PSWF), launched the iBreast Exam Camp initiative. The program offers breast cancer screenings, tumour detection, and cervical check-ups in a supportive setting, encouraging women to speak openly about their health. When further treatment is required, patients are referred to Goraj Muniseva Ashram, with PSWF covering medical expenses for those unable to afford care.
6	De Addiction Session	267	267	100%	Addiction remains a major concern in the tribal regions of Halol Taluka, prompting the launch of a pilot project in Juni Bhat village. A deaddiction psychiatrist conducts one-on-one counselling to identify individuals using substances like gutka, padidki, and alcohol, providing nicotine patches with usage guidance. Family counselling fosters a supportive home environment, while sports facilities and regular matches promote positive engagement. Follow-up sessions track progress and gather feedback. The ongoing initiative is already showing early signs of positive change as the community begins to adopt healthier alternatives.
7	Malnutrition (7yrs to 19yrs- girls) -Halol	1223	1223	100%	To address the issue of malnutrition among girls aged 7 to 19 years in Halol, regular malnutrition camps are being conducted. These camps go beyond basic health screenings. They provide follow-up treatment, nutritional support, and ongoing care to help young girls recover from the effects of undernourishment. The focus is on helping them regain strength, improve their overall health, and build a foundation for a healthier and brighter future.
8	Halol-Diabetes Camp for children	40	40	100%	For children living with diabetes, managing their condition often means taking 1 to 3 insulin injections daily. To support their treatment, Polycab provides the essential medication, based on doctors' prescriptions, helping these children maintain their health and lead more stable lives.
9	Dialysis Care	114	114	100%	Accessing regular dialysis is a major challenge for underprivileged patients with diabetes or kidney conditions. PSWF addresses this by providing free dialysis, operating 10 machines with 3 sessions each per day, serving 23 to 30 patients daily. With rising demand and 8 additional machines, resource needs have grown. PSWF supplies monthly dialysis consumables, enabling ANP Care to continue delivering consistent and compassionate treatment.
10	TB / Leprosy Patients Nutrition Kits	600	600	100%	Aligned with Prime Minister Narendra Modi's mission to eliminate T.B. and Leprosy by 2025, the "Community Support to T.B. Patients" initiative aims to strengthen community health. In response to an appeal from the Government Hospital in Godhra, the PSWF began distributing nutrition kits to T.B. patients, based on medical recommendations, to support their recovery.
11	ICU Facility	263	145	55%	Polycab supported a local healthcare facility by enabling the installation of a high-end 10-function OT table, enhancing the safety and precision of surgeries across specialties like orthopedics, spine, and arthroscopy. Recommended by medical experts, the table features battery backup, C-arm compatibility, and certifications such as USFDA, CE, and ISO. This initiative reflects Polycab's commitment to strengthening healthcare infrastructure and improving community access to quality medical care.
12	Eye Care Hospital	11005	10455	60%	Eye Care Hospital provides free cataract surgeries to tribal and underserved communities in Gujarat and neighboring states, performing 200–230 surgeries daily and offering free meals to patients and attendants. To reduce the 2–3 month waiting period, the PSWF supported the hospital by establishing a dedicated Operation Theatre, boosting surgical capacity. To date, over 11,000 individuals have received free eye check-ups and treatments, restoring vision and enhancing lives across the region.
13	4 C Health Programme Daman	1500	1500	100%	The 4C Health Program in Daman supports patients with T.B., anemia, leprosy, malnutrition, and HIV by providing essential nutritional care. Standing for Collaborative, Community Care through Corporate Social Responsibility, the initiative unites healthcare providers, communities, and corporate partners. Beneficiaries receive monthly nutrition kits prescribed by doctors, containing items like flour, pulses, protein powder, chikki, and oil to aid recovery and boost immunity.
14	Classical Vocal	14	7	50%	Vocal classical music classes are being conducted for girls in Halol, offering them a platform to explore and nurture their musical talent. Currently, 14 students are enrolled in the program, learning traditional vocal techniques and connecting with India's rich cultural heritage.
15	Sewing classes	120	120	100%	A six-month sewing course in Halol empowers young girls through hands-on training in tailoring, from basic stitching to advanced garment making. With access to sewing machines and materials, 120 participants are currently enrolled, many now skilled in creating various garments. Graduates receive certification, and several have begun stitching for themselves and others, promoting self-reliance and financial independence.

Sr. No	CSR Project	No. of persons benefitted from CSR Projects	No. of beneficiaries from vulnerable and marginalized groups	% of beneficiaries from vulnerable and marginalized groups	Brief write-up
16	Computer Classes to students	72	72	100%	Computer literacy classes are being conducted for girls in Halol Taluka. Two courses are currently offered Basic Computer Training and a Diploma in Computer Application with 72 children enrolled in the program. The curriculum includes practical training in MS Word, MS Excel, SmartArt, Grouping, and other foundational digital skills. Upon successful completion, the students receive certificates, helping them become more confident and job ready. For many, this initiative has opened up new employment opportunities, making it a small yet powerful step toward self-sufficiency and digital empowerment.
17	Martial Arts training for Girls	54	27	50%	A three-year Martial Arts training program is underway for girls in Halol Taluka, aiming to build strength, confidence, and self-defense skills. Covering techniques like Kata, kick practice, and New Maigiri kick, the course also promotes discipline and self-belief. Currently, 54 girls are enrolled, with the aim of obtaining a Black Belt. Notably, one student represented India at an international competition against seven countries and won a gold medal.
18	Dance classes for Girls	42	25	60%	A five-year Bharatnatyam dance course in Halol aims to preserve India's cultural heritage while empowering young girls through classical art. Leading to a 'Visharad' qualification, the program currently has 42 students, including 25 from marginalized communities. In addition to disciplined training, students perform at the Panchmahotsav cultural festival, promoting tribal and classical art. One student also won First Prize at the Kala Mahakumbh competition, reflecting the program's growing impact.
19	Skill Development in Village	50	50	100%	Skill-based training programs are empowering women in village communities by promoting financial independence and entrepreneurship. After identifying individual interests, Self-Help Groups are formed to encourage collective learning. Women are trained in activities like incense stick and sanitary napkin making, with access to materials and guidance on marketing, packaging, and sales. The program not only supports income generation but also builds confidence, ownership, and a path toward economic self-reliance.
20	Science Lab (STEM)	492	492	100%	As part of its commitment to strengthening education, PSWF has supported several schools across Halol, Ghoghamba, and Jambughoda by providing much-needed science lab infrastructure. The initiative aims to create engaging, hands-on learning environments that help students better understand scientific theories and apply them in real life. These labs not only make science more accessible and enjoyable but also inspire curiosity and innovation. Currently, 492 students are directly benefiting from this initiative, gaining exposure to practical science education that could shape their academic and professional futures.
21	Smart Classes	641	641	100%	The project was started recognizing the need for tech-enabled learning, smart classrooms introduced in two schools. Using audio-visual tools, students are now able to learn faster and retain better, while classrooms have become more interactive and engaging. The initiative has also led to a boost in attendance both for students and teachers and created a more enthusiastic teaching environment overall.
22	Aanganwadis	282	282	100%	Aanganwadis are the first step in a child's learning journey, making it essential to provide a nurturing and well-equipped environment. Responding to appeals and recommendations from ICDS, PSWF has supported the construction and renovation of several Aanganwadis. Along with improved infrastructure, facilities like toys, books, and digital tools are provided to create a more engaging and joyful space for early learning.
23	Educational Kits	2724	2724	100%	In Halol Taluka, many orphaned students struggle to access basic school supplies like notebooks, pencils, and bags due to financial hardships. Recognizing this gap, PSWF launched an initiative to support these children by providing complete educational kits, including school bags, stationery, and other essential learning materials helping them continue their education with dignity and confidence.
24	Schools	1037	1037	100%	After receiving appeals from schools in Halol and Ghoghamba/Jambughoda Talukas, PSWF identified urgent infrastructural needs from broken classrooms and toilets to missing compound walls and prayer halls. These conditions were affecting students' learning environment and overall performance. In response, PSWF stepped in to provide necessary infrastructure improvements and resources based on each school's specific requirements, helping create a safer, more supportive space for students to thrive.



Sr. No	CSR Project	No. of persons benefitted from CSR Projects	No. of beneficiaries from vulnerable and marginalized groups	% of beneficiaries from vulnerable and marginalized groups	Brief write-up
25	Tuitions	68	68	100%	In Halol, Gujarat, many girls who dropped out of school due to financial challenges are now being supported through free science and mathematics tuition. This initiative helps them continue their learning journey, rebuild confidence in core subjects, and open up new opportunities for their future.
26	Educational support	3058	3058	100%	Responding to an appeal, which included needs like sandals, medicines, bedsheets, water filters, solar plants, and hygiene items, PSWF extended its support this year by providing bedsheets, Patanjali products, and solar plants helping the Trust enhance sanitation and sustainability in schools.
27	Agriculture (Natural farming, Exposure Visit, Kits)	596	596	100%	Empowering farmers to adopt sustainable practices, the initiative focused on grassroots engagement through a Participatory Rural Appraisal (PRA) approach. By conducting field visits and interactive sessions, the team identified region-specific agricultural challenges and opportunities directly from the farming communities. Based on these insights, farmers were trained in eco-friendly, climate-resilient methods such as vermicomposting and Natural Farming, promoting reduced chemical use and improved soil health. In collaboration with a local NGO, capacity-building efforts were introduced to strengthen sustainable farming practices. Exposure visits further allowed farmers to learn innovative techniques from other regions, encouraging practical adoption. This comprehensive approach has helped farming communities move confidently toward more resilient and sustainable agriculture.
28	Electrician Training (Project Utkarsh)	2073	2073	100%	Polycab Utkarsh, in collaboration with the Construction Skill Development Council (CSDC) and Skill India, has launched a Recognition of Prior Learning (RPL) program. Electrician community is deprived of formal education and skills, this initiative provides a platform of certified training module tailored specifically for electricians, with a strong emphasis on hands-on, practical learning. The training programs were conducted through implementing agencies who actively engaged with the community by visiting retail shops, local markets, and work sites to gather data on electricians. Following this, we connected with them either virtually or in person to encourage participation in the training. As a result of these efforts, we successfully trained 2,073 electricians, achieving an impressive 91% pass rate.
29	Sports, Art and Craft, Tuitions, Career Counselling	806	806	100%	Community building events were organized across villages to foster togetherness and cultural celebration. A Garba competition at Shivrajpur High School featured prizes for best attire and performances, with gifts for all participants, creating an inclusive and joyful environment. Mehndi and Rangoli competitions were also held in villages across Halol and Ghoghamba/Jambughoda Talukas, strengthening community bonds. The year also focused on sports development, with coach training talented students from five residential schools, leading to their participation and success in Khel Mahakumbh and Taluka-level competitions. Additionally, art and craft sessions encouraged students to explore their creativity and express themselves through artistic activities.
30	Pashu Arogya Saathi	576	576	100%	Recognizing the critical role of livestock in rural livelihoods, the initiative began with direct interactions with livestock-owning families to understand their challenges and needs. Through these engagements, veterinary need assessments were conducted, especially in remote areas where access to animal healthcare is often limited or unavailable. In response to these gaps, the "Pashu Arogya Saathi" program was introduced. As part of this initiative, local village youth were identified and trained to provide basic first aid treatment for livestock. These trained individuals not only offered immediate care within their own communities but also became advocates for improved animal husbandry practices. They conducted awareness sessions in neighboring villages, focusing on better feeding, breeding, hygiene, and overall livestock care. This grassroots initiative helped bridge critical service gaps while building local capacity and awareness around livestock health and productivity.



Sr. No	CSR Project	No. of persons benefitted from CSR Projects	No. of beneficiaries from vulnerable and marginalized groups	% of beneficiaries from vulnerable and marginalized groups	Brief write-up
31	Community Need based Activities	1296	1296	100%	<p>At Polycab, we understand that every community is different and so are their challenges. That's why we focus on need based initiatives that are shaped by what people genuinely require on the ground. By listening to local voices, working closely with community members, Government bodies we are able to identify and respond to real issues be it access to basic healthcare, safe drinking water, quality education, skill development, agriculture and animal husbandry.</p> <p>From building essential infrastructure in remote villages to running health camps and skill training programs, our aim is simple: to support people in ways that make a meaningful difference in their daily lives. These initiatives reflect our belief that real change happens when we put people first and walk alongside them in their journey toward a better future.</p>
32	Waste management	1700	1700	100%	<p>Under the Swachh Bharat Mission, a decentralized solid waste management project is underway in Baska Village, Halol Taluka, supported by PSWF, guided by the vision of "Kachre Se Azadi", the initiative promotes eco-friendly practices for cleaner, healthier communities.</p> <p>Waste is collected door-to-door, brought to a central site for segregation, processing, and recycling into useful items such as benches, bricks, tiles, and chairs. Beyond waste management, the project drives awareness, encourages community participation, and cultivates environmental responsibility for long-term well-being.</p>
33	Aspirational Village	851	851	100%	<p>As part of its commitment to inclusive development, Polycab supports the Government of India's Aspirational Blocks Programme (ABP), launched in January 2023 to improve service delivery in 500 underdeveloped blocks. In Ghoghambha, Polycab collaborated with local authorities, conducted need assessments, and engaged with communities to tailor interventions.</p> <p>Health camps were organized to address medical needs, including de-addiction, malnutrition, and eye care. In education, Polycab rebuilt toilet blocks in government schools and introduced Smart Classrooms to enhance learning. Agricultural initiatives included training on natural farming and vermicompost use. For infrastructure, solar-powered streetlights were installed to improve safety and mobility.</p>
34	Life Impacting Interventions (Life Project)	1680	1680	100%	<p>This project was initiated as a part of LiFE Mission -an initiative of Govt. of India. A key focus was placed on engaging schoolchildren through eco-awareness drives, empowering the next generation to take an active role in environmental protection. The project also aligned with the Government's Mission LiFE, rolled out in boarding schools (AshramShalas), introducing students to seven key sustainability themes such as saving water and energy, reducing waste and e-waste, avoiding single-use plastics, and adopting healthy and eco-conscious lifestyles. Through interactive environmental education campaigns and participatory activities, students were encouraged to understand and contribute meaningfully to environmental conservation.</p>
35	Forest – Green Coverage	1834	1834	100%	<p>As part of its environmental sustainability efforts, Polycab launched a green coverage initiative in the hills of Pavagadh, Halol Taluka, using drones to disperse seed balls across 15 hectares of hard-to-reach land. This innovative approach enables afforestation in areas where manual plantation is difficult. Complementing this, a "Miyawaki" forest has been initiated in a village in Ghoghamba, reinforcing Polycab's commitment to biodiversity and ecological restoration.</p>
36	Nagpur Cancer Hospital	979	783	80%	<p>We supported Nagpur Cancer Hospital by providing instruments such as Anaesthesia Machine , OT Lights, OT table , Multipara Monitor, Bed Side Locker, Video Duodenoscope for treating Cancer Pateints.</p>
37	Toilet Block -Daman	500	500	100%	<p>we constructed additional toilet blocks and bathrooms in a school in Daman that serves 431 students from 15 surrounding villages, majority of whom come from economically disadvantaged backgrounds. This initiatives has significantly improved hygiene standards, living conditions, and the overall learning environment.</p>
38	Kritrim Viklang Kendra, MP	120	120	100%	<p>We constructed a shed for conducting physiotherapy sessions amongs others in Viklang Kendra centre for the disabled.</p>

Sr. No	CSR Project	No. of persons benefitted from CSR Projects	No. of beneficiaries from vulnerable and marginalized groups	% of beneficiaries from vulnerable and marginalized groups	Brief write-up
39	Construction of Medical College	NA	NA	NA	As the Marathwada region has very few state-of-the-art medical colleges, establishing a medical college in the region would help increase the number of available seats. We supported a 33 year old trust focused on inculcating ethics and values in medical students in setting up a Medical College cum Hospital in Aurangabad with an objective to provide society with committed and dedicated Doctors for the service of Humanity. Around 150 students are expected to benefit in the first academic year 2025-2026.
40	Village College interface	NA	NA	NA	This initiative was launched to tackle grassroots challenges in rural communities through direct Village Community Interactions involving local leaders, government officials, and communities. Key issues identified included animal menace, water management, renewable energy, fair crop pricing, malnutrition, and environmental concerns. To connect youth innovation with community development, a college-level competition was held where students proposed viable, feasible, replicable, and sustainable solutions. Winning projects were recognized by the Collector and District Magistrate and implemented in villages, enabling students to create real-world impact while addressing critical local needs.

At Polycab, we believe true progress is inclusive. That is why we focus our efforts on reaching the most vulnerable and underserved communities. By engaging with them directly and listening to their lived experiences, we design initiatives that reflect their real needs and create change that truly matters.

Through these abovementioned ongoing community engagement and targeted interventions, Polycab has made meaningful strides in improving access to essential services, strengthening livelihoods, and empowering marginalized communities to actively contribute to sustainable development.

Principle 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Polycab has implemented a structured and responsive customer service framework that allows consumers to share their grievances and feedback through multiple accessible channels. The Company's complaint management process is designed to ensure prompt resolution, transparency, and continuous improvement in service delivery.

Customers can reach out via:

- » Email: customercare@polycab.com
- » CRM Portal: <https://care.polycab.com>
- » Website: www.polycab.com
- » Toll-Free Number: 1800 267 0008
- » WhatsApp Chatbot: For complaint and warranty registration (via QR code) or connect on 7304485540

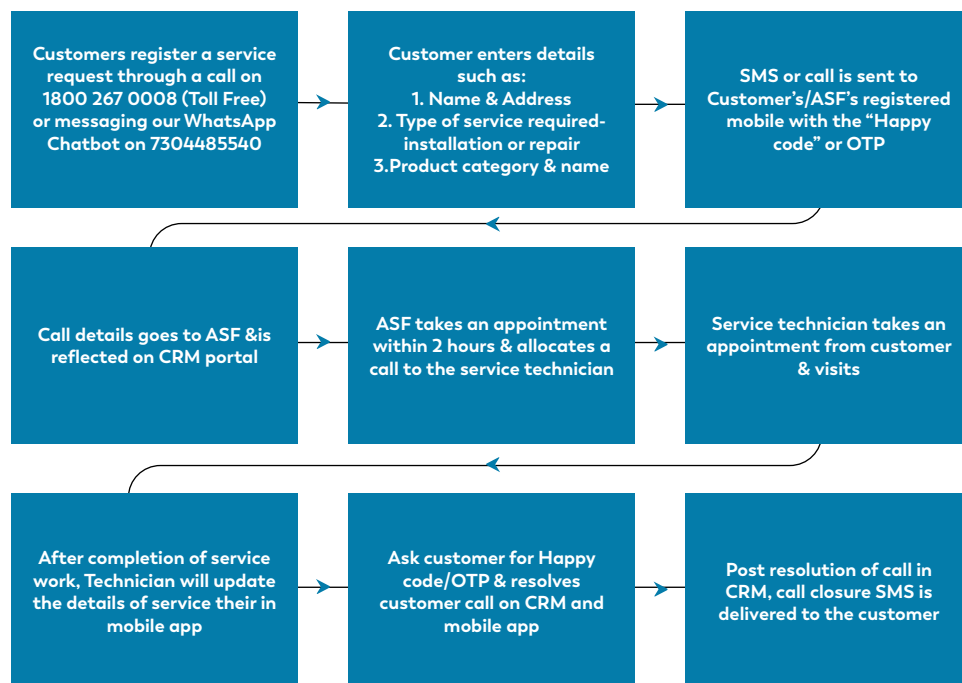
Once a complaint is received, it is registered in the Company's centralized CRM platform, which generates a unique ID for tracking. Dedicated customer care executives promptly assess the issue, reach out to the customer to collect any additional information if

needed, and aim to offer remote resolutions wherever feasible. If a technical visit is required, an engineer is deployed to the site. Throughout this process, customers are kept informed at each stage. In line with Polycab's service policy, most consumer complaints are addressed and resolved within 24 to 48 hours. If dispatches or product replacements are involved, actions are initiated within the stipulated timelines defined by internal service standards. In EPC-related cases, customers are first advised to engage with the EPC team; unresolved matters are escalated through joint evaluation determining the appropriate solution whether repair, replacement, or a site visit.

The final step in the complaint lifecycle involves obtaining the customer's confirmation via the "HAPPY" code, which signifies closure and satisfaction. To ensure accountability and track service quality, outbound calls are made post-resolution to collect structured feedback. Polycab systematically reviews customer feedback to identify recurring issues, monitor satisfaction levels, and implement product or service-level improvements. This closed-loop mechanism strengthens customer trust while supporting the Company's broader commitment to operational excellence.

Polycab also actively monitors and engages with customers through its official social media platforms, allowing for real-time feedback collection via Facebook, Twitter (X),

and Instagram. These additional touchpoints ensure that customer voice is heard across digital channels, supporting brand transparency and accessibility. To ensure accountability and track service quality, outbound verification calls are made post-resolution to collect structured feedback. Polycab systematically reviews this feedback to identify recurring issues, monitor satisfaction levels, and implement product or service-level improvements. These insights feed into design, quality, and operations teams to enhance future customer experience.



2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Particulars	As a percentage to the total turnover
Environmental and social parameters relevant to the product	53%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. Number of consumer complaints in respect of the following:

	FY 2024 - 2025			FY 2023 - 2024		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	Polycab received zero complaints during the reporting period related to breaches of customer privacy, or other parameters mentioned herein. This includes no reported incidents from external parties, regulatory bodies, or internal investigations concerning data leaks, theft, or loss of customer information. The Company continues to uphold stringent data protection standards across all consumer-facing and internal systems.	424	0.12% pending	Zero complaints received concerning breaches of customer privacy, including complaints received from outside parties and substantiated by the organization, complaints from regulatory bodies, leaks, thefts, or losses of customer data.	369	0.10% pending
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practice						
Others	3,63,439	424	0.12% pending	3,64,206	369	0.10% pending

4. Details of instances of product recalls on account of safety issues

Zero incidents of non-compliance with regulations and/or concerning the health and safety impacts of products and services within the reporting period, resulting in a fine or penalty, warning, voluntary codes. Polycab takes a step forward by ensuring transparent communication through our product information which delineates safe usage. Our individual product manuals, leaflets and brochures carry relevant information.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, Polycab has comprehensive cyber security and data privacy frameworks that are applicable across the entire organization. We are committed to respecting the privacy of all individuals whether employees, consumers, or business partners and ensuring the protection of their personal information. The Data Protection and Privacy Policy serves as the foundation of our information security program. It defines our approach to safeguarding IT infrastructure, digital assets, and sensitive data, while establishing controls that are continuously monitored and enhanced to stay ahead of emerging threats. This policy outlines the minimum-security standards required to protect information and supersedes all earlier versions on the subject.



6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not applicable. There were no reported instances of non-compliance, nor were any penalties or regulatory actions levied against Polycab during the reporting period in relation to advertising practices, safety regulations, marketing standards, product labeling, delivery of essential services, cybersecurity, data privacy, or product recalls.

7. Information relating to data breaches:

- Number of instances of data breaches: No instance of data breach occurred during the FY 2024-25
- Percentage of data breaches involving personally identifiable information of customer: Not Applicable
- Impact, if any, of the data breaches: Not Applicable

An independent assurance has been carried out by TUV India Pvt Ltd during FY 2024-25 on the indicators above.

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available)

Polycab continues to prioritize transparency and stakeholder accessibility through a variety of communication channels. Our product section on the corporate website (<https://polycab.com/consumer>) serves as a key resource, offering detailed catalogues, specification sheets, and explanatory videos that help customers make informed decisions.

We maintain a strong digital presence through active engagement on social media, timely product announcements, and multimedia content to showcase new launches and innovations. Our collaboration with major e-commerce platforms such as Amazon and Flipkart has further strengthened consumer access and brand visibility. Polycab also disseminates updates through its Integrated Annual Report, media publications, and press coverage, including regular product features and reviews in both digital and traditional outlets. These efforts reinforce our focus on openness, consumer awareness, and market accountability.

Stakeholders can engage with us through the following platforms:

- » Facebook – <https://www.facebook.com/PolycabInd>
- » Instagram – <https://www.instagram.com/polycabindia>
- » Twitter – <https://twitter.com/PolycabIndia>
- » LinkedIn – <https://www.linkedin.com/Company/polycabindia/>
- » YouTube – <https://www.youtube.com/user/PolycabInd>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Polycab prioritizes consumer safety by making product education an integral part of its customer engagement strategy. The Company adopts a multifaceted approach to ensure that users of its cables, wires, and other electrical products are fully informed and equipped to handle them responsibly.

Each product is accompanied by clear and detailed manuals that outline installation procedures, usage guidelines, and maintenance instructions. These documents are designed to help users avoid common handling errors and maximize product lifespan. In addition to print documentation, Polycab offers digital support in the form of video tutorials and guides, accessible via its website and mobile platforms. These resources provide step-by-step visual instructions for safe and correct usage. Product information is publicly available on <https://polycab.com/consumer>

Product packaging features prominently placed warning labels, designed to be easily understood and to draw attention to essential safety precautions. These labels ensure that users are aware of potential hazards before installation or use.

To extend its reach and impact, Polycab collaborates with its dealer network to conduct safety workshops and technical training sessions. These sessions target end-users as well as professionals such as electricians, contractors, and retail staff, covering best practices and emphasizing responsible usage.

In addition, dedicated customer support and field engineering teams provide direct guidance and address safety concerns on-site when needed. Proactive communication through the Company's website, social media, and feedback channels ensures that safety-related updates, product improvements, and user advisories are communicated in a timely manner.



3. Mechanisms in place to inform consumers of any risk of disruption/ discontinuation of essential services.

Polycab is not directly engaged in delivering essential services as outlined under the Essential Services Maintenance Act, 1981. However, we do supply products to clients who may be involved in providing such services.

To support uninterrupted operations, we maintain proactive and ongoing communication with our customers. Any potential risk of disruption is addressed promptly and transparently, in line with service level agreements specified in our contracts. Beyond routine interactions, we also conduct webinars and seminars to engage stakeholders, discuss potential challenges, and reinforce our commitment to reliable service delivery. Customers can easily connect with us through multiple channels, including our Customer Care helpline, email, WhatsApp, and the Polycab Mobile App, to ensure timely resolution of queries or concerns.

4. a) Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

Yes. Polycab ensures that all products are labeled with clear, accurate, and legally compliant information, empowering consumers to make informed and responsible choices. In addition to statutory declarations, the Company provides critical guidance on safe handling, usage, storage, and health or environmental precautions

relevant to the product. Each product label includes important compliance markings such as RoHS (Restriction of Hazardous Substances) and REACH (Registration, Evaluation, Authorization and Restriction of Chemicals) reflecting our commitment to product safety and sustainability. Packaging also features standard handling icons such as fragile, keep dry (umbrella symbol), and recyclable material symbols to reinforce responsible usage and disposal. By combining regulatory compliance with user-friendly information and environmental markings, Polycab promotes product stewardship, enhances consumer safety, and supports broader environmental responsibility.

b) Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes. We monitor consumer sentiments to receive overall feedback on issue resolution and products/services. We also evaluate consumer experience and have achieved a Customer Satisfaction (CSAT) Score of 96% for our W&C and FMEG products through customer calls and feedback forms.

Board's Report

To
The Members of Polycab India Limited

Your Directors take pleasure in submitting the 29th Annual Report of the business and operations of the Company ('the Company' or 'PIL') and the Audited Financial Statements for the financial year ended 31 March 2025.

1. Financial & Operations Highlights of the Company

(₹ in million)

Sr. No.	Particulars	Standalone		Consolidated	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
1	Revenue from Operation	219,140	180,509	224,083	180,394
2	Earnings before Interest & Depreciation	28,652	24,365	29,602	24,918
	Other Income	2,189	2,198	2,076	2,209
	Finance Cost	1,588	1,004	1,689	1,083
	Depreciation	2,867	2,371	2,981	2,450
3	Profit before Tax and exceptional items	26,386	23,187	27,008	23,593
	Exceptional items	-	-	-	-
4	Profit before tax	26,386	23,187	27,008	23,593
	Income tax expenses	6,366	5,490	6,553	5,564
5	Profit for the year from continuing operations	20,020	17,697	20,455	18,029
6	Profit before tax from discontinued operations	-	-	-	-
	Gain on disposal of discontinued operations	-	-	-	-
	Tax expense on discontinued operations	-	-	-	-
7	Profit for the year from discontinued operations	-	-	-	-
8	Profit for the year	20,020	17,697	20,455	18,029
9	Earnings Per Share (in ₹)				
	Basic	133.14	117.97	134.34	118.93
	Diluted	132.60	117.53	133.80	118.49

The standalone as well as the consolidated financial statement have been prepared in accordance with the Indian Accounting Standards (Ind AS).

Highlights of the Company's financial performance for the year ended 31 March, 2025 are as under:

FY 2024-25 marked a historic milestone for Polycab India Limited, with the Company delivering its highest-ever Revenue, EBITDA, and PAT. Polycab achieved stellar revenue growth of 24% YoY, surpassing the ₹220 billion mark for the first time. This achievement not only underscores the Company's strong execution across business segments but also positions Polycab as the largest company in India's electrical industry by revenue, a first in its history.

This exceptional performance was driven by broad-based growth across all business verticals. Notably, the Company exceeded the Project Leap FY 2025- 26 revenue target of ₹200 billion a full year ahead of committed schedule, reflecting the strength of its strategic initiatives and operational execution.

On profitability front, EBITDA for the year grew 19% YoY, with margins at a healthy 13.2%, supported by cost discipline and operating leverage. PAT crossed the ₹20 billion milestone, registering 13% YoY growth, reaffirming Polycab's standing as the most profitable Company in the electrical industry for the third consecutive year.

With Project Leap now successfully concluded, Polycab has embarked on its next five-year strategic phase till FY 2029-30: Project Spring – a comprehensive growth roadmap shaped by global ambition and a deeper sense of purpose. Under this strategy, the Company aims to:

- » Grow its Wires and Cables (W&C) business at 1.5x the industry growth rate.



- » Maintain long-term EBITDA margins within W&C between 11% and 13%.
- » Increase the contribution of international business to over 10% of total revenues.
- » Establish the Fast-Moving Electrical Goods (FMEG) business as a major growth engine, targeting 1.5x to 2x industry growth.
- » Improve the EBITDA margins in the FMEG business to 8–10%.
- » To support these ambitions, Polycab plans to invest ₹60–80 billion in capital expenditure over the next five years, focusing on capacity expansion, backward integration, digitization, and ESG-led initiatives.
- » In parallel, the Company will continue to reward shareholders by improving the dividend payout ratio to >30%.
- » The Company has also formalized a five-year ESG roadmap, reinforcing the Company's commitment to responsible growth. The plan outlines 10 measurable targets across Environmental, Social, and Governance pillars, covering renewable energy use, water recycling, gender diversity, health and safety, ethical governance, and community development, among others. To institutionalize accountability, Polycab has established a Board-level ESG Committee, an ESG Council, and has linked ESG metrics to the variable compensation of respective stakeholders. The Company is committed to transparent annual reporting of its ESG progress, aligning with its core principle of "Growing with Purpose."

Through Project Spring, the Company is not just preparing for the next phase of growth – it is defining it. With scale, efficiency, innovation, and a strong sense of responsibility, the Company remains focused on leading the transformation of India's electrical ecosystem – delivering sustainable value to all stakeholders while shaping a better tomorrow.

Wires and Cables (W&C) Performance

W&C segment sustained its impressive growth momentum in FY 2024–25, delivering an 18% YoY revenue increase to ₹189 billion. This accounted for 84% of the Company's total sales, reinforcing the segment's foundational role in Polycab's business portfolio. The growth was primarily driven by robust domestic demand, underpinned by heightened government infrastructure investments, particularly in the mobility and power sectors and steady activity in the real estate space. Despite volatility in raw material prices, Polycab maintained margin stability and profitability through its prudent hedging strategies and agile pricing interventions. The Company further strengthened its market leadership, gaining an estimated 1% market share and solidifying its position with a total share of 26–27% in India's organized W&C market.

On the international front, the W&C export business encountered temporary challenges arising from the transition of Polycab's U.S. business model and disruptions linked to the Red Sea crisis. However, with freight costs easing and the successful implementation of a hybrid distribution-institutional model in the U.S., Polycab expects a meaningful recovery in export volumes in FY 2025–26. Key growth drivers include investments in renewables, infrastructure, oil & gas, and data centers across major global markets.

W&C Guidance

As part of Project Spring, Polycab's next five-year strategic phase, the Company aims to grow its W&C business at approximately 1.5x the industry growth rate.

Domestically, to ensure comprehensive sectoral coverage and maximize emerging opportunities, Polycab is transitioning to a vertical-focused organizational structure. The business has been segmented into five distinct verticals, each with dedicated sales and business development teams. This structure is designed to provide sharper sectoral focus, enabling Polycab to address industry-specific needs and capitalize on every opportunity across sectors without dilution of efforts.

Additionally, as part of its mid-term strategic vision, Polycab aspires to evolve from a product-centric organization to a holistic electrical solutions provider, akin to leading global peers. This transformation involves partnering with customers across the entire project lifecycle from planning and design to product delivery, enabling Polycab to meet comprehensive project requirements and enhance customer value.

The Company plans to increase its export revenue share to over 10% of total revenue by FY 2029–30. To support this ambitious growth strategy, Polycab is committed to expanding its global footprint, enhancing product certifications, and deepening engagements with large EPC players.

Project Spring underscores the W&C segment's pivotal role in driving Polycab's next phase of growth. Supported by favorable macroeconomic tailwinds, a strong domestic foundation, and strategic international expansion, the segment is well-positioned to deliver sustainable, profitable, and inclusive growth. Its ability to meet evolving infrastructure demands and lead with customer-centric innovation ensures that W&C remains at the heart of Polycab's long-term success.

Fast-Moving Electrical Goods (FMEG) Business Performance

The FMEG segment had an extraordinary FY 2024–25, recording a strong 29% YoY increase in revenue to



₹16,535 million, contributing 7% to the Company's overall top-line. This outstanding performance was driven by the successful execution of several strategic initiatives, including business restructuring, channel expansion, enhancements in product architecture, brand-building efforts, and expansion of the influencer management program. These efforts have significantly strengthened Polycab's position in the highly competitive FMEG space, enabling broad-based revenue expansion across all product categories.

Notably, after incurring losses over ten consecutive quarters due to strategic investments in capacity building, team expansion, and increased spends on advertising & promotion and R&D, the FMEG business achieved profitability in the final quarter of FY 2024–25 – a key milestone in its growth journey.

FMEG Guidance

Under Project Spring, Polycab has outlined an ambitious vision to scale its FMEG business at a rate of 1.5x to 2x the industry's growth, with the aim of emerging as one of the leading players across key product categories by FY 2029–30. This vision is backed by a comprehensive strategic roadmap focused on distribution expansion, portfolio diversification, and enhanced brand investments.

A key pillar of this roadmap is the institutionalization of a micro-market strategy, which segments the country into high-potential geographic clusters based on local demand patterns, economic activity, and consumer behaviour. This granular, data-driven approach enables Polycab to implement localized marketing initiatives, customized product positioning, and optimized distribution strategies, thus improving sales conversions, service delivery, and brand presence across urban, semi-urban, and rural areas.

Complementing this is the continuous enhancement of Polycab's influencer management program, aimed at deepening engagement with key stakeholders such as electricians, contractors, and retailers. By combining micro-market strategy with influencer-led outreach, Polycab is well-positioned to capture regional growth opportunities, boost market penetration, and drive sustained, long-term growth in the FMEG segment.

Commodity Price Volatility and Market Trends

FY 2024–25 experienced significant volatility in commodity prices due to global macroeconomic shifts, geopolitical tensions, and supply chain disruptions. Prices of key raw materials such as Copper, Aluminium, Steel, and PVC compounds fluctuated throughout the year.

- » Copper prices began at \$9,482 per metric tonne (MT) in April 2024, peaked at \$10,129 per MT in May 2024, then declined to \$8,920 per MT in December 2024 before rebounding to \$9,730 per MT in March 2025.
- » Aluminium prices followed a similar pattern, opening at \$2,498 per MT in April 2024, peaking at \$2,565 per MT in May 2024, dropping to \$2,334 per MT in August 2024, and closing at \$2,657 per MT in March 2025.
- » PVC prices showed significant fluctuations due to supply chain disruptions and rising feedstock costs in Q1 FY25, stabilising in Q2 and rebounding in the latter half of the year due to industrial demand recovery.
- » The Indian rupee depreciated significantly against the U.S. dollar, starting at ₹83.45/USD in April 2024 and crossing ₹85/USD by December 2024. By March 2025, the rupee weakened further to ₹86–87/USD, influenced by crude oil prices, external debt, and foreign portfolio outflows exceeding \$16 billion.

The Wires & Cables industry is set for sustained growth, supported by increased infrastructure investments, electrification expansion, and rising demand across key sectors. The Government of India's "Viksit Bharat 2047" vision continues to drive large-scale investments in power transmission & distribution (T&D), metro rail, smart cities, highways, and industrial corridors. The real estate sector, currently in a multi-year upcycle, is projected to reach ₹1 trillion by 2030 and ₹1.5 trillion by 2034, further fuelling demand for electrical solutions.

Despite global economic uncertainties, India demonstrated strong resilience in FY 2024–25, with a real GDP growth of 6.5%. Government-led infrastructure development, rising private sector investments, and strong consumer demand continue to support economic momentum.

Polycab remains well-positioned to capitalise on emerging opportunities by aligning business strategies with evolving market dynamics and catering to the growing demand for electrical and infrastructure solutions.

Capex and Liquidity

During the year under review, the Company incurred a capital expenditure of approximately ₹9.6 billion, compared to ₹8.6 billion in the previous financial year. This marks the highest-ever annual capex in Polycab's history. The expenditure was primarily directed towards capacity expansion initiatives aimed at supporting future growth.

The Company's commitment to strategic investment is further reinforced by Project Spring, under which the Company plans to deploy ₹60–80 billion over the next five years. This step-up in capital allocation reflects the robust demand outlook in the W&C segment and adjacent business areas. Compared to our earlier capex run-rate of ₹2–3 billion annually, we now expect to invest ₹12–16 billion per year going forward. These investments

will be focused on capacity expansion across all major product lines in W&C, selective scale-up in the FMEG segment, and strategic backward integration to enhance efficiency and cost competitiveness.

As of 31 March 2025, the Company's consolidated liquidity position stood at ₹24,572 million, comprising cash and cash equivalents, bank deposits, and short-term investments, net of borrowings. With growing cash flows and a strong balance sheet, the company is well-positioned to self-fund future investments, while continuing to create sustainable value for our stakeholders.

Quality Initiatives

The Company continues to reinforce its commitment to delivering uncompromising quality, superior customer experience, and best-in-class service excellence, while deepening its focus on business continuity and operational resilience. Proactive expansion of production capacities has enabled the Company to supply high-quality products swiftly and efficiently without any compromise. These enhancements not only cater to current market demand but also lay a robust foundation for long-term scalability in line with the aspirations of Project Spring.

A key objective under Project Spring is to consolidate leadership in the wires and cables space by gaining share from unorganised players. The Company is executing this through a differentiated playbook that combines superior product quality, a trusted brand, and enhanced customer-centricity, critical levers identified in the Project Spring blueprint.

Driving manufacturing excellence, the Company has deployed Automated High Voltage and Continuity Testing machines for switches and sockets, ensuring that every product meets stringent safety and performance benchmarks. Additionally, the implementation of a 2-bin Kanban system, supported by structured storage racks, is enabling leaner inventory management and tighter shop-floor control. These operational upgrades reflect the broader goals of Project Spring to build future-ready manufacturing capabilities that are scalable, efficient, and driven by innovation.

2. Transfer to Reserve

The Company has transferred ₹14.70 million to the General Reserve on account of unexercised employees stock options. The Company does not propose to transfer any amounts to Reserves except as stated above.

3. Dividend

The Board of Directors at its meeting held on 6 May 2025, have recommended a dividend @ ₹35 /- (350%) per equity share of the face value of ₹10/- each for the financial year 31 March 2025 subject to approval of the members of the Company at the ensuing Annual General Meeting. The total cash out flow on account of payment of dividend would be approximately ₹5,264.91 million. The members whose names appear as beneficial owners as at the end of the business hours on Tuesday, 24th June 2025 (Record date) will be eligible for receipt of dividend.

The dividend, if approved by the members will be paid within 30 days from the date of Annual General Meeting.

Dividend Distribution Policy

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company formulated and adopted the Dividend Distribution Policy (the 'Policy').

The dividend recommendation is in accordance with the Policy of the Company. The dividend will be paid out of the profits for the year. The Policy is available on Company's website and is accessible through [weblink](#).

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the shareholders effective 01 April, 2020 and the Company is required to deduct tax at source from dividend paid to the Members at prescribed rates as per the Income Tax Act, 1961.

4. Change in Share Capital

Particulars	No. of Equity Shares	Face Value (₹)	Paid-up share capital (₹)
Paid up share capital as on 01 April 2024	15,02,36,395	10/-	1,50,23,63,950
Equity Shares allotted under ESOP during the year under review	1,89,503	10/-	18,95,030
Paid-up share capital as on 31 March 2025	15,04,25,898	10/-	1,50,42,58,980

Authorised Share Capital

The authorised share capital of the Company is ₹1,89,25,00,000 (divided into 18,92,50,000 equity shares of face value of ₹10 each).

5. Subsidiaries, Joint Ventures & Associates:

5.1 Subsidiaries

a) Details of Subsidiaries

As on 31 March 2025, the Company had 8 (Eight) Subsidiaries as detailed below:

Sr. No.	Name of the Subsidiary	Date of creation of Interest	Nature of interest	Location
i	Tirupati Reels Private Limited ('TRPL')	21 January 2015	Subsidiary	India
ii	Dowells Cable Accessories Private Limited ('Dowells')	01 December 2015	Subsidiary	India
iii	Polycab USA LLC ('PULLC')	27 January 2020	WOS ²	USA
iv	Polycab Electricals and Electronics Private Limited ('PEEPL') ¹	19 March 2020	WOS ²	India
v	Polycab Australia Pty Limited ('PAPL')	01 July 2020	WOS ²	Australia
vi	Polycab Support Force Private Limited ('PSFPL')	13 March 2021	WOS ²	India
vii	Uniglobus Electricals and Electronics Private Limited ('Uniglobus') ³	24 March 2021	WOS ²	India
viii	Steel Matrix Private Limited ('Steel Matrix') ¹	11 November 2021	WOS ²	India

Note: ¹Yet to commence business operations

²WOS - Wholly-owned Subsidiary

³Being merged with the Company

None of the subsidiaries mentioned above is a material subsidiary as per the threshold laid down under the Listing Regulations as amended from time to time.

b) Financial Performance of Subsidiaries

Pursuant to Section 129(3) of the Companies Act, 2013 ('the Act'), a statement containing salient features of the Financial Statements of each of the subsidiaries and Joint Venture Company in the prescribed Form AOC-1 is set out in **Annexure [A]** to this report. The financial statements of the subsidiaries are available for inspection by the members at the registered office of the Company pursuant to the provisions of Section 136 of the Act and also available on the Company's website and accessible through [weblink](#).

The financial performance of the subsidiaries of the Company are detailed below:

(i) Dowells Cable Accessories Pvt. Ltd ('Dowells')

Dowells was incorporated as a Private Limited Company on 01 December 2015 under the Companies Act, 2013, having its registered office in Gujarat, India. Dowells is engaged, inter-alia, in the business of manufacturing, designing, importing and exporting of

soldering or other types of cable sockets for electrical wires, connectors, lugs, glands and accessories. The Company holds 60% equity shares in Dowells.

Dowells is a market leader in terminal technology with accumulated experience in the line of manufacturing of cable terminals, connectors, cable glands, crimping system and accessories since 1961. Dowells is presently increasing its product range to include in-house manufacturing of cable glands and capacity expansion of all types of lugs.

During the year under review, the financial performance of Dowells was as follows:

(₹ million)		
Sr. No.	Particulars	
	31 March 2025	31 March 2024
a.	Income from operations	2,223.15
b.	Profit before tax	664.74
c.	Profit after tax	496.60

(ii) Tirupati Reels Private Limited ('TRPL')

TRPL was incorporated as a Private Limited Company on 21 January 2015 under the Companies Act, 2013. Its registered office is in New Delhi, India. TRPL is engaged, inter-alia, in the business of manufacturing, exporting, importing, dealing and distributing reels, drums, pallets, packaging material made of wood / steel or any articles and its by-products. TRPL supplies cables packing drums to PIL. The Company holds 55% equity shares in TRPL. TRPL is market leader in the line of manufacturing of Pinewood Reels in India for Cable, Wire & Wire Ropes Industries since 1961.

During the year under review, the financial performance of TRPL was as follows:

(₹ million)		
Sr. No.	Particulars	
	31 March 2025	31 March 2024
a.	Income from operations	1,983.80
b.	Profit before tax	168.94
c.	Profit after tax	126.28

(iii) Uniglobus Electricals and Electronics Private Limited ('Uniglobus')

Uniglobus was incorporated as a wholly-owned subsidiary on 24 March 2021. Its registered office is situated in Gujarat, India. Uniglobus is presently engaged in the business of trading and manufacturing of fast moving electricals and electronics goods. The Company holds 100% equity shares in Uniglobus.

During the year under review, the Company subscribed to 3,10,00,000 equity shares of face value of ₹10 each aggregating to ₹310 million offered on Rights basis. Uniglobus also acts as a Research & Development center for the Company's FMEG segment and provides innovative solutions for FMEG products launched by the Company.

During the year under review, the financial performance of Uniglobus was as follows:

(₹ million)			
Sr. No.	Particulars	31 March 2025	31 March 2024
a.	Income from operations	1,755.58	1,555.84
b.	Profit/(Loss) before tax	(185.72)	(109.85)
c.	Profit/(Loss) after tax	(153.85)	(91.00)

Amalgamation Uniglobus with the Company

Amalgamation of Uniglobus, with the Company on a going concern basis under 'Pooling of Interests' method under Sections 230 to 232 and other applicable rules of the Companies Act, 2013 and in compliance with Section 2(1B) of the Income-tax Act, 1961. The amalgamation would ensure transformation of the Company from inter alia being just an electrical manufacturing company to a technology focused solutions provider with in-house R&D based FMEG Products and would result in synergised operations, technology integration, optimisation of resource utilisation, consolidation of compliances, improved customer interaction, customer service and satisfaction, simplification of corporate structure, amongst others. The amalgamation is expected to increase the financial strength, enhance the ability of the Transferee Company to undertake large projects, thereby contributing to enhancement of future business potential.

The Scheme of Amalgamation ('the Scheme') shall be circulated in due course which shall include in further details the background, rationale, appointed date and effective date, various matters, consequential or otherwise integrally connected. The proposed appointed date shall be 1st April 2025 (subject to confirmation by NCLT) and effective date shall be upon receipt of approval of National Company Law Tribunal (NCLT) Order of Amalgamation. Thereafter, the Scheme shall become effective from the Appointed Date and shall be operative from the Effective Date.

(iv) Polycab Australia Pty. Limited ('PAPL')

Polycab Australia Pty. Ltd. was incorporated as a wholly-owned subsidiary on 01 July 2020. Its registered office is in Australia. PAPL is involved in the business of trading of electrical cables and wires, optical fibre cables and consumer electrical goods. The Company holds 100% equity shares in PAPL.

During the year under review, the financial performance of PAPL was as follows.

			(₹ million)
Sr. No.	Particulars	31 March 2025	31 March 2024
a.	Income from operations	1,461.72	2,264.29
b.	Profit before tax	46.09	53.78
c.	Profit after tax	32.92	36.21

(v) Polycab USA LLC ('PULLC')

PULLC was incorporated on 27 January 2020, as a Limited Liability Company. Its registered office is situated in USA. PULLC was incorporated with the objective of manufacturing and trading of wires & cables and electricals consumer products. The Company holds 100% equity shares in PULLC.

During the year under review, the financial performance of PULLC was as follows:

			(₹ million)
Sr. No.	Particulars	31 March 2025	31 March 2024
a.	Income from operations	437.58	357.28
b.	Profit/(Loss) before tax	(78.06)	3.04
c.	Profit/(Loss) after tax	(47.69)	3.04

(vi) Polycab Support Force Private Limited (PSFPL)

Polycab Support Force Private Limited was incorporated as a wholly-owned subsidiary on 13 March 2021. Its registered office is situated in Gujarat, India. PSFPL is engaged in the business of staffing solutions. The objective of incorporating PSFPL is to provide manpower support to the Company and other group companies. The Company holds 100% equity shares in PSFPL.

During the year under review, the financial performance of PSFPL was as follows.

			(₹ million)
Sr. No.	Particulars	31 March 2025	31 March 2024
a.	Income from operations	257.74	78.92
b.	Profit before tax	2.92	0.89
c.	Profit after tax	3.79	0.58

(vii) Polycab Electricals and Electronics Private Limited ('PEEPL')

PEEPL was incorporated as a Private Limited Company on 19 March 2020 under the Companies Act, 2013, having its registered office in Maharashtra, India. PEEPL was incorporated with an objective of manufacturing and trading of wires & cables and Electricals and Electronics consumer products. PEEPL is yet to commence its business operation. The Company holds 100% equity shares in PEEPL.

(viii) Steel Matrix Private Limited ('Steel Matrix')

Steel Matrix was incorporated as a Private Limited Company on 11 November 2021 under the Companies Act, 2013. Its registered office is in Gujarat, India. Steel Matrix was incorporated with the objective of securing dependable supply of quality packing materials, improving control over the supply chain and increase the overall operating efficiencies. Steel Matrix is yet to commence its business operations. The Company holds 100% equity shares in Steel Matrix.

5.2 Joint Venture: Techno Electromech Private Limited (Techno)

Techno was incorporated as a private limited company on 25 January 2011 at Vadodara under the Companies Act, 1956. Its registered office is in Gujarat, India. Techno is involved in the business of, inter alia, manufacturing of light emitting diodes, lighting and luminaires, and LED driver. The Company holds 50% shares in Techno.

During the year under review, the financial performance of Techno was as follows:

(₹ million)

Sr. No.	Particulars	31 March 2025	31 March 2024
a.	Income from operations	2,608.78	2,320.83
b.	Profit/ (Loss) before tax	(15.81)	(36.45)
c.	Profit/ (Loss) after tax	(15.81)	(36.45)

5.3 Associate

The Company does not have any Associate Company.

6. Directors and Key Managerial Personnel ('KMPs'):**6.1 Appointment, Re-appointment and Cessation as Directors:****a) Appointment of Mr. Vijay Pratap Pandey as Executive Director**

On the recommendation of the Nomination & Remuneration Committee, the Board at its meeting held on 22 January 2025 appointed Mr. Vijay Pratap Pandey (DIN: 07434880) as a Whole-Time Director for a period of 3 years commencing from 22 January 2025 to 21 January 2028 (both days inclusive) and further designated him as Executive Director of the Company, which was duly approved by the members of the Company through Postal Ballot on 06 March 2025.

b) Appointment of Mr. Sumit Malhotra as Independent Director

On the recommendation of the Nomination and Remuneration Committee and considering expertise, knowledge, experience and skills of Mr. Sumit Malhotra (DIN: 02183825), the Members had appointed him as an Independent Director for a first term of 3 consecutive years commencing from 22 January 2025 to 21 January 2028 (both days inclusive), which was duly approved by the members of the Company through Postal Ballot on 06 March 2025.

c) Cessation of Director

Mr. Rakesh Talati (DIN: 08591299) has stepped down from the post of Executive Director with effect from close of business hours of 21 January 2025 and redesignated as Director – Sustainability (Non-Board Member) and Chief Sustainability Officer. There was no other material reason for his resignation except allocation of roles and responsibilities as mutually agreed. The Board placed on record its sincere appreciation for the valuable contribution and services rendered by Mr. Rakesh Talati as an Executive Director of the Company.

6.2 Key Managerial Personnel (KMPs)

The following are the Whole-time Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Name	Designation	Date of Appointment
Mr. Inder T. Jaisinghani	Chairman & Managing Director	20 December 1997 (CMD)
Mr. Gandharv Tongia	Executive Director & CFO	31 May 2020 (CFO) 19 January 2023 (ED & CFO)
Ms. Manita Carmen A. Gonsalves	Vice President - Legal & Company Secretary	11 March 2020 (Head – Legal) 24 January 2021 (CS)

There has been no change in whole-time KMPs of the Company over the past four financial years including the year under review.

6.3 Directors retiring by rotation

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Act and the Articles of Association of the Company, Mr. Gandharv Tongia (DIN: 09038711) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. Based on performance evaluation and recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends his re-appointment as an Executive Director of the Company, liable to retire by rotation. The necessary resolution for the re-appointment of Mr. Tongia, forms part of the AGM notice.

6.4 Meetings of the Board of Directors

The meetings of the Board and its Committees are held regularly to review, discuss deliberate and decide on various business, strategies, risk management, audit

and assurances governance policies, financial matters and other matters as proposed by the Chairman or Member(s) of the Board / Committee from time to time. The schedule of the Board / Committee meetings is proposed and approved a year in advance thus ensuring cent percent attendance and effective participation at the meetings.

During the year, 5 Board meetings were convened the details of which are given in the Report on Corporate Governance, which forms part of the Annual Report. The gap between two board meetings did not exceed 120 days as per Section 173 of the Act. The directors had attended all the meetings of the Board, and its Committee(s) except Mr. Sumit Malhotra who had not attended one committee meeting held during the financial year 2024-25. The composition of the Board and other details relating to the Meetings of the Board & its Committee(s) have been provided in the Corporate Governance Report.

6.5 Selection of New Directors and Board Membership Criteria

The Nomination and Remuneration Committee ('NRC') engages with the Board to evaluate the appropriate characteristics, skills and experience for the Board as a whole as well as for its individual members with the objective of having a Board with diverse backgrounds and experience in business, finance, governance, and public service. The NRC, basis such evaluation, determines the role and capabilities required for appointment of Independent Director. Thereafter, the NRC recommends to the Board the selection of new Directors.

Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgement, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner. The Company has in place a Nomination and Remuneration Policy ('Policy')

which is available on the Company's website and is accesible through weblink.

6.6 Declaration by Independent Directors

The Independent Directors have confirmed that there had been no change in the circumstances affecting their status as Independent Directors of the Company and that they continue to be qualified to be appointed as Independent Directors under the provisions of the Act and the relevant regulations. The Independent Directors had submitted their disclosures to the Board that they fulfil the requirements as stipulated under Section 149(6) of the Act and Regulation 25(8) of Listing Regulations and declaration under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014 confirming compliance with Rule 6(1) and (2) of the said Rules that their names are registered in the databank as maintained by the Indian Institute of Corporate Affairs ("IICA").

6.7 Familiarisation Programme

In compliance with the requirements of Listing Regulations, the Company has put in place a framework for Directors' Familiarisation Programme to familiarise the Independent Directors with their roles, rights and responsibilities, strategy planning, manufacturing process, subsidiaries business strategy, amendments in law, Company's codes and policies, environmental aspects, factory visit, products experience centres, CSR site visit, ESG, nature of the industry in which the Company operates, amongst others.

The details of the familiarisation programme conducted during the financial year under review are explained in the Corporate Governance Report. The same is available on the Company's website and are accessible through [weblink](#).

6.8 Separate Meeting of Independent Directors

During the year, the Independent Directors met twice i.e. 10 May 2024 and 22 January 2025 without the presence of Non-independent Directors and the management, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-executive Directors;
- Evaluation of the quality, quantity and timelines of flow of information between the Management and the Board, that is necessary for the Board to effectively and reasonably perform its duties.
- Discussions with the Statutory Auditors, Internal Auditors, Secretarial Auditors and Cost Auditors on various topics including the scope of audit, effectiveness of Audit process and areas of concern, if any.

The Independent Directors expressed satisfaction on the overall performance of the Directors and the Board as a whole. The Independent Directors had expressed satisfaction on the matters arising out of the agenda of the Board and Board committees, Company's performance, operations and other critical matters on the good performance of the Company and buoyancy in the share price, distinct improvement in quality and timeliness of flow of information. Suggestions made by the Independent Directors were discussed at the Board meeting and are being implemented. The Independent Directors also met the Statutory Auditors, Internal Auditors, Cost Auditors and Secretarial Auditors of the Company without the presence of the Management / Executive Directors to discuss on the scope, performance, and effectiveness of audit process and issues if any faced during the audit process.

6.9 Board Performance Evaluation

Pursuant to the provisions of the Act and Listing Regulations, the Board at its meeting held on 06 May 2025, had conducted annual performance evaluation of its own performance, the directors individually

as well as the evaluation of the working of its Audit, Nomination & Remuneration and other Committees. The process of performance evaluation is conducted through structured questionnaires which cover various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Member's strengths and contribution, execution and performance of specific duties, obligations and governance. The details of performance evaluation have been mentioned in the Corporate Governance Report.

6.10 Committees of the Board

The Company has duly constituted the following mandatory Committees in terms of the provisions of the Act & Listing Regulations read with rules framed thereunder viz.

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders' Relationship Committee;
- Corporate Social Responsibility & ESG Committee; and
- Risk Management Committee.

The Composition of all above Committees, number of meetings held during the year under review, brief terms of reference and other details have been provided in the Corporate Governance Report which forms part of this Annual Report. All the recommendations made by the Committees were accepted by the Board.

Audit Committee

As at 31 March 2025, the Audit committee of the Board of Directors of the Company comprises of all the Independent Directors as members namely:

Sr. No.	Name of the Director	Category	Designation
i.	Mr. T. P. Ostwal	Independent Director	Chairman & Member
ii.	Mr. R. S. Sharma	Independent Director	Member

Sr. No.	Name of the Director	Category	Designation
iii.	Mrs. Sutapa Banerjee	Independent Director	Member
iv.	Mrs. Manju Agarwal ¹	Independent Director	Member
v.	Mr. Bhaskar Sharma ¹	Independent Director	Member
vi.	Mr. Sumit Malhotra ¹	Independent Director	Member

¹Note: Inducted as member w.e.f. 22 January 2025.

During the year under review, Mr. Inder T. Jaisinghani, Chairman & Managing Director, stepped down from the Audit Committee w.e.f. 18 July 2024.

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

6.11 Directors' Responsibility Statement ('DRS')

In addition to the certificate received under Regulation 17(8) of the Listing Regulations, the Director Responsibility Statement was also placed before the Audit Committee. The Audit Committee reviewed and confirmed the said DRS. Thereafter the DRS was placed before the Board of Directors. Accordingly, the Board of Directors hereby state that:

- in the preparation of the annual accounts for the financial year ended 31 March 2025, the applicable accounting standards had been followed and there were no material departures.
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31 March 2025 and of the profit of the Company for the year ended as on that date;

- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- the Directors have prepared the annual accounts on a going concern basis.
- the Directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and are operating effectively; and
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

7. Auditors and their Report

7.1 Statutory Auditors

BSR & Co. LLP, Chartered Accountants, (Firm Registration No: 101248W/W-100022), were reappointed as the Statutory Auditors of the Company at the 28th Annual General Meeting of the Company held on 16th July 2024 for a second term of 5 consecutive years commencing from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting. Further, they have confirmed their eligibility under Section 141 of the Act and the Rules framed thereunder. As required under Listing Regulations, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Auditors' Report on Standalone and Consolidated Financial Statements for the financial year 2024-25 issued by BSR & Co. LLP Chartered Accountants, does not contain any qualification, observation, disclaimer, reservation, or adverse

remark. Furthermore, the Company has obtained a certificate on Corporate Governance from BSR & Co. LLP, Chartered Accountants, certifying the compliances with the applicable clauses of Corporate Governance as stipulated under Listing Regulations.

7.2 Cost Auditors

The Board of Directors on the recommendation of the Audit Committee, appointed R. Nanabhoy & Co., Cost Accountants (Firm Registration Number 000010), as the Cost Auditors of the Company for the Financial Year 2025-26 under Section 148 of the Companies Act, 2013. R. Nanabhoy & Co., Cost Auditors have confirmed that their appointment is within the limits of section 141(3)(g) of the Companies Act, 2013 and have also certified that they are free from any disqualifications specified under section 141(3) and proviso to section 148(3) read with section 141(4) of the Companies Act, 2013.

As per the provisions of the Companies Act, 2013, the remuneration payable to the Cost Auditors are required to be placed before the members in a General Meeting for their ratification. Accordingly, a resolution seeking members' ratification for the remuneration payable to R. Nanabhoy & Co., Cost Auditors forms part of the AGM Notice.

7.3 Secretarial Auditors

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, the Board of Directors on the recommendation of the Audit Committee had appointed BNP & Associates, Company Secretaries, having Firm Registration No.: P2014MH037400, as Secretarial Auditors of the Company to hold office for the first term of 5 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.

The necessary resolution seeking members approval for appointment of BNP & Associates, Company Secretaries forms part of AGM notice.

The Secretarial Audit Report (MR-3) issued by BNP & Associates for the Financial Year ended 31 March 2025, is set out in **Annexure [B]** to this report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer.

8. Risk Management

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The Company's internal control encompasses various management systems, structures of organisation, standard and code of conduct which all put together help in managing the risks associated with the Company. With a view to ensure the internal control systems are meeting the required standards, the same are reviewed at periodical intervals. If any weaknesses are identified in the process of review the same are addressed to strengthen the internal controls which are also in turn reviewed at frequent intervals.

The key attributes of Risk Management Framework of the Company are:

- (i) A well-defined risk management policy;

- (ii) Periodic assessment and prioritisation of risks that affect the business of the Company;
- (iii) Development and deployment of risk mitigation plans;
- (iv) Focus on both the results and efforts required to mitigate the risks;
- (v) Defined review and monitoring mechanism of risk registers;
- (vi) Presentations by the risk owners at the Risk Management Committee Meeting.

The Company, through its risk management process, aims to contain the risks within its risk appetite. There are no risks which in the opinion of the Board threaten the existence of the Company. However, some of the risks which may pose challenges are set out in the Management Discussion and Analysis which forms part of this Annual Report.

The Risk Management Policy is available on the Company's website and are accessible through [weblink](#).

9. Particulars of Loan Given, Investments made, Guarantee Given and Securities provided under Section 186 of the Act.

Particulars of the loans given, investments made or guarantees given covered under the provisions of Section 186 of the Act, are provided in the Note No. 11, 35 and 37 (E) & (F) of the Standalone Financial Statements.

10. Particulars of Contracts or Arrangements with Related Parties

The Company has formulated a Policy on Related party transactions which is available on the website of the Company and accessible through [weblink](#). This policy deals with the review and approval of related party transactions. The Board of Directors of the



Company has approved the criteria to grant omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions. All related party transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for related party transactions which are of repetitive nature. The related party transactions for the financial year are insignificant in commensurate with the turnover of the Company. The Company has implemented a tool for monitoring related party transactions. Further, all transactions with related parties during the year were on arm's length basis and in the ordinary course of business. The details of the material related-party transactions entered into during the year as per the policy on RPTs approved by the Board have been reported in Form no. AOC-2 is set out in **Annexure [D]** to this report.

11. Annual Return

The Annual Return of the Company as on 31 March 2025, in form MGT-7 in accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Rules, 2014 is available on Company's website and accessible through [weblink](#).

12. Particulars of Employees

Disclosure pertaining to remuneration and other details as required under Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is set out in **Annexure [E]** to this report.

In accordance with the provisions of Sections 197(12) & 136(1) of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the list pertaining to the names and other particulars of employees drawing remuneration in excess of the limits as prescribed under Rule 5(2) of the Companies (Appointment and Remuneration

of Managerial Personnel) Rules, 2014 is available on Company's website and accessible through [weblink](#).

13. Company's Policy on Appointment and Remuneration of Directors

The Company has in place a Nomination and Remuneration Policy with respect to appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel. The appointment of Directors on the Board is subject to the recommendation of the Nomination and Remuneration Committee (NRC). Based on the recommendation of the NRC, the remuneration of Executive Director is proposed, in accordance with the provisions of the Act which comprises of basic salary, perquisites, allowances and commission, for approval of the members. Further, based on the recommendation of the Board, the remuneration of Non-Executive Directors for increased commission in accordance with the provisions of Act is proposed for the approval of the members.

The salient features of the Nomination and Remuneration Policy of the Company are outlined in the Corporate Governance Report which forms part of this Annual Report. The Nomination and Remuneration Policy including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided u/s 178(3) of the Act is available on the Company's website and accessible through [weblink](#).

14. Policy on Board Diversity

In compliance with the Listing Regulations, the Company has formulated the policy on Diversity of Board of Directors available on our website and accessible through [weblink](#). The Company 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 Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience,

cultural and geographical background, age, race and gender, which will ensure that the Company retains its competitive advantage.

15. Employees Stock Option Schemes (ESOP)

The Company has following ESOP Schemes:

- a) Polycab Employee Stock Option Performance Scheme 2018; and
- b) Polycab Employee Stock Option Privilege Scheme 2018.

During the financial year 2024-25, there had been no change in the Employee Stock Option Schemes of the Company. The ESOP Scheme(s) is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('the SBEB Regulations').

Further, the Company has obtained a certificate from BNP & Associates, Company Secretaries, Secretarial Auditors of the Company under Regulation 13 of SBEB Regulations stating that the scheme(s) has been implemented in accordance with the SBEB Regulations is available on the Company's website and accessible through [weblink](#).

Further, the disclosure under Regulation 14 of SBEB Regulations is also available on the Company's website and accessible through [weblink](#).

16. Long Term Incentive Plan

The Company rolled out a Long-Term Incentive Plan (LTIP) to incentivise high performers, who through their skills and performance have played a vital role in the success of the Company and are considered core drivers for the future growth of the Company. The LTIP comprises Employee Stock Option Plans (ESOPs), performance-based cash payouts as well as monetary support towards skill development for eligible employees.

17. Credit Ratings

During the year under review, the credit ratings of the Company for Bank Facilities as follows:

Particulars	CRISIL	India Rating
a. Total Bank Facilities Rated		
Fund based	₹5,000 crore	₹5,000 crore
Non-Fund Based	₹9,221 crores	₹4,550 crores
b. Long Term Ratings	CRISIL AAA+ / Stable	IND AA+ / Positive
c. Short term Ratings	CRISIL A1+ (Reaffirmed)	IND A1+
d. Date of rating	14 October 2024	17 July 2024

18. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

As stipulated under Section 134(3)(M) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is set out in **Annexure [F]** to this report.

19. Research and Development

During the year under review, the Research & Development activities carried out by the Company is set out in **Annexure [G]** to this report.

20. Details of Establishment of Vigil Mechanism for Directors and Employees

The Company is committed to highest standards of ethical, moral, compliance and legal conduct of its business. In order to ensure that the activities of the Company and its employees are conducted in a fair and

transparent manner by adoption of highest standard of responsibility, professionalism, honesty and integrity, the Company has Whistle Blower Policy in compliance with the provisions of Section 177 (9) and (10) of the Act and Regulation 22 of the Listing Regulations and encourages complaints / grievances to be registered at designated e-mail id: speakup@polycab.com.

The Audit Committee of the Company oversees vigil mechanism process of the Company pursuant to the provisions of the Act. The Chairman of the Audit Committee has direct access to the designated e-mail id: speakup@polycab.com for receiving the Complaints under Whistle Blower Policy. Further, the Company had organised online training sessions for Employees to build awareness in the respective area. The Policies and SOPs of Whistle Blower and Conflict of Interest is available on the Company's website and is accessible through [weblink](#).

During the year under review no complaint was received as of 31 March 2025.

21. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has in place a Policy on Prevention of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted Internal Committees under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act). This policy applies to all employees full-time, part-time, trainees and those on contractual employment of the Company at their workplace and to the employees of its business associates ("associated parties") who visit workplace for official duties.

To build awareness in this area, the Company has been conducting induction/refreshers programmes in

the organisation on a continuous basis. During the year, the Company organised online training sessions on the topics of POSH for the Employees and Internal Committee members. The SOP for POSH forms part of the **Governance Manual**.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- (i) Number of Complaints filed during the year – 1
- (ii) Number of Complaints disposed of during the year – 0
- (iii) Number of Complaints pending as on end of the financial year – 1[@]

Note: [@]Subsequently resolved

22. Corporate Social Responsibility (CSR)

Pursuant to Section 135 of the Act pertaining to Corporate Social Responsibility ("CSR"), the Company has duly constituted a Corporate Social Responsibility Committee ("CSR Committee").

The CSR Obligation for the financial year 2024-25 was ₹347.84 million and the Company had spent ₹180.31 million for carrying out the CSR projects. Further ₹167.53 million allocated to Health Care – Hospital Project had remained unspent owing to delay in land acquisition for the Hospital Project, amongst other reasons.

The Committee had the unspent CSR amount of subsequently transferred ₹167.53 million to a separate bank account in a scheduled bank named as 'Polycab India Limited Unspent CSR Account for FY 2024-25' to be spent in the subsequent three financial years towards the allocated project.

The Annual Report on CSR is set out in **Annexure [C]** to this report. The CSR Policy is available on the Company's website and accessible through [weblink](#).

The Company had constituted a CSR Management Committee to manage the CSR Projects and CSR activities undertaken thereunder. The CSR Management Committee is led by Director - Sustainability (Non-Board Member) and Chief Sustainability Officer. The CSR Management Committee ensures compliance with relevant laws and rules.

The Company had appointed K. C. Mehta & Co. LLP., Chartered Accountants, for operational and implementation review, financial and accounting review and legal and compliance review of CSR Projects and the CSR activities undertaken thereto during Financial Year 2024-25. Further, under the supervision of K. C. Mehta & Co. LLP, the CSR Management Committee achieved appropriate and timely risk mitigation while implementing CSR Projects during FY 2024-25. Internal Audit Report was reviewed on quarterly basis by the CSR Management Committee and appropriate management response had been provided to K. C. Mehta & Co. LLP and MMJC, have confirmed compliance by the Company with applicable laws and rules relating to CSR.

The Company was further assisted by MMJC Consultancy LLP (MMJC), Practising Company Secretaries ('MMJC'), as CSR Project Management Consultant, for advise on project selection, need assessment, CSR designing with a focus on 5 years planning, alignment with CSR SOP, CSR vision and mission, Sustainable Development Goals, etc. MMJC further assisted the Company in the review and analysis of CSR Project Pre-requisite Compliances, gap identification and risk management.

23. Compliance Management

The Company has upgraded its Compliance Tool across its offices, manufacturing locations and depots. The Compliance Tool monitors compliance of law allocated to Function Heads and Business Heads as elaborated in the Governance Policy. The Compliance tool generates

reminders to the concerned personnel. System based Compliance Reports are being generated on monthly basis and the same is reviewed by the Management Team for risk management and taking remedial actions.

The Board of Directors reviews the compliance certificates periodically. Further, Ernst and Young LLP, Internal Auditors of the Company periodically review the compliances and completeness of tool as a part of their Internal Audit process.

24. Investor Education and Protection Fund

During the year under review, there is no amount which is required to be transferred to the Investors Education and Protection Fund as per the provisions of Section 125(2) of the Act.

However, pursuant to Section 124 (5) of the Act, the unpaid dividends that will be due for transfer to the Investor Education and Protection Fund are as follows:

Type and year of Dividend declared / Paid	Date of Declaration of Dividend	% of Dividend Declared to face value	Unclaimed Dividend Amount as on March 31, 2025 (Amount in ₹)	Due for transfer to IEPF
Dividend 2018-19	26 June 2019	30%	1,30,521	01 August 2026
Interim Dividend 2019-20	03 March 2020	70%	6,59,442	09 April 2027
Dividend 2020-21	21 July 2021	100%	2,91,911	26 August 2028
Dividend 2021-22	29 June 2022	140%	3,68,289	04 August 2029
Dividend 2022-23	30 June 2023	200%	5,06,901	05 August 2030
Dividend 2023-24	16 July 2024	300%	11,79,867	21 August 2031

The details of the unclaimed / unpaid dividend as required under the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules") for all the unclaimed/ unpaid dividend accounts outstanding (drawn up to the Twenty Eighth Annual General Meeting held on 16 July 2024) have been uploaded on the Company website and accessible through [weblink](#). The members of the Company, who have not yet encashed their dividend warrant(s) or those who have not claimed their dividend amounts, may write to the Company's Registrar and Share Transfer Agent i.e. Kfin Technologies Limited at einward.ris@kfintech.com.

25. Corporate Governance Report

Corporate Governance Report along with a certificate from the Statutory Auditors of the Company confirming of corporate governance requirements as stipulated under Regulation 27 of Listing Regulations forms part of **report**.

26. Environmental, Social and Governance (ESG) & Business Responsibility and Sustainability Report (BRSR)

As a responsible corporate citizen, the Company is acutely aware of its environmental and societal responsibilities. The Company firmly embraces the conviction that the integration and adherence to Environmental, Social, and Governance (ESG) principles within business operations are paramount in fostering resilience, nurturing an inclusive culture, and generating enduring value for all stakeholders. Sustainability lies at the core of business philosophy. The Company's sustainability strategy comprehensively addresses key ESG factors that exert significant influence over our business operations and stakeholders. The Company meticulously assess opportunities and risks, formulating both short-term and long-term strategies to ensure the



sustainable growth of our organization. By embracing sustainable development and going beyond minimum information disclosure requirements and regulatory compliance, we aim to deliver value to our employees, customers, suppliers, partners, shareholders and society as a whole. The Company has developed a robust ESG framework that will align the Company to the best global standards and serve as a guide for the implementation of sustainable business practices.

The Company embarked on its ESG journey by corroborating ESG integration with Project Spring as one of its pillars. The ESG strategy included resource efficiency, sustainable sourcing, Diversity & Inclusion, enhancing transparency & disclosure. An overview on ESG is set out in Integrated Report.

Business Responsibility and Sustainability Report for the financial year under review, as stipulated under Regulation 34(2)(f) of Listing Regulations is presented in a separate section forming part of the Annual Report along with reasonable assurance report of the BRSR Core carried out by TUV India Private Limited.

The Company has also formalized a five-year ESG roadmap, reinforcing the Company's commitment to responsible growth. The plan outlines 10 measurable targets across Environmental, Social, and Governance pillars, covering renewable energy use, water recycling, gender diversity, health and safety, ethical governance, and community development. To institutionalize accountability, Polycab has established a Board-level ESG Committee, an ESG Council, and has linked ESG metrics to the variable compensation of respective stakeholders. The Company is committed to transparent annual reporting of its ESG progress, aligning with its core principle of "Growing with Purpose."

Through Project Spring, Polycab is not just preparing for the next phase of growth – it is defining it. With scale, efficiency, innovation, and a strong sense of

responsibility, the Company remains focused on leading the transformation of India's electrical ecosystem – delivering sustainable value to all stakeholders while shaping a better tomorrow

The Company has identified 'Growing ESG Integration' as one of the pillars under Project Spring. The Company embedded ESG as one of its targets for the next 5 years. Sustainability has become a key focus area along with growth and profitability. The Company proceeds with corroborative mindset ensuring combination of profitable business growth and sustainability thereby delivering Sustainable growth.

27. Governance, Compliance and Business Integrity

The Company established its Governance Framework at Polycab on five pillars viz. Philosophy, Directives, Structure, Systems and Evaluation wherein the Philosophy being the foundation for designing the Directives, codes and policies, enumerates the responsibility of each tier of the Structure right from management team to persons associated with the Company and provides them Systems, standard operating process and trainings modules that set the platform for effective implementation, monitoring, communication and Evaluation of the framework.

The above aspects have been compiled into a Governance Manual for reference and action by the Company and its stakeholders. As part of Polycab's culture-building process, Culture Workshops were conducted by external experts to help the Company identify and understand the key cultural elements that drive their growth and success. The workshop provided valuable opportunity to reflect on areas for improvement and foster a positive work environment. The Key Managerial Personnel and Senior Managerial Personnel, including senior leaders from various verticals and locations, engaged in dynamic discussions and

activities to uncover the core values, behaviours, and practices that contribute to a positive and productive workplace. This diverse participation resulted in a comprehensive organizational perspective to the workshops.

28. Code for Prevention of Insider Trading

The Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations'). The Code, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing in Company's shares and sharing Unpublished Price Sensitive Information ("UPSI"). The Code covers Company's obligation to maintain a digital database, mechanism for prevention of insider trading and handling of UPSI, and the process to familiarise with the sensitivity of UPSI. Further, it also includes code for practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website and accessible through [weblink](#). During the year under review, Training sessions were conducted for Designated Persons for enabling them to identify the UPSI and comply with the PIT Regulations.

29. Management Discussion and Analysis Report

The Management Discussion and Analysis Report for the financial year under review, as stipulated under Regulation 34(2)(e) of Listing Regulations is presented in a separate section forming part of the Integrated Annual report.

A detailed Management Discussion and Analysis forms an integral part of this Report and gives an update, inter alia, on the following matters:

- (i) Industry structure and developments;
- (ii) Opportunities and Threats;
- (iii) Segment-wise or product-wise performance;
- (iv) Outlook;
- (v) Risks and concerns;
- (vi) Internal control systems and their adequacy;
- (vii) Material developments in Human Resources / Industrial Relations front, including number of people employed;
- (viii) Details of significant changes in key financial ratios;
- (ix) Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof.

30. Material Changes and Commitments, if any, post Balance Sheet date

No material changes and commitments have occurred between end of the financial year of the Company to which the financial statements relate and the date of this report which may affect the financial position of the Company.

31. Adequacy of Internal Financial Controls

The policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

The Audit Committee also periodically reviews the adequacy and effectiveness of internal control systems and provides guidance for further strengthening them.

During the year under review, no material observation has been made by the Internal Auditor or Statutory Auditors of the Company in relation to the efficiency and effectiveness of such controls.

32. Investor Relations (IR)

In compliance with Regulation 46 of the Listing Regulations, the Company promptly disseminates press releases and presentations regarding its performance on its website for the benefit of investors, analysts, and other shareholders immediately following the communication of financial results to the Stock Exchanges. Additionally, the Company publishes quarterly financial results in prominent business newspapers and on its **website**.

Moreover, the Company conducts an investor call, following the declaration of financial results, to offer insights into its performance. This call, attended by the Chairman & Managing Director, Executive Director & CFO, and the Head of Investor Relations, is promptly transcribed, and audio recording is made available on the Company's **website**.

Furthermore, the Company maintains regular communication channels with investors via email, telephone, and face-to-face meetings, including investor conferences, one-on-one meetings, and roadshows.

Recognising the importance of transparent communication, the Company ensures that material developments related to the Company, which could potentially impact its stock price, are disclosed to stock exchanges in accordance with the Company's Policy for Determination of Materiality of events or Information. The Company adheres to a policy of not selectively disclosing unpublished price-sensitive information.

The details of Analyst/Institutional Investors Presentation are duly updated on the website of the Company from time to time.

33. Occupational Health, Safety and Environment (OHSE)

The Company has in place OHSE Policy to protect the environment and provide safer and healthy working conditions for all stakeholders of the Company. Various annual events like Road Safety Week, National Safety Day / Month and Fire Service Week were celebrated to advocate health and safety as one of the primary focus areas of the Company. The training programs were leveraged with new topics followed by on-the-job training (OJT) and virtual reality (V.R.) programs for competency building were deployed to train all stakeholders of the Company.

34. Integrated Report

The Company has voluntarily provided Integrated Report, which encompasses both financial and non-financial information to enable the members to take well informed decisions and have a better understanding of the Company's long-term perspective. The report also touches upon aspects such as organisation's strategy, governance framework, performance and prospects of value creation intellectual capital, human capital, social capital and natural capital.

The Company is publishing its Integrated Annual Report for the FY 2024-25. This report is prepared in alignment with the Integrated Reporting Framework laid down by the International Integrated Reporting Council and aims at presenting the value creation approach for our stakeholders

35. Secretarial Standards Issued by the Institute of Company Secretaries of India (ICSI)

During the year, our Company is in compliance with the applicable Secretarial Standards specified by the Institute of Company Secretaries of India which has been further confirmed by the Secretarial Auditors of the Company.

36. Material events during the year under review

All the material events have been duly disclosed to the stock exchange during the year.

37. General

During the year, there were no transaction requiring disclosure or reporting in respect of matters relating to:

- (a) details relating to deposits covered under Chapter V of the Act;
- (b) issue of equity shares with differential rights as to Dividend, voting or otherwise;
- (c) issue of shares (including sweat equity shares) to employees of the Company under any scheme, save and except Employee Stock Options Schemes referred to in this report;

- (d) raising of funds through preferential allotment or qualified institutions placement;
- (e) significant or material order passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;
- (f) pendency of any proceeding against the Company under the Insolvency and Bankruptcy Code, 2016;
- (g) instance of one-time settlement with any bank or financial institution;
- (h) fraud reported by Statutory Auditors; and
- (i) change of nature of business.

38. Cautionary Statement

Statements in the Annual Report, including those which relate to Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

39. Acknowledgments

The Directors would like to place on record their sincere appreciation to its all stakeholders including customers, distributors, vendors, investors, bankers, Government and Regulatory Authorities and Stock Exchanges for their continued support during the year.

The Directors truly appreciate the contribution made by employees at all levels for their hard work, solidarity, co-operation and support.

For and on behalf of the Board of Directors of
Polycab India Limited

Inder T. Jaisinghani

Chairman & Managing Director
DIN:00309108

Place: Mumbai
Date: 06 May 2025

Annexure (A) to Board's Report

Form AOC-1

Statement containing salient features of the Financial Statement of Subsidiaries/Associate companies/Joint ventures

Pursuant to first proviso to sub-section (3) of section 129 read with Companies (Accounts) Rules, 2014)

(a) Summary financial information of Subsidiary Companies

₹ in million

Particulars	TRPL		Dowells		PEEPL		PAPL	
Reporting Currency	INR		INR		INR		INR	
Exchange Rate	NA	NA	NA	NA	NA	NA	NA	NA
Financial year	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Share Capital	60.00	60.00	90.00	90.00	1.00	1.00	11.66	11.66
Reserves & surplus	504.62	378.00	1,314.47	817.87	-0.12	-0.07	21.76	62.75
Total Assets	1,907.38	1,317.31	1,618.85	1,060.33	0.90	0.94	225.17	357.87
Total Liabilities	1,342.76	879.31	214.37	152.45	0.03	0.01	191.74	283.46
Investments	45.23	38.09	388.70	149.63	-	-	-	-
Turnover	1,983.80	1,552.45	2,223.15	1,603.04	-	-	1,461.72	2,264.29
Profit before tax	168.94	132.11	664.74	485.28	-0.05	-0.03	46.09	53.78
Provision for taxation	42.66	34.67	168.14	123.05	-	-	13.17	17.57
Profit after taxation	126.28	97.44	496.60	362.23	-0.05	-0.03	32.92	36.21
Proposed Dividend	-	-	-	-	-	-	-	-
% of shareholding	55%	55%	60%	60%	100%	100%	100%	100%

₹ in million

Particulars	Uniglobus		Steel Matrix		PSFPL		PULLC	
Reporting Currency	INR		INR		INR		INR	
Exchange Rate	NA	NA	NA	NA	NA	NA	NA	NA
Financial year	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Share Capital	400.00	90.00	1.00	1.00	2.60	2.60	0.42	-
Reserves & surplus	-306.53	-152.17	-0.18	-0.08	4.07	-0.09	-69.12	-20.24
Total Assets	1,669.33	1,400.93	0.84	0.93	56.45	25.32	3,538.47	4,410.66
Total Liabilities	1,575.85	1,463.10	0.03	0.01	49.79	22.81	3,607.16	4,430.90
Investments	-	-	-	-	-	-	-	-
Turnover	1,755.58	1,555.84	-	-	257.74	78.92	437.58	357.28
Profit before tax	-185.72	-109.85	-0.10	-0.05	2.92	0.89	-78.06	3.04
Provision for taxation	-31.87	-18.85	-	-	-0.87	0.31	-30.37	-
Profit after taxation	-153.85	-91.00	-0.10	-0.05	3.79	0.58	-47.69	3.04
Proposed Dividend	-	-	-	-	-	-	-	-
% of shareholding	100%	100%	100%	100%	100%	100%	100%	100%

Subsidiaries which are yet to commence operations:

Polycab Electricals & Electronics Private Limited (PEEPL)

Steel Matrix Private limited (Steel Matrix)

**(b) Joint Venture**

Name of Joint Venture		Techno
Latest audited Balance Sheet Date		31-03-2025
Shares of Joint Venture held by the company on the year end		
Number of shares	Number	4,040,000
Amount of Investment in Joint Ventures*	₹ in million	105.20
Extend of Holding %	%	50%
Description of how there is significant influence		Through shareholding
Reason why the Joint Venture is not consolidated		Not applicable as the financials of this entity is consolidated in the Company's Consolidated Financials using Equity method
Networth attributable to Shareholding as per latest audited Balance Sheet		₹ in million -129.89
Profit / Loss for the year		₹ in million -15.96
Considered in Consolidation	₹ in million	-
Not Considered in Consolidation	₹ in million	-15.96

*The above investment in Joint venture of ₹105 million is impaired in the books in an earlier year and carrying value as of 31 March 2025 is Nil.

For and on behalf of the Board of Directors of
Polycab India Limited

Inder T. Jaisinghani

Chairman & Managing Director
DIN:00309108

Place: Mumbai
Date: 06 May 2025



Annexure (B) to Board's Report

FORM MR-3

SECRETARIAL AUDIT REPORT

For the audit period ended 31 March 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Polycab India Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Polycab India Limited** having **CIN: L31300GJ1996PLC114183** (hereinafter called 'Company') for the Financial Year ended on **31st March, 2025** (the 'audit period').

We conducted the Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

We are issuing this report based on:

- (i) Our verification of Company's books, papers, minute books, forms and returns filed, statutory records provided and other records maintained by Company;
- (ii) Compliance certificate confirming compliance with corporate laws applicable to Company given by the Key Managerial Personnel / Senior Managerial Personnel of Company and taken on record by the Company's Board of Directors and Committees thereof; and
- (iii) Representations made, documents produced and information provided by the Company, its officers, agents and authorized representatives during our conduct of Secretarial Audit.

We hereby report that in our opinion, during the audit period, the Company has:

- (i) Complied with the statutory provisions listed hereunder, and
- (ii) Board-processes and compliance mechanism are in place to the extent, in the manner and subject to the reporting made hereinafter.

1. Compliance with specific statutory provisions

We further report that:

- 1.1 We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company during the audit period in terms of the applicable provisions/clauses of:
 - (i) The Companies Act, 2013 ('the Act') and the Rules made thereunder;
 - (ii) Securities Contracts (Regulation) Act, 1956 and the Rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Overseas Direct Investments and Foreign Direct Investment, as applicable;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);
 - (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015*;
 - (d) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
 - (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

*The Company has also maintained a Structured Digital Database ("SDD"), pursuant to the requirement/s of regulation 3 (5) and 3 (6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015.



- (vi) Secretarial Standards relating to Board Meetings, Committees constituted by the Board and General Meetings issued by The Institute of Company Secretaries of India (Secretarial Standards) and notified by the Central Government under Section 118 (10) of the Act which have mandatory application.

1.2 During the audit period, the Company has:

- i. complied with the all the applicable provisions of all the aforesaid Acts, Rules, Regulations, Guidelines and Standards as mentioned above.
- ii. complied with the applicable provisions/ clauses of:
 - (a) The Act and rules mentioned under paragraph 1.1 (iv); and
 - (b) The Secretarial Standards on meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) mentioned under paragraph 1.1 (vi) above in respect of meetings of the Board and Committees constituted by the Board, held during the audit period, and for the 28th Annual General Meeting of its members held on July 16, 2024.

1.3 During the period under review, provisions of the following Acts / Regulations were not applicable to the Company:

- (i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (ii) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (iii) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

- (iv) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (v) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (vi) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of External Commercial Borrowings.

1.4 We have examined, on test check basis, the relevant documents and records maintained by Company, with respect to the following Laws, applicable specifically to Company:

- (i) The Bureau of Indian Standards Act, 2016 ('BIS Act') and Rules made thereunder
- (ii) The Environment Protection Act, 1986
- (iii) The Trademarks Act, 1999.

2. Board processes of Company:

We further report that:

2.1 The Board of Directors of Company as on March 31, 2025 comprised of total of 11 Directors, which is duly constituted with proper balance of Executive Directors and Independent Directors, as given below:

- (i) Six Independent Directors, including two independent women directors, as under:
 - Mr. T. P. Ostwal (DIN: 00821268),
 - Mr. R. S. Sharma (DIN: 00013208),
 - Mr. Bhaskar Sharma (DIN: 02871367),
 - Mrs. Sutapa Banerjee (DIN: 02844650)
 - Mrs. Manju Agarwal (DIN: 06921105) and
 - Mr. Sumit Malhotra (DIN: 02183825).

- (ii) One Managing Director i.e. Mr. Inder T. Jaisinghani (DIN: 00309108).

- (iii) One Whole Time Director and CFO i.e., Mr. Gandharv Tongia (DIN: 09038711).

- (iv) Three Executive Directors i.e.,
 - Mr. Bharat A. Jaisinghani (DIN: 00742995),
 - Mr. Nikhil R. Jaisinghani (DIN: 00742771),
 - Mr. Vijay P. Pandey (DIN: 0743880) (w.e.f. January 22, 2025).

2.2 The processes relating to the following changes in the composition of the Board of Directors, during the audit period, were carried out in due compliance with the provisions of the Act and LODR:

- (i) Re-appointment of Mr. Nikhil R. Jaisinghani (DIN: 00742771), as Executive Director (Non-Independent Director), who retired by rotation and was re-appointed, at the 28th Annual General Meeting, held on July 16, 2024.
- (ii) Re-appointment of Mr. Inder T. Jaisinghani (DIN: 00309108), as Managing Director, for a term of 5 years, commencing from 28th August, 2024 to 27th August, 2029, at the 28th Annual General Meeting held on July 16, 2024, and also payment of remuneration for the above period, by way of a Special Resolution.
- (iii) During the year Mr. Rakesh Talati has stepped down from the post of Executive Director w.e.f. close of business hours of January 21, 2025. However, he was re-designated as Director-Sustainability (Non-Board Member) & Chief Sustainability Officer with effect from January 22, 2025.



- (iv) Appointment of Mr. Vijay Pandey (DIN: 07434880) as an Additional (Executive) Director & Manufacturing Head of Company, by the Board of Directors of Company at their meeting held on January 22, 2025, for a period of 3 years, commencing from January 22, 2025 to January 21, 2028 (both days are inclusive), designated as Executive Director of Company. The members of Company have approved the appointment of Mr. Vijay Pandey as a Whole-time Director for the period of 3 years, on March 06, 2025 by passing the resolution through Postal Ballot.
- (v) Appointment of Mr. Sumit Malhotra (DIN: 02183825) as an Additional (Independent) Director of Company, by the Board of Directors of Company at their meeting held on January 22, 2025, for a period of 3 years, commencing from January 22, 2025 to January 21, 2028 (both days are inclusive), not liable to retire by rotation. The members of Company have approved the appointment of Mr. Sumit Malhotra, for the first term, as an Independent Director, for a period of 3 years, on March 06, 2025 by passing the resolution through Postal Ballot.
- 2.3 Adequate notices of the meetings of the Board and its committees together with Agenda and detailed notes to the agenda were given to all the Directors at least seven days in advance to enable them to plan their schedule for the meetings of the Board or its Committees, in accordance with the requirements of the Act and SS-1 except in respect of a few meetings which were convened at shorter notice to transact urgent business, for which necessary approvals were obtained.

- 2.4 A system exists for Directors to seek and obtain further information and clarifications on the agenda items before the meetings and to ensure their meaningful participation at the meetings.
- 2.5 Agenda and detailed notes on agenda in respect of matters in the nature of Unpublished Price Sensitive Information (UPSI), were either circulated separately less than seven days before or placed at the meetings of the Board and its Committees and consent of the Board for so circulating them was duly obtained, as required under SS-1.
- 2.6 We note from the minutes examined that, at the meetings of the Board and its Committees held during the year, decisions were taken unanimously and no dissenting views were expressed by any member of the Board or its Committees, on any of the subject matters discussed, which were required to be captured and recorded as part of the minutes.

3. Compliance mechanism:

There are adequate systems and processes prevalent in the Company, which are commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

4. Specific events/ actions:

No major corporate event has occurred during the audit period, which has a major bearing on the Company's affairs in pursuance of applicable laws, rules, regulations, guidelines, standards etc. except for the following;

- a) The Company has allotted –
- (i) 1,89,503 equity shares of Rs.10/- each, up to 31st March, 2025, to the eligible employees of Company, pursuant to the exercise of stock options granted to them under the Polycab Employee Stock Option Performance Scheme, 2018.
- b) All the pending cases at the beginning of the audit period pursuant to Whistle Blower mechanism and Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 have been closed.

For **BNP & Associates**
Company Secretaries
[Firm Regn. No. P2014MH037400]
PR No. 6316/2024

CS B. Narasimhan
Partner

Date: 06 May 2025
Place: Mumbai

FCS No: F1303 / COP No.: 1440
UDIN: F001303G000279603

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report

**Annexure A**

To,
The Board of Directors,
Polycab India Limited.

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The Company's management is responsible for maintenance of secretarial records and compliance with the provisions of corporate and other applicable laws, rules, regulations and standards. Our responsibility is to express an opinion on the secretarial records produced for our audit.
2. We have followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.
3. We have considered compliance related actions taken by Company based on independent legal/professional opinion obtained as being in compliance with law.
4. We have verified the secretarial records furnished to us on a test basis to see whether the correct facts are reflected therein. We also examined the compliance procedures followed by Company. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.
5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of Company.
6. We have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
7. Our Secretarial Audit Report is neither an assurance as to the future viability of Company nor of the efficacy or effectiveness with which the management has conducted the affairs of Company.

For **BNP & Associates**
Company Secretaries
[Firm Regn. No. P2014MH037400]
PR No. 6316/2024

CS B. Narasimhan
Partner
FCS No: F1303 / COP No.: 10440
UDIN: F001303G000279603

Date: 06 May 2025
Place: Mumbai

Annexure (C) to Board's Report

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to Section 134(3)(o) of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief outline on CSR Policy of the Company:

The CSR Policy lays down the guiding principles for undertaking various projects, programs or activities by or on behalf of the Company relating to CSR. The Company is committed to play a broader role in the communities in which it operates by supporting various social initiatives through funding and volunteering activities. The Company has developed this policy encompassing its philosophy for being a responsible Corporate House. The policy entails mechanisms for identification, need assessment, fund allocation, implementation of Projects and impact assessment are detailed in the CSR Policy.

Polycab, through its various CSR initiatives and programs continues to invest in addressing the most pressing needs of the community. The primary focus areas are Health, Education, Rural Development, Environment and National Heritage, Art & culture.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of Meetings which member was entitled to attend	Number of Meetings attended by the Member	% of Attendance of Member
a.	Mr. Inder T. Jaisinghani	Chairman & Managing Director – Chairman	4	4	4	100%
b.	Mr. Gandharv Tongia	Executive Director – Member	4	4	4	100%
c.	Mr. Rakesh Talati ¹	Executive Director – Member	4	3	3	100%
d.	Mrs. Sutapa Banerjee	Independent Director – Member	4	4	4	100%
e.	Mrs. Manju Agarwal	Independent Director – Member	4	4	4	100%
f.	Mr. Bhaskar Sharma	Independent Director – Member	4	4	4	100%
g.	Mr. Sumit Malhotra ²	Independent Director – Member	4	1	0	-
h.	Mr. Vijay Pratap Pandey ³	Independent Director – Member	4	1	1	100%

¹Mr. Rakesh Talati ceased to be a Member of CSR & ESG Committee w.e.f. 21st January 2025 owing to his resignation as an Executive Director of the Company.

²Mr. Sumit Malhotra appointed as a Member of CSR & ESG Committee w.e.f. 22nd January 2025.

³Mr. Vijay Pratap Pandey appointed as a Member of CSR & ESG Committee w.e.f. 22nd January 2025.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

Composition of CSR Committee is available on Company's Website and is accessible through [weblink](#)

CSR Policy is accessible through [weblink](#)

CSR Projects is accessible through [weblink](#)

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.: Not Applicable

5. a) Average net profit of the company as per sub-section (5) of section 135: ₹17,392.18 million
- b) Two percent of average net profit of the company as per section 135(5): ₹347.84 million
- c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
- d) Amount required to be set off for the financial year, if any: NIL
- e) Total CSR obligation for the financial year 2024-25[(b) + (c) – (d)]: ₹347.84 million

6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹176.94 million
- b) Amount spent in Administrative Overheads: ₹3.37 million
- c) Amount spent on Impact Assessment, if applicable: NIL
- d) Total amount spent for the Financial Year (a+b+c): ₹180.31 million
- e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (₹ in million)	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount (₹ in million)	Date of transfer	Name of the Fund	Amount	Date of transfer
180.31	167.53	26.04.2025	-	-	-

- f) Excess amount for set off, if any: NA

(₹ million)		
Sr. No.	Particular	Amount
(i)	Two percent of average net profit of the company as per section 135(5)	-
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

7. Details of Unspent CSR amount for the preceding three financial years:

S. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
Not Applicable							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

☐ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). – The Company is in the process of acquiring land for CSR Project: Health Care – Hospital. The unspent amount has been transferred towards Health Care Hospital ('Ongoing CSR Project').

On behalf of the Board of Directors
of **Polycab India Limited**

Inder T. Jaisinghani

Chairman and Managing Director
(DIN: 00309108)

Chairman of CSR Committee

Place : Mumbai
Date : 06 May 2025

Annexure (D) to Board's Report

Form AOC - 2

(Pursuant to Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

(a) Name(s) of the related party and nature of relationship	
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts/arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	NA
(f) Date(s) of approval by the Board	
(g) Amount paid as advances, if any	
(h) Date on which (a) the requisite resolution was passed in general meeting as required under first proviso to Section 188 of the Companies Act, 2013	

2. Details of material contracts or arrangement or transactions at arm's length basis:

(As defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and adopted by the Board of Directors in the Related Party Transactions Policy of the Company, "Material Related Party Transaction means a transaction with a related party if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company.)

(a) Name(s) of the related party and nature of relationship	
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts/arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Date(s) of approval by the Board, if any	
(f) Amount paid as advances, if any	NIL

All related party transactions are in the ordinary course of business and on arm's length basis and are approved by Audit Committee of the Company.

For and on behalf of the Board of Directors of
Polycab India Limited

Place: Mumbai
Date: 06 May 2025

Inder T. Jaisinghani
Chairman & Managing Director
DIN:00309108

Annexure (E) to Board's Report

Statement of Disclosure of Remuneration under Section 197(12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2024-25, the percentage increase in remuneration of Chief Financial Officer and other Executive Director(s) and Company Secretary during the financial year 2024-25.

Sr no	Name of Director(s) /KMP's	Designation	Ratio of remuneration of each Director to median remuneration of employees (MRE)*	% increase in remuneration#
1	Mr. Inder T. Jaisinghani	Chairman and Managing Director	739.73	16%
2	Mr. Bharat A. Jaisinghani	Executive Director	58.88	12%
3	Mr. Nikhil R. Jaisinghani	Executive Director	57.83	10%
4	Mr. Rakesh Talati [§]	Executive Director	47.85	10%
5	Mr. Gandharv Tongia	Executive Director and CFO	106.18	18%
6	Mr. Vijay Pratap Pandey [^]	Executive Director	4.20	NA
7	Mr. T. P. Ostwal	Independent Director	12.69	19%
8	Mr. R. S. Sharma	Independent Director	11.61	21%
9	Mrs. Sutapa Banerjee	Independent Director	10.87	33%
10	Mrs. Manju Agarwal	Independent Director	10.89	38%
11	Mr. Bhaskar Sharma	Independent Director	10.36	43%
12	Mr. Sumit Malhotra [%]	Independent Director	2.45	NA
13	Ms. Manita Gonsalves	Vice President Legal and Company Secretary	13.03	15%

*MRE–Median Remuneration of employees

#The Percentage increase in remuneration for FY 25 is as approved by Nomination and remuneration committee

§Mr. Rakesh Talati ceased to be executive director w.e.f 22 January 2025.

^Mr. Vijay Pratap Pandey was appointed as an Executive Director on 22 January 2025, therefore remuneration is not comparable.

%Mr. Sumit Malhotra joined the Company as an Independent Director on 22 January 2025, therefore remuneration is not comparable.

- ii) The details given herein above are on accrual basis. Gross Remuneration includes basic salary, allowances, commission/bonus and perquisites and excludes the value of share exercised under ESOP Scheme. The term remuneration has the meaning assigned to it in the explanation to section 198 of the companies Act, 2013
- iii) Independent Directors remuneration includes commission payable to them for the financial year ended 31 March 2025. Sitting fees paid to Directors are as per statutory provisions.
- iv) The median remuneration of employees (MRE) excluding KMP's was ₹4,63,517/- and ₹4,16,181/- in fiscal 2025 and fiscal 2024 respectively. The increase in MRE excluding the KMP's in fiscal 2025 as compared to fiscal 2024 is 11.42 %
- v) The number of employees on the rolls of the Company as of 31 March 2025 and 31 March 2024, was 5,258 and 4,843 respectively.
- vi) The average percentile increase in salaries of employees was 21 % as compared to an average percentile increase of 11 % (excluding Commission of Chairman & Managing Director) of managerial remuneration. The increase in the managerial remuneration is in line with Nomination and Remuneration Policy, market trends and performance criteria as determined by the Board of Directors
- There had been no exceptional circumstances for increase in the managerial remuneration during the year
- vii) It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company

For and on behalf of the Board of Directors of
Polycab India Limited

Inder T. Jaisinghani

Chairman & Managing Director
DIN:00309108

Place: Mumbai
Date: 06 May 2025

Annexure (F) to Board's Report

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are as follows:

A) Conservation of Energy:

i. Steps taken or impact on Conservation of Energy:

The Company places a high priority on continuous improvement to ensure the efficient utilisation of resources. By minimising the consumption of energy, water, and natural resources, we strive to reduce CO₂ and other emissions while increasing production volumes in an environmentally responsible manner. The Company is committed to sustainable practices and environmental protection. We consider energy conservation crucial to the preservation of natural resources and aim to utilise them judiciously without waste or overuse. Our manufacturing units persist in their efforts to reduce energy consumption, exemplifying our dedication to a greener future.

Various steps taken by the Company in this regard are given below:

1. 43.76 million kWh electricity has been consumed from renewable energy sources against 257.18 million kWh of total electricity consumption in FY-24-25.
2. Renewable energy consumption for FY 24-25 is 17 % of total electricity consumed. This leads to 14,285 tonnes CO₂ emission reduction by Solar + Wind Captive and 17,051 Tonnes CO₂ emission reduction by using bilateral renewable energy. So, a total of 31,336 Tonnes CO₂ emission reduction thereby lowering our carbon footprint in FY 24-25. (19.95 Million units energy consumed from Solar Wind Captive, 23.81 million units Consumed from Wind-Solar Bilateral).

3. Installed 2650 KVAR + 1150A AHF Hybrid Power Factor Control Panels to improve power quality and harmonics distortion.

Polycab has established ambitious targets to reduce greenhouse gas (GHG) emissions. In alignment with these objectives, actions are being implemented to decrease GHG emissions by investing in energy efficiency, increasing the share of renewable energy, and investing in new technologies. The company has initiated several measures to mitigate greenhouse gas emissions, reaffirming its unwavering commitment to sustainability.

- a) Installed a 1.972 MW solar rooftop system in Daman and 1.273 MW solar rooftop system in Halol, significantly contributing to the reduction of the company's carbon footprint.
- b) Executed 1.6 MW wind bilateral agreement and 3.71MW wind-solar hybrid bilateral agreement.
- c) The Company has also installed Energy Efficient Motors in new machines.
- d) Achieved reduction in overall energy consumption through the implementation of solar power, demonstrating a strategic focus on enhancing energy efficiency.

(ii) Additional investment made by the Company in FY 2024-25

- a) ₹110 Million for 3.2MW solar rooftop plant in Halol & Daman.
- b) ₹3.17 Million for Active harmonic filter to improve power quality & harmonics distortions.

(iii) The steps taken by the Company for utilising alternate energy sources:

The Company has taken significant strides towards a greener future by installing an 8.1 MW windmill and a 9.535 MW solar plant. The energy generated by these renewable sources is efficiently utilised to power our manufacturing units. With a total of 32.755 MW of renewable power, including bilateral power, we are proudly consuming 17% of our energy from renewable sources, including bilateral power, compared to 13.82% in the previous year. This marks a remarkable step towards our commitment to sustainability and environmental responsibility.

(iv) The capital investment in energy conservation equipment is detailed below:

An amount of ₹113 Million were invested on energy conservation equipment during financial year 2024-25.

Towards a Greener Future:

As part of its forward-looking sustainability vision, the Company has set ambitious five-year ESG goals to be achieved by FY 2029-30, with energy conservation and resource optimisation as key pillars. One of the primary goals is to increase the share of renewable energy in total energy consumption to 50% by FY 2029-30, up from the current level of 17%. This transition towards clean energy will significantly reduce the Company's carbon footprint, lower dependency on fossil fuels, and contribute to climate change mitigation. In parallel, the Company aims to reuse 30% of recycled water across its operations by the end of the five-year period. This initiative is expected to enhance water-use efficiency, reduce fresh water consumption, and support local water conservation efforts – especially critical in water-

stressed regions. These actions not only align with the Company's broader sustainability agenda but also reinforce its commitment to building a resilient, resource-efficient, and environmentally responsible manufacturing ecosystem. Through these proactive measures, the Company seeks to serve both business continuity and planetary well-being, while meeting the expectations of global stakeholders and regulatory frameworks.

B) Technology Absorption:

(i) The efforts made towards technology absorption

The corrugated steel drum is a primary component in the packaging and transportation of cables and is widely accepted worldwide. It serves as the best possible replacement for wooden drums and supports an environmentally friendly approach. The most critical and complex part of the steel drum is the corrugated flange.

The company has established a state-of-the-art manufacturing facility to produce corrugated steel drums using advanced machinery sourced from the USA and European technologies as detailed below:

1) Corrugated flange manufacturing Line (Spain)

We are setting up a fully automatic corrugated flange manufacturing line that produces flanges with a single weld joint in one continuous piece. This results in reduced cycle time, enhanced accuracy, and greater structural strength, enabling us to deliver the highest quality standards to our customers worldwide.

Conventionally, these flanges were manufactured using multiple corrugated parts, each requiring separate welds. This process was time-consuming, required more manpower, and often compromised on quality.

2) Fully Automatic Robotic Welding line (USA)

Once the corrugated part is manufactured on the Spanish production line, it is transferred to the welding robot's Chain Guided Vehicles (CGVs). At this stage, other components such as the inner and outer rings, cross, and bush are welded at two stations using eight fully equipped, advanced robotic welders. Traditionally, these operations were performed manually across multiple stages, requiring significant manpower and resulting in longer processing times, reduced accuracy, and lower productivity.

(ii) The benefits derived like product improvement, cost reduction, product development, or import substitution

- » Welding by robots ensures uniform, free of defects like cracks and porosity with less welding material
- » Higher productivity with less manpower
- » Higher accuracy

(iii) the expenditure incurred on Research and Development

Planned Plant Capacity:
 Capital investment : 600 Million
 Production Capacity (Drums) : 3100 Nos/Month
 (1600 Tonne/Month)
 Drum Size (Outer Diameter) : 1250 mm to 3800 mm
 MS Sheet Thickness : 1.5 mm to 3 mm

C) Foreign Exchange Earnings and Outgo:

Sr. No.	Particulars	(₹ in million)
1.	Earnings in Foreign Exchange	11,908.70
2.	CIF Value of Import	73,475.39
3.	Expenditure in Foreign Currency	150.71

On Behalf of the Board of Directors
of **Polycab India Limited**

Inder T. Jaisinghani

Date: 06 May 2025
Place: Mumbai

Chairman & Managing Director
DIN:00309108

Annexure (G) to Board's Report

Research & Development

Since 2016, Our dedicated Polymer R&D centre is working continuously for the development of new Polymer compounds and its final implementation in different areas of wire and cable application. This Polymer R&D centre is approved and certified by the Department of Science and Industrial Research (**DSIR**, Government of India). Our Research & Development vision has always been to ensure that everything we do adds value to all our stakeholders, especially the clients we serve and the community that we're a part of. And we are constantly developing innovative compounds and materials to provide superior performance while ensuring compliance with all National and International standards and striving to create new benchmarks in safety and sustainability. The R&D centre works in line with sales and market requirement to support with all aspects of the research process and offer expertise in design, performance and project management.

The quality management system implemented is very much well proven where we are using in-depth monitoring system. This helps to achieve high quality consistent product. The analytical test equipment installed at R&D centre are the most advanced version available globally. As far as new material sourcing is concerned, our internal acceptance criteria is in line with relevant National and International standards. To sustain and to improve further, stringent quality audit system at regular intervals is in place. Our strong focus is on environmental and safety in all over activities.

We have designed and implemented a stringent quality assurance system, which ensures that every step, right from the purchase of the basic raw materials to final output, is well planned, quality controlled, and checked. Ongoing random testing and mechanisms for receiving regular client feedback ensures that our products not just meet but exceed all expectations.

Some key qualification like,

1. Different cables as per Australia and New Zealand standards.
2. Cables as per different UL standard to serve north American markets.
3. A wide range of cables for vehicle application for automotive markets.
4. Marine and Ship wiring cables as per Defence standard.
5. Thin wall cables for 3-phase electric railway locomotives.
6. Approval from European Organisation for Nuclear Research (CERN) on control cables.
7. Construction Product Regulation (CPR) and Product Certification Requirement (PCR) from BASEC against different British Standards.

New Development Completed During 2024-25

1. Moisture curable HDPE based track resistant covering / jacketing compound for MV cables as per ICEA S-121-733-2016 and BS EN 50397-1.
2. Polyolefin based electron beam cross-linked heat resistance, flame retardant, low smoke zero halogen type X-HF-110 insulation compound suitable for 110°C operation in power cables.
3. Polyolefin based heat resistance, flame retardant, low smoke zero halogen thermoplastic LSZH type HFS-110-TP outer sheathing compound suitable for LT cables.

Future Projects

1. Lead free Ethylene Propylene Rubber based insulation compound for medium voltage cable application up to 35 kV.
2. Ethylene Propylene Rubber based cross linkable elastomeric insulation compound for cables operation at 110°C operation.

3. Electron beam cross linkable halogen free fire-retardant low smoke oil and fuel resistant compound suitable for low temperature application for railway rolling stock as per BS EN 50264-1.

Sustainable Product Development

As part of its long-term commitment to responsible innovation, the Company has laid out a comprehensive set of five-year ESG goals to be achieved by FY 2029-30, with sustainability deeply embedded in its R&D agenda. A key milestone within this roadmap is the development of at least one net zero product within the next five years – an initiative that aligns with the Company's vision of creating environmentally responsible solutions for the future. To this end, the Company has already conducted Life Cycle Assessments (LCA) for five of its products, enabling a data-driven understanding of their environmental impact across the value chain from raw material sourcing (Cradle to end-of-life disposal (Grave)). These insights are being actively integrated into the design and development of new products, with a sharp focus on reducing carbon footprint, enhancing energy efficiency, and improving recyclability. This initiative not only supports the Company's broader sustainability agenda but also contributes meaningfully to global climate goals by promoting circular economy principles. By prioritising environmentally safe product innovation, the Company reaffirms its commitment to nurturing a greener future, fostering trust among environmentally conscious customers, and driving long-term value creation for all stakeholders.

On Behalf of the Board of Directors
of **Polycab India Limited**

Inder T. Jaisinghani

Chairman & Managing Director

DIN:00309108

Date: 06 May 2025

Place: Mumbai

Corporate Governance Report

Pursuant to Regulation 34(3) read with Section C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended, a Report on Corporate Governance for the financial year ended 31 March 2025, is presented below:

1. Philosophy on code of governance

At Polycab, we believe that ideal governance is essential for sustainable business. Our i-Power value system, Our Purpose helps us maintain high ethical and professional standards through a well-defined Governance Framework. This framework supports our growth under Project Spring and aims to achieve ideal governance in both letter and spirit.

Evolution of Ideal Governance at Polycab

Over the years, Polycab has evolved from 'Corporate Governance' to 'Ideal Governance,' recognising its importance for sustainable and equitable development. We have adopted various techniques to promote ideal governance across the organisation, staying committed to excellence despite challenges.

Strategic Techniques for Ideal Governance

1. Renewed Philosophy and i-Power Values

(Our Purpose): i-Power values are essentially the "purpose in action". They include innovation, people-centricity, customer obsession, collaboration, entrepreneurial drive, and resilience. These values guide leadership behavior, competencies, decisions & culture and reaffirms our commitment to out all our stakeholders.

2. Ideal Governance and its Forms: We identify various forms of governance applicable to Polycab, such as:

- » **Corporate** – Legal compliance
- » **Participatory** – Stakeholder inclusion

- » **Environmental** – Sustainability
- » **E-Governance** – Transparency
- » **Social** – Coherent community impact
- » **Global** – Citizenship and international standards
- » **Good Governance** – Ethical reasoning

(A detailed report on the theories and its relevance was documented in the Annual Report of FY2024 and accessible through [weblink](#))

3. Focused Approach on 4Ps: Our governance emphasises People, Process, Performance, and Purpose, aligning with principles of accountability, transparency, fairness, responsibility and risk management. The Company resonates the views of United Nations that "Good Governance is, among other things, participatory, transparent and accountable ensuring that political, social and economic priorities are based on broad consensus in society and that the voices of the poorest and the most vulnerable are heard in decision making over the allocation of development resources."

4. Governance Framework: This framework includes our Governance Policy, which outlines the '5 Pillars of Governance':

- » **Philosophy** – The foundation of our governance thinking.
- » **Directives** – Compliance with laws and internal codes.
- » **Structure** – Clear roles and responsibilities across all levels.
- » **Systems** – Tools and processes for implementation and oversight.
- » **Evaluation** – Mechanisms for feedback, review and redressal.

(The Governance Framework together with its 5 Pillars formed part of the Annual Report FY2023 and form part of our Governance Manual and accessible through [weblink](#)).

5. Evaluation of Governance Policy: We use measurable criteria to evaluate our Governance Policy and its 5 Pillars. This includes relevance to socio-economic scenarios, adequacy of directives, accountability of structure, process management and transparent communication. We also evaluate our Corporate Governance framework using G20-OECD principles, ensuring ethical business conduct, transparency, accountability and equitable treatment of stakeholders. The outcome of the evaluation set the tone for upgrading the framework.

(A detailed process for evaluation and a report thereon was documented in the Annual Report FY2024 and form part of our Governance Manual and accessible through [weblink](#)).

6. Emphasis on Stakeholder Inputs and Analysis: We regularly gather input on:

- » Board composition, diversity and refreshment, plus leadership structure
- » Long-term strategy, corporate purpose and sustainability issues
- » Good governance practices and ethical corporate culture
- » Human capital management
- » Compensation discussion and analysis
- » Shareholder and stakeholder engagement

Governance Manual

A consolidated Governance Manual, detailing our journey and practices, is accessible through [weblink](#).

Future Aspirations

Polycab will continue to promote 'Ideal Governance,' guiding us towards ethical conduct, effective growth, and sustainable success. Our governance concept emphasises diverse participation and efficient implementation, monitoring, and reporting.

2. Board of Directors

The Board of Directors plays a pivotal role in achieving and upholding ideal governance within the Company. By providing strategic direction, ensuring transparency, and fostering accountability, the Board ensures that the Company adheres to the highest standards of corporate governance. It holds the responsibility of monitoring performance, overseeing risk management, and maintaining robust internal controls to safeguard the interests of stakeholders, including shareholders, employees, and the community. Through its diverse composition, the Board brings a range of expertise, perspectives, and independent judgment, which collectively guide the Company towards long-term success. The Board's commitment to ethical practices, compliance with legal requirements, and continuous improvements in governance structures ensures the Company's operations remain aligned with best practices, ultimately contributing to sustainable growth and value creation.

The Board holds a fiduciary duty, exercising independent judgment and appropriate control to monitor the effectiveness of the Company's governance mechanisms. It plays a vital role in supervising strategic decisions on behalf of all stakeholders, including shareholders.

By combining a wide range of complementary skills, expertise, perspectives, and backgrounds, the Board of Directors ensures that the Company remains focused on its long-term success while maintaining the highest standards of corporate governance. Its commitment to transparent decision-making and rigorous oversight is crucial in achieving ideal governance, enabling the company to navigate challenges, seize opportunities and deliver sustainable growth for the benefit of all its stakeholders.

2.1 Board – Composition, Category, Other Directorships and Attendance

The Board comprises of 11 (Eleven) Directors out of which 5 (Five) are Executive Directors and 6 (six) are Non-Executive Independent Directors including 2 (Two) Women Directors. Amongst the 5 (Five) Executive Directors, 3 (Three) Executive Directors are from Promoter / Promoter Group and 2 (Two) Executive Directors are professionals from specialised fields of manufacturing and finance & information technology. The Board has an optimum combination of Executive and Non-Executive Directors with more than half

of the Board comprising of Independent Directors. The Board encompasses members with complementary skills, attributes, perspectives, expertise in critical areas and diverse backgrounds that allow them to make effective contribution to the Board and its Committees as required in connection with the business, strategy and transparency.

2.2 Category wise – Percentage of total number of Directors

Board Composition:

The composition of the Board, including attendance at AGM and the number of Board/ Committees of other companies in which the Director is a member or chairperson as on 31 March 2025 are as under:

Name	Category	Attendance at the previous AGM held on 16 July 2024	No. of Shares and Convertible instruments held by Non-Executive Directors*	Board Position in other Public Limited Companies	Committee Position in other Board of Public Limited Companies as		Name of Listed entities in which he/she holds Directorship along with Category
					Member	Chairperson	
Mr. Inder T. Jaisinghani	P, E, NI ¹	Yes	-	-	-	-	-
Mr. Bharat A. Jaisinghani	P, E, NI ¹	Yes	-	-	-	-	-
Mr. Nikhil R. Jaisinghani	P, E, NI ¹	Yes	-	-	-	-	-
Mr. Rakesh Talati ²	E, NI ¹	Yes	-	-	-	-	-
Mr. Gandharv Tongia	E, NI ¹	Yes	-	-	-	-	-
Mr. Vijay Pratap Pandey	E, NI ¹	Not applicable	-	-	-	-	-
Mr. T. P. Ostwal	NE, I ¹	Yes	-	2	2	1	» Mankind Pharma Limited (NE, I ¹)
Mr. R. S. Sharma	NE, I ¹	Yes	-	3	4	1	-
Mrs. Sutapa Banerjee	NE, I ¹	Yes	-	5	6	2	» Ideaforge Technology Limited (NE, I ¹) » Godrej Properties Limited (NE, I ¹) » Eternal Limited (Formerly known as Zomato Limited) (NE, I ¹)



Name	Category	Attendance at the previous AGM held on 16 July 2024	No. of Shares and Convertible instruments held by Non-Executive Directors*	Board Position in other Public Limited Companies	Committee Position in other Board of Public Limited Companies as		Name of Listed entities in which he/she holds Directorship along with Category
					Member	Chairperson	
Mrs. Manju Agarwal	NE, I ¹	Yes	50 shares	7	7	3	» GOCL Corporation Limited (NE, I ¹) » Gulf Oil Lubricants India Limited (NE, I ¹) » Alivus Life Sciences Limited (Formerly known as Glenmark Life Sciences Ltd.) (NE, I ¹)
Mr. Bhaskar Sharma	NE, I ¹	Yes	-	1	1	-	-
Mr. Sumit Malhotra	NE, I ¹	Not applicable	-	3	2	1	» Rupa & Company Limited (NE, I ¹) » Bajaj Consumer Care Limited (NE, I ¹)

*The Company has not issued any convertible instruments to Non-Executive Directors, hence no such instruments are being held by Non-Executive Directors.

¹ "P" – Promoter & Promoter group, "E" – Executive, "NI" – Non-Independent, "I" – Independent, "NE" – Non-Executive Director

² Mr. Rakesh Talati ceased to be an Executive Director of the Board w.e.f. close of business hours of 21st January 2025.

Note: Number of other Directorship held includes deemed Public Limited Companies and excludes Directorships of private limited companies, foreign companies and companies registered under Section 8 of the Companies Act 2013 (Act). Further, in accordance with Regulation 26 of Listing Regulations, Memberships / Chairmanships of only Audit Committee and Stakeholders Relationship Committee in all public Companies (excluding Polycab India Ltd.) have been considered. The number of Committee Memberships / Chairmanships of all Directors are within the respective limits prescribed under the Act and Listing Regulations.

Brief profile of Directors is detailed on page 94 of the Integrated Annual Report.

2.3 Number of Board meetings

During the year, the Board meeting was convened 5 times i.e., on 10 May 2024, 18 July 2024, 26 July 2024, 17 October 2024 and 22 January 2025. The attendance details of the Directors at these meetings (in person or through Audio-Visual means) is outlined below:

Name of Directors	Board meeting dates and mode of attendance					% of attendance of Director
	10 May 2024	18 July 2024	26 July 2024	17 October 2024	22 January 2025	
Mr. Inder T. Jaisinghani	√	√	√	√	√	100%
Mr. Bharat A. Jaisinghani	√	√	√	√	√	100%
Mr. Nikhil R. Jaisinghani	√	√	√	√	√	100%
Mr. Rakesh Talati ¹	√	√ ³	√	√	NA	100%
Mr. Gandharv Tongia	√	√	√	√	√	100%
Mr. Vijay Pratap Pandey ²	NA	NA	NA	NA	√	100%
Mr. T. P. Ostwal	√	√	√	√ ³	√	100%
Mr. R. S. Sharma	√	√	√	√	√	100%
Mrs. Sutapa Banerjee	√	√	√	√	√	100%
Mrs. Manju Agarwal	√	√ ³	√ ³	√	√	100%
Mr. Bhaskar Sharma	√	√	√	√	√	100%
Mr. Sumit Malhotra ²	NA	NA	NA	NA	√	100%

¹Mr. Rakesh Talati ceased to be an Executive Director of the Company w.e.f. close of business hours of 21 January 2025.

²Mr. Vijay Pratap Pandey and Mr. Sumit Malhotra were appointed as Executive Director and Independent Director respectively w.e.f. 22 January 2025.

√³ Present through audio-visual means (microsoft teams).

NA- Not Applicable

√ Attended in person

The Directors attended all the Board Meetings convened by the Company during the financial year 2024-25 and the gap between two meetings did not exceed one hundred and twenty days. All recommendations made by the Board Committees were duly accepted by the Board. Further, all decisions of the Board were passed with unanimous consent and therefore no dissenting views were captured and recorded as part of the minutes.









2.4 Disclosure of relationships between Directors inter-se

None of the Directors are related to other Directors except, Mr. Inder T. Jaisinghani who is paternal uncle of Mr. Bharat A. Jaisinghani and Mr. Nikhil R. Jaisinghani and Mr. Bharat A. Jaisinghani & Mr. Nikhil R. Jaisinghani being cousin brothers.

2.5 Board Skills Matrix

Our philosophy is anchored in the belief that a robust and diverse Board is pivotal in shaping solid strategies, elevating brand reputation, enhancing decision-making and ensuring the organisation remains ahead of evolving trends. The Board, in consultation with the Nomination and Remuneration Committee, has meticulously identified the essential skills, expertise and competencies required, aligning them with the Company's current and future objectives and the expectations of its stakeholders. Further, the criteria for Board membership and their evaluation are thoughtfully crafted under the guidance of the Nomination and Remuneration Committee (NRC).

The Board comprises of distinguished individuals, each bringing a wealth of expertise and experience from various domains. They are fully committed to their roles and responsibilities towards the Company's stakeholders, upholding their duties as defined by the Companies Act, 2013 ('the Act') and other applicable laws, rules and regulations. Together, the Board represents a dynamic mix of professionalism, diverse knowledge, industry insight and business acumen, ensuring effective governance and alignment with the Board Diversity Policy adopted by the Company.

Board Skills	Board Skill Distribution	
	FY 2025	FY 2024
 Business Leadership Experience of leading Business of large organisations with deep understanding of complex business processes, regulatory and governance environment, and expertise on adaptation to Industry Standard.	100%	100%
 Corporate Governance, Ethics & ESG Familiarisation with aspects and industry practices associated with compliance of law, sustainability workplace health and safety, asset integrity, good governance policies and practices, environment and social responsibility, and community development for management accountability, protecting shareholder interests, and observing appropriate governance practices.	100%	100%
 Strategy Planning & Implementation Expertise in devising and implementing strategies for sustainable and profitable growth of the Company. Ability to assess the strength and devise strategies to gain competitive advantage. Good business instincts and acumen, set priorities and focus energy and resources towards achieving goals.	100%	100%
 Financial Acumen & Risk Assessment In depth understanding of financial data / statements, financial controls, proficiency in financial management and reporting process, expertise in dealing with complex financial transactions. Experience in identifying and evaluating the significant risk exposures to the business strategy of the Company.	100%	90%
 Operational Experience Effective management of business operations, ability to guide on complex business decisions, anticipate changes, setting priorities, aligning resources towards achieving goals and protecting and enhancing stakeholder value.	82%	80%
 Sales & Marketing including global business Experience in driving business success in markets around the world with in-depth understanding of diverse business environments, global economic conditions, cultures and a broad perspective on global market opportunities. Expertise in sales and marketing with understanding of brand equity to provide guidance in developing strategies for increasing sales and enhancing brand value customer satisfaction across the globe	73%	70%
 Consumer insights & Innovation Ability to get to the crux of the issue of consumers, experience in understanding trends of consumer preference, taking actions towards the better consumer experience and customer-centric innovation.	73%	70%
 Information Technology & Digitalisation Significant background in technology resulting in knowledge of how to anticipate technological trends, generate disruptive innovation, and extend or create new business models and digital transformation.	55%	50%

The skills of the Board Members as on the date of this report are as follows:

Name of Directors	Business Leadership	Corporate Governance, Ethics & ESG	Strategy Planning & Implementation	Financial Acumen & Risk Assessment	Operational Experience	Sales & Marketing Global Business	Consumer Insight & Innovation	Information Technology & Digitalisation
Mr. Inder T. Jaisinghani	√	√	√	√	√	√	√	-
Mr. Bharat A. Jaisinghani	√	√	√	√	√	√	√	√
Mr. Nikhil R. Jaisinghani	√	√	√	√	√	√	√	√
Mr. Gandharv Tongia	√	√	√	√	√	√	√	√
Mr. Vijay Pratap Pandey	√	√	√	√	√	-	-	√
Mr. T. P. Ostwal	√	√	√	√	√	-	√	-
Mr. R. S. Sharma	√	√	√	√	√	√	-	-
Mrs. Sutapa Banerjee	√	√	√	√	-	√	√	-
Mrs. Manju Agarwal	√	√	√	√	-	-	-	√
Mr. Bhaskar Sharma	√	√	√	√	√	√	√	√
Mr. Sumit Malhotra	√	√	√	√	√	√	√	-

2.6 Appointment/Re-appointment/Cessation of Independent Directors

During the year, Mr. Sumit Malhotra had been appointed as an Independent Director on the Board of the Company for a first term of 3 consecutive years with effect from 22 January 2025 upto 21 January 2028 (both days inclusive) by the approval of members through Postal Ballot on 06 March 2025 (as deemed to have been passed on the last date of e-voting with requisite majority).

2.7 Independent Directors Meeting

During the year, the Independent Directors met twice i.e. 10 May 2024 and 22 January 2025 inter alia to discuss matters arising out of the agenda of the Board and Board committees, Company's performance, business operations, deliberations at the Meetings, management discretions and other critical matters that need independent deliberation without the presence of the Management Team. Cent percent attendance was recorded for the Independent Directors Meeting. The Independent Directors deliberated with the Statutory Auditors, Internal Auditors, Secretarial Auditors and Cost Auditors of the Company without the presence of the Executive Directors and Company's management on various aspects relating to the governance including the scope, performance and effectiveness of audit process amongst other areas. Thereafter, the independent directors expressed their unanimous satisfaction on scope, performance and effectiveness of audit process amongst other.

At the Independent Directors Meeting, the Independent Directors further reviewed the performance of the Board as a whole, performance of Chairperson of the Company and assessed the quality, quantity, effectiveness and promptness of the flow of information between the Company's Management and the Board.

The minutes of the meeting of the Independent Directors were shared with the Chairman and Managing Director (CMD) and the CMD apprised the Board on the satisfaction of the Independent Directors on the overall performance and functioning of the Company. The Lead Independent Director briefed the Board on the proceedings of the Independent Directors' Meeting and the discussions requiring attention at the Board or Management level.

2.8 Pecuniary transaction of the Non-Executive Directors vis-à-vis the Company

Except for the sitting fees and commission payable to the Non-Executive Directors annually as approved by the Board and shareholders in accordance with the applicable laws, there is no pecuniary or business relationship between the Non-Executive Directors and the Company.

Based on the declaration(s) and confirmation(s) received from the Independent Directors, along with a certificate from a Company Secretary in practice, the Board has confirmed the accuracy of these disclosures and confirmed that the Independent Directors fulfil the independence criteria specified in the Act and the Listing Regulations and are independent of the Company's management. Each Independent Director has also registered their name in the online databank maintained by the Indian Institute of Corporate Affairs.

2.9 Senior Management

Particulars of Senior Managerial Personnel (SMP) as per Regulation 16(1) (d) of the Listing Regulations as on the date of this Report including changes therein, since the close of previous financial year are as follows:

Name	Designation
Mr. Anil Hariani	Director - Commodities (Non- Board Member) ¹
Mr. Anurag Agarwal	CEO Global Exports & New Businesses (EHV & Conductor) ²
Mr. Ashish D. Jain	Executive President & Chief Operating Officer (Telecom Vertical)
Mr. Ashish Kakkar	Executive President & Chief Human Resource Officer
Mr. Bhushan Sawhney	Executive President & Chief Business Officer (B2B) ³
Mr. Diwaker Bharadwaj	President (Packaging Development)
Mr. Hetal Shah	Executive President & Head – EPC ⁴
Mr. Ishwinder Singh Khurana	Executive President & Chief Business Officer (B2C)
Mr. Rakesh Talati	Director – Sustainability (Non- Board Member) & Chief Sustainability Officer ⁵
Mr. Ritesh Arora	President – Chief Digital Officer
Mr. Rishikesh Rajurkar	President (Projects)
Mr. Rakesh Rajput	President & Head B2B Sales (North and East) ⁶
Mr. Sanjeev Chhabra	Executive President and Chief Procurement Officer ⁷

¹Reappointment w.e.f. 23 December 2024

²Redesignated w.e.f. 03 February 2025

³Resigned w.e.f. 02 May 2025

⁴Appointed w.e.f. 03 October 2024

⁵Redesignated w.e.f. 22 January 2025

⁶Appointed w.e.f. 25 March 2025

⁷Redesignated w.e.f. 01 August 2024 in place of Mr. Sandeep Bhargava who resigned w.e.f. 12 June 2024

2.10 Remuneration to Directors

The Company believes that the remuneration paid to its Executive Directors & Independent Directors should be reflective of the size of the Company and complexity of the sector/industry/Company's operations and should be consistent with recognised best practices. A detailed presentation is made at the Nomination and Remuneration Committee Meeting benchmarking remuneration of industry and peers together with the achievements of the Company against Project Leap and individual achievements in line with the goals set for the organisation. The Process is transparent, documented and based on scientific methods and calculations which were presented at the committee meetings for review. The criteria of making payment to Non-Executive Directors is available on the website of the Company and can be accessed through [weblink](#) which include corresponding increase in time devoted, level of expertise, market trend, performance and contribution.

2.10.1 Remuneration to Independent Non-Executive Directors

The Non-Executive Directors of the Company are paid remuneration by way of sitting fees and commission. The Non-Executive Directors are entitled to receive sitting fees of ₹1,00,000/- (Rupees One Lakh only) per Board Meeting and ₹80,000/- (Rupees Eighty Thousand only) per Committee Meeting including Independent Directors' Meeting. Commission to Independent Directors is paid as recommended by the Board of Directors and approved by the members. The travel expenses for attending meetings of the Board of Directors or a Committee thereof, for site visits and other related expenses incurred by the Independent Directors from time to time are borne by the Company. The criteria of making payment to Non-Executive Directors is available on the website of the Company and can be accessed through [weblink](#).

Further, the Board based on recommendation of the Nomination & Remuneration had at its meeting held on 06th May 2025 had approved the criteria for making payment to the Non-executive Directors which inter-alia includes contribution of the Non-Executive Directors in Board and Committee Meetings, time devoted by them, participation in strategic decision making, timely guidance to the Board on important policy matters of the Company, performance of the Company and industry practices and benchmarks. Accordingly, the criteria have been categorised as quantitative and qualitative based on the attendance at the Board, Committees and General meeting(s) and annual performance evaluation, for determining the Commission payable to Independent Directors.

The Company, under the constant guidance of its Independent Directors have also witnessed increased momentum in revenue and profit. Given the increasing size and complexity of the Company and considering a corresponding increase in time devoted, level of expertise, market trend, performance and contributions made by

the Independent Directors during the year, the Members had approved payment of commission up to ₹3.50 million per annum payable individually to each Independent Director of the Company from FY 2024-25 onwards for a period of two years. In addition to above, the Chairperson(s) of the Audit Committee, Nomination and Remuneration Committee and Risk Management Committee shall continue to be eligible for additional Commission of up to ₹0.50 million per annum and the Non-executive Chairperson of other Committees would be eligible for Commission up to ₹0.25 million per annum as approved by the members of the Company at the 28 Annual General Meeting held on 16 July, 2024.

Details of Remuneration paid / payable to the Non-Executive Directors based on the Quantitative criteria (attendance percentage) and Qualitative criteria (performance evaluation) for the financial year 2024-25:

(₹ million)

Name of Non-executive Independent Director	Sitting Fee		Commission eligible	Commission Proposed (C)	Commission for Chairpersonship Proposed (D)	Total (E=A+B+C+D)
	Board @ ₹0.10 million per meeting (A)	Committees & IDs Meeting @ ₹0.08 million per meeting (B)				
Mr. T. P. Ostwal	0.50	0.88	3.50	3.50	1.00	5.88
Mr. R. S. Sharma	0.50	0.88	3.50	3.50	0.50	5.38
Mrs. Sutapa Banerjee	0.50	1.04	3.50	3.50	-	5.04
Mrs. Manju Agarwal	0.50	0.8	3.50	3.50	0.25	5.05
Mr. Bhaskar Sharma	0.50	0.72	3.50	3.50	-	4.72
Mr. Sumit Malhotra ¹	0.10	0.24	0.87	0.83	-	1.17

¹Note: Commission recommended on proportionate basis for 3 months adjusted based on Quantitative Criteria (Attendance).

2.10.2. Criteria for Remuneration to Executive Directors:

The compensation paid to the Executive Directors (including Managing Director) is within the scale approved by the shareholders. The elements of the total compensation, approved by the Nomination and Remuneration Committee (NRC) are within the overall limits specified under the Act. The NRC determines the annual variable pay compensation in the form of annual incentive and annual increment for the Executive Director based on Company's and individual's performance as against the pre-agreed objectives for the year.

The remuneration paid/payable to the Executive Directors (Promoter & Promoter Group) for financial year 2024-25 are as follows:

(₹ million)

Name of Executive Director	Salary & Perquisite	Commission payable	Total
Mr. Inder T. Jaisinghani	73.48	271.31	344.78
Mr. Bharat Jaisinghani	27.29	NA	27.29
Mr. Nikhil Jaisinghani	26.80	NA	26.80

NA- Not Applicable

The remuneration paid/payable to other Executive Directors (Professional) during the financial year 2024-25 forms part of the Board's Report.

2.11 Service Contracts, Severance fees and Notice Period for Executive Directors

The tenure of the office of Managing Director is 5 (Five) years and of Executive Directors ranges from 3 (Three) to 5 (Five) years from respective dates of their appointment and the notice period, in case of resignation is as per Companies policy, for terminating the service contract of Managing Director and Executive Director. Further, there is no separate provision for payment of severance fees. All Executive Directors (except Chairman & Managing Director) are liable for retirement by rotation.

2.12 Employee Stock Option Details (ESOP) for Executive Directors

During the year under review, no Employee Stock Options were granted to Executive Directors under the respective ESOP Schemes of the Company. Except ESOP, Executive Directors (Professional) have not acquired any share through market purchase. Further, the details of ESOP granted, vested, exercised and shareholdings of the Executive Directors is available on the website of the Company and can be accessed through [weblink](#).

2.13 Directors and Officers Insurance:

In line with the requirements of Regulation 24(10) of the Listing Regulations, the Company has in place a Directors and Officers Insurance Policy ('D&O') for all its directors (including Independent Directors) and members of the Senior Management for such quantum and for such risks as determined by the Board.

2.14 Board committees

The Board has established various Committees, each with specific roles and responsibilities outlined in their respective 'Terms of Reference.' These Committees operate under the direct supervision of the Board. Typically, Committee meetings are held before the Board meetings, with the chairperson of each Committee reporting to the Board on the discussions and decisions made. On certain issues, the Committees may seek the input of Board members by inviting them to participate in the Committee meetings. The following are the Board Committees established in compliance with applicable laws:

- » Audit Committee (AC).
- » Nomination and Remuneration Committee (NRC).
- » Stakeholders Relationship Committee (SRC).
- » Corporate Social Responsibility & Environment Social and Governance Committee (CSR & ESGC).
- » Risk Management Committee (RMC).

Audit Committee (AC)

Composition, Meetings & Attendance

Name of member	Category	Meeting Dates & Mode of Attendance					% of attendance of member
		09 May 2024	10 May 2024	18 July 2024	17 October 2024	22 January 2025	
Mr. T. P. Ostwal	Chairperson	√	√	√	√ ¹	√	100%
Mr. R. S. Sharma	Member	√	√	√	√	√	100%
Mr. Inder T. Jaisinghani ²	Member	√	√	NA	NA	NA	100%
Mrs. Sutapa Banerjee	Member	√	√	√	√	√	100%
Mrs. Manju Agarwal ³	Member	NA	NA	NA	NA	√	100%
Mr. Bhaskar Sharma ³	Member	NA	NA	NA	NA	√	100%
Mr. Sumit Malhotra ³	Member	NA	NA	NA	NA	√	100%

√¹ Attended through Audio Visual Means.

√ Attended In-person.

²Mr. Inder T. Jaisinghani ceased to be the member of the Committee w.e.f. 18th July 2024.

³Mrs. Manju Agarwal, Mr. Bhaskar Sharma and Mr. Sumit Malhotra were appointed as members of the Audit Committee w.e.f. 22nd January 2025.

Notes:

- (a) The intervening period between 2 consecutive Audit Committee meetings was well within the maximum allowed gap of 120 days.
- (b) The Company Secretary acts as Secretary to the Committee.
- (c) NA – Not Applicable.

The Charter of the Audit Committee, inter alia, articulates its role, responsibilities and powers as follows:

Terms of reference

Sr. No.	Terms of Reference	Frequency
1.	Financials:	Quarterly/ Half Yearly / Annually
	» Overseeing the Company's financial reporting process and disclosure.	
	» Reviewing, with the management, the quarterly, half-yearly and annual financial statements and audit report thereon and statement of application of funds raised through an issue.	
	» Scrutinising inter-corporate loans and investments.	
	» Valuation of undertakings or assets, wherever necessary.	
	» Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.	
2.	Audits:	Annually
	» Recommending to the Board, appointment, remuneration, terms of appointment and payments for any other services of Statutory Auditor, Cost Auditors, Secretarial Auditor and Internal Auditors ('Auditors').	
	» Review and discussions with the Auditors, without the presence of the Management, on their independence, performance, effectiveness of audit process, adequacy of the internal control systems and significant findings, if any, and investigations thereof, into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.	
3.	Vigil mechanism:	Quarterly
	» Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances.	
	» Complaints received under Whistle Blower Policy and adequacy of action taken thereunder.	
	» Evaluating internal financial controls, accounting policies and risk management systems.	
	» Adoption and review of codes and policies.	

Sr. No.	Terms of Reference	Frequency
4.	Appointment of Chief Financial Officer (CFO): Approving the appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.	Event Based
5.	M&A Transactions: Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders	Event Based
6.	Other responsibilities applicable under law: i. Internal control procedures and accounting policies. ii. Audited Financial Statements of the subsidiaries. iii. Compliances under SEBI (Prohibition of Insider Trading) Regulations, 2015 and decisions on deviations, if any, thereunder. iv. Related Party Transactions including independent assessment and third-party affirmation thereto	Quarterly

All the recommendations of the Audit Committee were accepted by the Board. As a part of its annual process, the Committee reviewed the compliance status of its charter and noted that it has comprehensively covered all the responsibilities assigned to it under the charter.

Key Matters considered by the Audit Committee:

Sr. No.	Activities of the Committee during the year	Frequency
1.	Review and recommendation of Audited standalone and consolidated financial statements of the Company and its subsidiaries	Annually
2.	Review and recommendation of Unaudited standalone and consolidated financial statements of the Company and its subsidiaries	Quarterly
3.	Review of the related party transactions during preceding quarter	Quarterly
4.	Review, approval and recommendation of related parties transactions to the Board.	Periodically
5.	Omnibus approval for the related party transactions proposed to be entered into by the Company	Periodically
6.	Review of Internal Audit report and presentation to evaluate the internal financial controls and risk management systems	Quarterly
7.	Review the Audited Financial Statements of the subsidiaries, in particular the investments	Quarterly
8.	Review of investment made, loans given, guarantee / securities provided	Quarterly
9.	Recommendation for appointment (re-appointments), remuneration and terms of appointment of Auditors of the Company	Annually
10.	Approval of payment to statutory auditors for any other services rendered by the statutory auditors	Annually

Sr. No.	Activities of the Committee during the year	Frequency
11.	Review and monitor the report on whistle blower incidents	Quarterly
12.	Review and monitor the auditor's independence and performance and effectiveness of audit process	Annually
13.	Review with the Management, performance of statutory and internal auditors, adequacy of the internal control systems	Annually
14.	Review compliances with SEBI (Prohibition of Insider Trading) Regulations, 2015	Quarterly
15.	Review and oversight of Code of Conduct and policies	Periodically

Governing Policies:

- a. **Related Party Transaction ('RPT') Policy** -The [Related Party Transaction Policy](#) aims at enhanced transparency and due process for identification of related parties and approval of the related party transactions. In line with the Act and Listing Regulations and the amendments thereof, the Related Party Transaction Policy enumerates the minimum information to be provided by the Management for the Audit Committee to review the transactions which is available on the Company's website and accessible through [weblink](#).

The details of all transactions with related parties are periodically placed before the Audit Committee for their review and noting. The Company had entered into related party transactions as set out in notes to financial statements, which do not have potential conflict with the interests of the Company at large. All RPTs entered into by the Company, were approved by the Audit Committee and were in the ordinary course of business and at arm's length basis. The percentage of RPTs against the consolidated revenue is minuscule.

The related party transactions are reviewed by external consultants on quarterly basis and their report is presented to the Audit Committee for their review. Pursuant to Regulation 23(9) of the Listing Regulations, the Company has filed the half yearly reports on related party transactions with the stock exchanges on which the shares of the Company are listed.

- b. **Whistle Blower Policy:** The Company has designed a Whistle Blower Policy to establish a framework for receiving complaints related to any allegations of corruption, wilful misuse of power or discretion, unethical behaviour, actual or suspected fraud, leakage or potential leakage of unpublished price-sensitive information, or violations of the Code of Business Conduct and Ethics for Board of Directors and Employees. It provides a platform to report such concerns against any employee or public servant and ensures a process for investigating these disclosures. Additionally, the policy offers safeguards to protect individuals making complaints, provided the disclosure is made in good faith and within a reasonable timeframe.

Salient features of the Whistle Blower Policy:

Whistle Blower Policy aims to provide secured environment and requires all employees to act responsibly to defend the reputation of the Company and maintain public confidence. This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business.

Some of the salient features are:

1. **Confidential Reporting:** The mechanism allows employees and stakeholders to report concerns anonymously or confidentially, ensuring protection of the whistleblower's identity.
2. **Protection Against Retaliation:** Safeguards are in place to protect individuals from victimisation or retaliation for making a complaint, provided it is made in good faith.
3. **Scope of Complaints:** The policy covers a wide range of issues, including unethical behaviour, fraud, corruption, misuse of power and violations of company policies or regulations.
4. **Independent Inquiry Process:** An impartial inquiry process is established to investigate complaints, ensuring transparency and fairness in resolving issues.
5. **Reporting Channels:** Clear channels are provided for individuals to report concerns, including direct access to the designated authorities or the Audit Committee.
6. **Encouragement of Good Faith Reporting:** The policy emphasises the importance of making complaints in good faith and within a reasonable time frame to ensure the integrity of the process.
7. **Regular Review and Updates:** The effectiveness of the policy is regularly reviewed, ensuring it remains relevant and effective in addressing concerns within the organisation.

The purpose of this Policy is to encourage stakeholders who have concerns about suspected misconduct to come forward and voice these concerns without fear of retaliation or unfair treatment, while ensuring anonymity and confidentiality. Stakeholders are encouraged and supported in raising legitimate concerns about potential improprieties in business conduct to the Whistle Officer/Committee of the Company, in accordance with the procedure outlined in the Whistle Blower Policy.

The Company has designed the policy with the intent to:

- » promote transparency;
- » prevent victimisation of the whistle blower;
- » promote an open enterprise culture;
- » reduce corruption;
- » uphold rule of law and democracy;
- » create a better work environment.

Role of Audit Committee:

- » The Audit Committee oversees the vigil mechanism process of the Company in accordance with the provisions of the Act.
- » The Chairman of the Audit Committee has direct access to the designated email ID: speakup@polycab.com for receiving complaints under the Whistleblower Policy.
- » The Policy outlines the process for the Whistle Officer to segregate complaints, the investigation conducted by the Whistle Committee, and subsequent reporting to the Audit Committee.
- » In alignment with good corporate governance practices, the Company encourages the raising of concerns and reporting incidents related to malpractices, including financial irregularities, fraud, unlawful acts, employee misconduct and violations of the Company's codes and policies.

- » A report detailing the functioning of the mechanism, including the complaints received and actions taken, is presented to the Audit Committee on a quarterly basis.

Complaints raised during the year:

During the year under review, no complaint was received. However, 1 complaint received in the last quarter of the financial year 2023-24 which was under investigation as on 31 March 2024 and the same was resolved during the financial year 2024-25. Summary of the findings along with closure report were placed before the Audit Committee for their noting. The Company affirms that no personnel was denied access to the Audit Committee / Audit Committee Chair.

Accessibility: The Whistle Blower Policy is available on the website of the Company and can be accessed through [weblink](#).

Grievance Redressal Mechanism:

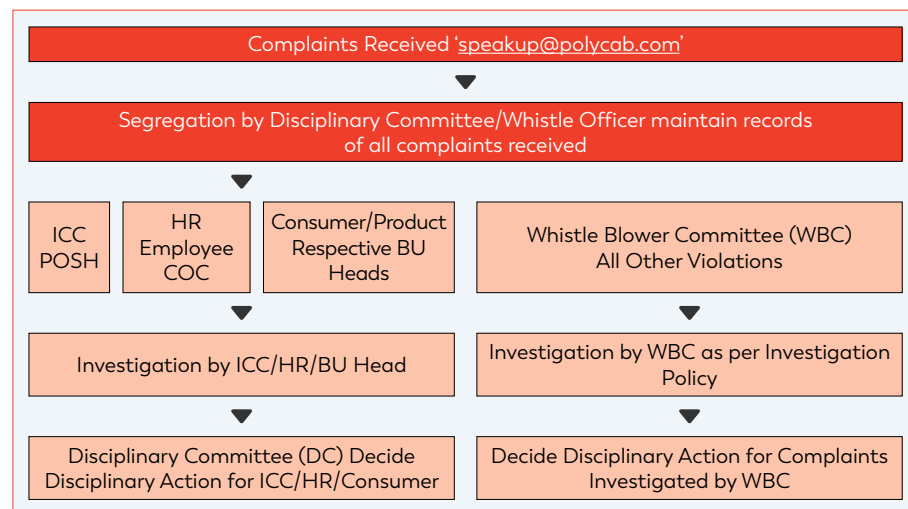
Any misconduct observed or reported within the organisation shall be subject to investigation and disciplinary action. Any misconduct observed or reported within the organisation shall be subject to investigation and disciplinary action.

- a) The Stakeholders are encouraged and aided to raise genuine concerns about possible improprieties in the business conduct to the Whistle Officer / Committee of the Company as per the procedure laid down in the Whistle Blower Policy.
- b) The Disciplinary Committee / Whistle Officer categorises complaints (minor misconduct, HR issues, consumer complaints, sexual harassment, serious misconduct) and forwards the complaints to the relevant Committees viz. Whistle Committee for Whistle Complaints, Internal Committee for sexual harassment complaints, HR Head for HR related matters respective BU Heads for consumer, Product related matters, for investigation.

- c) The relevant Committee then conducts investigation guided by the Investigation Policy adopted with an intent to create uniformity for investigation.
- d) The investigation is conducted either internally or through third party investigating agencies, based on the nature of the complaint and severity.
- e) Based on nature of case, the relevant Committee takes immediate steps to stop the harassment, violation, conflict and protect parties involved and begin the investigation. The investigation for most cases is completed within 90 days.
- f) The proceedings of the case are kept confidential to protect the Company's interest and respect the rights of stakeholders.
- g) Based on the outcome of the investigation, the Disciplinary Committee takes appropriate action as laid down in Disciplinary Action Policy based on the severity, investigation report and recommendations of the various Committees that conducted the investigation.
- h) The Company secures the interests of the complainant and provides them necessary support and protection. The Company further propagates 'Zero fear of retaliation' policy to encourage raising of complaints.

Speak Up Mechanism:

Each one of us has a responsibility to speak up if we see something unsafe, unethical, retaliatory, or potentially harmful. If you need help, seek clarity, want to raise a concern, please refer to the 'SPEAK UP' decision tree below:



The Employees are encouraged to raise concerns without fear of retaliation and the below detailed mechanism is promulgated:



The mechanism and SOP aiding Whistle-Blower Complaints Redressal, Investigation and Disciplinary Action includes:

1. Understanding the speak-up mechanism and Whistle-blower complaint.
2. Identification and segregation of complaint.
3. Type of investigation.
4. Investigation process.
5. Disciplinary action.

(1) Understanding the speak-up mechanism and a whistleblower complaint:

If anyone encounters a situation that they believe is in violation of code of conduct or any codes/policy of the Company, it's essential to report it using the mechanism as laid down in Whistle Blower Policy. This ensures that appropriate action can be taken. The Company shall ensure that speak up mechanism is displayed at various locations and to impart training to create awareness about the whistle blower mechanism. The designated method for reporting such concerns is through the speak-up mechanism enumerated in the Policy.



(2) Identification and segregation of complaint:

Upon receiving a complaint, the Disciplinary Committee / Whistle Officer shall segregate it into various types such as minor HR incidents, consumer-related complaints, sexual harassment complaints, or serious misconduct. The segregation shall be done within 7 days of receipt of complaint. The complaints of severe nature are delegated to the Whistle Committee. Whistle Committee will then assess the nature and severity of each complaint to determine the appropriate disciplinary action within the requisite timelines.

(3) Investigation:

Based on nature of case, the investigation authority should take immediate steps to stop the violation or conflict, protect parties involved and begin the investigation. The proceedings of the investigation are confidential in nature, and all reasonable steps will be taken to protect Company's interests, to respect the rights of its employees and to respect the confidentiality of information involved. The investigation of sexual harassment related case shall be as per the process laid down in Prevention of Sexual Harassment Policy and the applicable Act. The investigation for all other cases related to HR matters, Business Unit/Function Heads, Whistle Complaints shall be completed generally within 90 days. The principles of natural justice are a vital element of any investigation process. The investigation proceeding shall ensure that all involved parties have:

- » Right for the proceeding are fair, reasonable and equal;
- » Right for a reasonable Notice of investigation;
- » Right to present and know evidence;
- » Right to be heard;
- » Right & Duty towards confidentiality;
- » Zero tolerance & No fear of retaliation Policy.

The proceedings of the investigation are confidential, and all reasonable steps will be taken to protect the interests of the Company, to respect the rights of its employees, and to respect the confidentiality of the information involved. The investigation steps shall include scrutiny of documents, interview of involved parties, obtain circumstantial evidence and seek information from third parties. The interview proceedings can be recorded. Polycab reserves the right to make any disclosures of the information learned in Investigations as appropriate or necessary to protect the interests of the Company, seek advice, counsel or assistance from third parties in connection with the Investigation, and/or to comply with applicable laws or regulations. The investigation report shall be prepared by the relevant investigating committee. The same shall be submitted to the Disciplinary Committee as may be applicable.

(4) Disciplinary action:

After conducting an investigation, the Company's Disciplinary Committee will take appropriate steps based on the severity of the misconduct as laid down in Disciplinary Action Policy. This could involve issuing an initial warning, a caution letter, or a show cause notice, depending on the circumstances and recommendation of the concerned investigating authority/ department/ committee. For more serious or repeated infractions, a formal warning letter may be issued, clearly outlining the consequences of further misconduct. In cases of severe or irreparable misconduct, such as breaches of company policies or ethical standards, termination of employment may be recommended. The Human Resources is responsible for maintaining thorough records of all employees who undergo disciplinary action. These records must be preserved for a minimum of eight years following the termination of their employment. This ensures compliance with legal requirements and provides a valuable reference for future inquiries or legal proceedings.

'Zero Tolerance' coupled with 'Zero fear of Retaliation' Approach: The Whistle Committee shall ensure that no whistle blower/complainant suffers detrimental treatment for refusing to collaborate or reporting their suspicion in good faith on actual, contemplated or potential instances of bribery or other corruption forms. The Company shall not tolerate retaliation in any form against anyone for raising concerns or reporting what they genuinely believe to be improper, unethical, or inappropriate behaviour and all the allegations shall be treated confidentially. The Company is committed to highest standards of ethical, moral, compliance and legal conduct of its business. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standard of responsibility, professionalism, honesty and integrity. The Company promulgates 'Zero Tolerance' Policy. There has been an increase in the number of complaints registered under whistle blower policy. During stakeholder engagements sessions including Employee townhalls, Labour Safety Meetings, Dealer/Customer Meets, Nukkad meets, Supplier Onboarding, CSR activities, the stakeholders are made aware of the whistle blowing mechanism. The Supplier Code of Conduct of the Company is read and confirmed by the Supplier prior to onboarding and confirmation thereto forms part of their Agreements.

Nomination and Remuneration Committee (NRC)

Composition, Meetings & Attendance

The NRC met 2 times during the year under review i.e. on 09 May 2024 and 22 January 2025. The attendance details of the Committee members present at the meetings (in person or through Audio-Visual means) is detailed below:

Name of member	Category	Meeting Dates & Mode of Attendance		% of attendance of member
		09 May 2024	22 January 2025	
Mr. R.S. Sharma	Chairperson	√	√	100%
Mr. T.P. Ostwal	Member	√	√	100%
Mrs. Sutapa Banerjee	Member	√	√	100%
Mrs. Manju Agarwal	Member	√	√	100%
Mr. Bhaskar Sharma ¹	Member	NA	NA	-
Mr. Inder T. Jaisinghani ²	Member	√	NA	100%

¹Mr. Bhaskar Sharma has been appointed as member of the Committee w.e.f. 22 January 2025.

²Mr. Inder T. Jaisinghani ceased to be the member of the Committee w.e.f. 18 July 2024.

√ Attended In-person

Notes:

- The Company Secretary acts as Secretary to the Committee.
- NA – Not Applicable

Terms of Reference:

The Charter of the Nomination and Remuneration Committee, inter alia, articulates its role, responsibilities and powers as follows:

Sr. No.	Terms of Reference	Frequency
1.	Formulating, reviewing and approving: <ul style="list-style-type: none"> » Policy on criteria for determining qualifications, positive attributes, and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel, and other employees. » Policy on Board diversity. » Criteria for evaluation of the performance » Policy on specific remuneration packages for executive directors » Compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws. 	Periodically

Sr. No.	Terms of Reference	Frequency
2.	Compensation: <ul style="list-style-type: none"> » Determining compensation payable to the Senior Management Personnel which shall be market-related, usually consisting of a fixed and variable component » Analysing, monitoring, and reviewing various human resource and compensation matters » Determining compensation levels payable to the senior management personnel (as deemed necessary), » Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended 	One time
3.	Appointments: <ul style="list-style-type: none"> » Identifying persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, and carrying out evaluations of every Director's performance. » Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors. 	Event Based

Criteria for performance evaluation includes:

- Board of Directors:** Structure, Composition, Board Meeting Schedule, Agenda, Governance, progress towards strategic goals and assessment of operational performance and overall effectiveness of the Board.
- Board Committee(s):** Composition, terms of reference compliance, role and responsibilities, information flow, effectiveness of the meetings and feedback to the management.
- Individual Directors:** Attendance, deliberations, preparedness for discussion, quality of contribution, engagement with fellow Board members, KMPs and senior management, knowledge sharing and approachability and responsiveness to the need of Company, effective participation of all Board members in the decision-making process.

4. **Chairman:** Effective leadership, moderatorship and conduct of impartial discussions, seeking participation from Board members and promoting a positive image of the Company.
5. **Independent Directors:** Independence from the Management, exercising independent judgement in decision-making and fulfilment of independence criteria under applicable law.

The Board and Committees spends sufficient time on, amongst others;

- (i) review of financial and operational performance related matters;
- (ii) future strategies and short term & long term growth plans; and
- (iii) compliances, governance and controls.

Process of Performance Evaluation

In accordance with the Company's Policy on the Evaluation of Performance of the Board of Directors, Committees, or Individual Directors, the Company Secretary and Compliance Officer uploaded the questionnaires, duly approved by the NRC, onto Digital App for all Directors. This was done to facilitate the evaluation of the performance of the Board, its Committees and Individual Directors for the financial year 2024-25. All Directors provided their feedback on the performance evaluation of the Board, its Committees and Individual Directors for the financial year 2024-25 which was then evaluated by the Chairman & Managing Director and the outcome was presented suitably to the Board.

Actions on key recommendations arising out of Board evaluation:

Sr. No.	Recommendation	Action Taken during FY25	Action proposed to be taken FY26
1.	Strategy Meeting for considering long term strategies, long term budgets and plans and review of plant operations.	Board (Strategy) Meeting was held on 26 July 2024 where presentations by the Management were made on aspirations for the Company.	Increase in frequency of the Strategy Meeting for review and updates of Project Spring.
2	Succession planning for key roles identified from time to time	A team has been formed comprising of third-party consultants and select Key Managerial Personnel and Senior Managerial Personnel for alignment of key roles and succession thereunder with Project Spring.	Continuous process and key roles have been identified under Project Spring.

Outcome of Performance Evaluation of the Current Year

Based on feedback received on the questionnaires, the Chairman & Managing Director (CMD) briefed the Board of Directors at the Board Meeting held on 6 May 2025 and the Board discussed the evaluation report and various suggestions received in the Board evaluation process and agreed on the necessary action.

Further, the Board took note of the deep appreciation of its members regarding the effectiveness of the documents, attendance, participation during discussions, deliberations, preparedness for discussion, quality of contribution and guidance, engagement with fellow Board members, KMPs and SMPs, knowledge sharing and approachability and responsiveness to the need of Company, effective participation of all Board members in deliberations and decision making process and expressed their satisfaction with the Board's effectiveness.

The Board appreciated the substantial increase in the number of Meetings and were satisfied with the Board's overall composition, quality of meetings, board effectiveness, experience, diversity and expertise, amongst others. The Board committees were also found to be effective in terms of its composition, functioning and contribution.

Board Evaluation – Key Positives & Recommendations

Key Positives

- » Open and transparent conduct.
- » Detailed deliberations on Strategic projects – Leap, Spring etc.
- » Accolades on comprehensive and detailed Presentations.
- » Good performance of the Company and buoyancy in the share price.
- » Board follows good corporate governance practices.
- » Full and common understanding of the roles and responsibilities of the Board.
- » Accolades on leadership and vision of the CMD.
- » Transparency and governance; distinct improvement in quality and timeliness of flow of information.
- » Appreciation on appointment and involvement of top notch firms and consultants for aiding deliberations and considerations by the Board.
- » contribution by all the directors particularly the independent directors.
- » Impressive performance by the management team.

Key Matters considered by the Nomination and Remuneration Committee (NRC)

Sr. No.	Activities of the Committee during the year	Frequency
1.	Review and noting of resolutions passed by Finance and Operations Committee for allotment of equity shares under Polycab Employee Stock Options Scheme 2018	Bi-annually
2.	Noting of Change(s) in Senior Managerial Personnel	Quarterly
3.	Review the list of Senior Management Personnel as per Regulation 16(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Organisational Structure of the Company	Annually
4.	Review the incentives for Financial Year 2023-24 and increments for Financial Year 2024-25, payable to Key Managerial Personnel of the Company	Annually
5.	Review the incentives for Financial Year 2023-24 and increments for Financial Year 2024-25, payable to Senior Management Personnel of the Company	Annually
6.	To approve templates for Performance evaluation of the Board, Committees and Individual Directors for FY 2024-25	Annually

Stakeholders' Relationship Committee (SRC)

Composition, Meeting & Attendance

The Stakeholders Relationship Committee (SRC) comprises of 6 Directors out of which 3 are Non-Executive, Independent Directors and 3 are Executive, Non-Independent Directors.

The SRC met once during the year under review i.e. on 22 January 2025.

The composition of the SRC of the Board of Directors of the Company along with the details of the meetings (in person or through or Audio-Visual means) held during the financial year 2024-25 and attendance by the members of the Committee, is detailed below:

Name of member	Category	Meeting date & mode of Attendance	% of Attendance of Member
		22 January 2025	
Mrs. Manju Agarwal	Chairperson	√	100%
Mr. Bharat Jaisinghani	Member	√	100%
Mr. Nikhil Jaisinghani	Member	√	100%
Mr. Gandharv Tongia	Member	√	100%
Mr. Bhaskar Sharma ¹	Member	√	100%
Mr. T.P. Ostwal ²	Member	NA	NA
Mr. Sumit Malhotra ²	Member	NA	NA

¹Mr. Bhaskar Sharma ceased to be a Member of the Committee w.e.f. 22 January 2025.

²Mr. T. P. Ostwal and Mr. Sumit Malhotra has been appointed as Members of the Committee w.e.f. 22 January 2025.

√ Attended In-person, NA- Not Applicable

Notes:

- The Company Secretary acts as Secretary to the Committee.
- Ms. Manita Carmen A. Gonsalves, Vice President Legal & Company Secretary, is the Compliance Officer of the Company in accordance with Regulation 6 of the Listing Regulations.

Terms of Reference

The Charter of the Stakeholders Relationship Committee, inter alia, articulates its role, responsibilities and powers as follows:

Sr. No.	Terms of Reference	Frequency
1	Consider and resolve grievances of security holders of the Company, including complaints related to transfer of shares, non-receipt of annual report, non-receipt of declared dividends to the satisfaction of security holders.	Event based
2	Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities.	Event based
3	Issue of duplicate certificates and new certificates on split / consolidation / renewal.	Event based
4	Carrying out any other function as may be decided by the Board or prescribed under the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or by any other regulatory authority.	Event based
5	Review of adherence to the service standards adopted by the Company in respect of the working and rendering of various services by the Registrar and Transfer Agents of the Company	Annually
6	Review of measures taken for the effective exercise of voting rights by shareholders.	Annually
7	Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend.	Annually

All the decisions and recommendations made by the Committee during the year were approved by requisite majority by the members of the Committee.

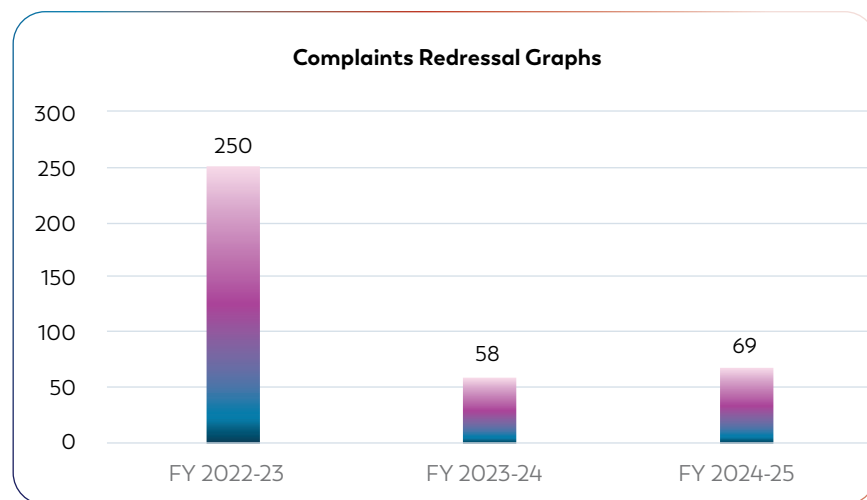
Key Matters considered by the Stakeholders Relationship Committee (SRC)

Sr. No.	Activities of the Committee during the year	Frequency
1.	Review the performance of Kfin Technologies Limited, Registrar and Share Transfer Agent of the Company	Annually
2.	Review the status of Stakeholders' Grievances	Annually
3.	Review the Reconciliation of Share Capital Audit Report	Annually
4.	Review the transfer, transmission, sub-division, consolidation, renewal, exchange, or endorsement of calls/allotment monies during the period	Annually
5.	Review the rematerialisation request received from shareholders during the period	Annually

The number of complaints received and redressed during the financial year 2024-25 is given below:

Nature of Complaint	Received	Resolved	Pending
Non-Receipt of Dividend Warrant	57	57	Nil
Non-receipt of Annual Report	05	05	Nil
SEBI (SCORES) / Stock Exchanges	07	07	Nil
TOTAL	69	69	Nil

Complaint Redressal Graph



SEBI Complaints Redressal Systems (SCORES)

Investor complaints are processed through a centralised, web-based complaints redressal system established by SEBI. The key features of this system includes:

- » Online registration of Complaints: It provides the ability for concerned companies to upload Action Taken Reports (ATRs) online;
- » Tracking of Complaints: Helps the investors to view the actions taken on their complaints track and track the current status;
- » Direct interaction with SEBI;
- » Timely Resolution: Company submits the ATR to SEBI within 21 calendar days from the date of receiving a complaint;
- » Integration with Market participants;
- » Transparency and Accountability.

The Company has registered on the SCORES platform and makes every effort to resolve investor complaints, whether received through SCORES or other channels, within the statutory time frame from the date of receipt. Additionally, no shares are lying in the Demat Suspense Account or Unclaimed Suspense Account, and therefore, no disclosure in this regard is required in the Annual Report.

Online Dispute Resolution Portal ('ODR')

SEBI vide its circular dated 31 July 2023 has introduced common online dispute resolution portal for streamlining of existing dispute resolution mechanism with support of Stock Exchanges and Depositories [collectively referred to as Market Infrastructure Institutions (MIIs)]. All Investors and Listed Companies/Specified Intermediaries/ Regulated entities under the ambit of ODR. In view thereof, the Company has registered itself on ODR portal for resolving the investor grievances.

Corporate Social Responsibility & Environment Social and Governance Committee (CSR & ESGC)

Composition, Meetings & Attendance

The CSR & ESGC comprises of 7 Directors out of which 4 are Non-Executive, Independent Directors and 3 are Executive, Non-Independent Directors. The CSR & ESGC met 4 times during the year under review i.e. on 09 May 2024, 18 July 2024, 17 October 2024 and 22 January 2025.

The attendance details of the Committee members present at the meetings (in person or through or Audio-Visual means) is detailed below:

Name of member	Category	Meeting dates and Mode of Attendance				% of Attendance of Member
		09 May 2024	18 July 2024	17 October 2024	22 January 2025	
Mr. Inder T. Jaisinghani	Chairperson	√	√	√	√	100%
Mr. Rakesh Talati ¹	Member	√	√ ²	√	NA	100%
Mr. Gandharv Tongia	Member	√	√	√	√	100%
Mrs. Sutapa Banerjee	Member	√	√	√	√	100%
Mr. Bhaskar Sharma	Member	√	√	√	√	100%
Mrs. Manju Agarwal	Member	√	√ ²	√	√	100%
Mr. Sumit Malhotra ³	Member	NA	NA	NA	X	NA
Mr. Vijay Pratap Pandey ³	Member	NA	NA	NA	√	100%

√ Attended In-person

¹Mr. Rakesh Talati ceased to be the member of the Committee w.e.f. 22 January 2025.

√²Attended through Audio Visual Means

³Mr. Sumit Malhotra and Mr. Vijay Pratap Pandey appointed as members of the Committee w.e.f. 22 January 2025.

Notes:

- Company Secretary acts as Secretary to the Committee.
- 'NA' – Not Applicable
- 'X' – Leave of Absence was granted

Terms of Reference

The Charter of the CSR&ESGC, inter alia, articulates its role, responsibilities and powers as follows:

Sr. No.	Terms of Reference	Frequency
1	To formulate and recommend to the Board of Directors, the CSR Policy, indicating the CSR activities to be undertaken as specified in Schedule VII of the Companies Act, 2013.	Periodically
2	To recommend the amount of expenditure to be incurred on CSR activities	Annually
3	To monitor the CSR Policy and its implementation	Periodically
4	To perform such other functions or responsibilities and exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Companies Act, 2013 and the rules framed thereunder	Event Based
5	Recommend ESG vision and goals on an ongoing basis	Periodically
6	Monitoring the progress against the stated vision and goals	Quarterly
7	Reviewing any statutory performance obligations on Sustainability / ESG. The purpose and responsibilities of the Committee shall include such other items/matters prescribed under applicable law or prescribed by the Board in compliance with applicable law from time to time	Periodically

All the decisions and recommendations made by the Committee during the year were approved by requisite majority by the Board of Directors.

Key Matters considered by the Corporate Social Responsibility & ESG Committee (CSR & ESGC)

Sr. No.	Activities of the Committee during the year	Frequency
1.	Review and recommend to the Board of Directors CSR Budget	Annually
2.	Review the status of CSR projects	Quarterly
3.	Review the report on CSR Projects Monitoring and Evaluation	Annually
4.	Noting of CFO certification on utilisation of CSR fund	Annually
5.	Review of Annual Action Plan for FY 2024-25	Bi- Annually
6.	Review of evaluation of the policies adopted in line with Business Responsibility and Sustainability Reporting ('BRSR') undertaken by MMJC Consultancy LLP.	Annually
7.	Approval of Annual Action Plan for Financial Year 2025-26	Annually
8.	Review of process for identification of Materiality Topics	Annually
9.	Review of ESG Goals and Targets	Annually
10.	Review of Business Responsibilities & Sustainability Reporting	Annually

Governing policy:

CSR policy

The CSR Policy lays down the guiding principles in undertaking various projects, programs or activities by or on behalf of the Company relating to CSR. The Company is committed to play a broader role in the communities in which it operates by supporting various social initiatives through funding and volunteering activities. The Company has developed this Policy encompassing its philosophy for being a responsible Corporate House. The policy entails mechanisms for identification, need assessment, fund allocation, implementation of Projects and impact assessment are detailed in the CSR Policy. undertaking various programs for the benefit of the community at large.

CSR Focus areas: Primarily includes Health Care, Environment, Education and Skill Development, Rural Development, National Heritage and Social Empowerment.

Assessment Criteria and Key Performance Indicators of the CSR Management Committee:



Governance systems and tools are devised to provide guidance and ensure compliance with the CSR policy and CSR SOP which includes:

- » Identification of CSR activities based on need assessment.
- » Formulating of Annual Action Plan for effective utilisation of CSR Budget.
- » Implementation of system and processes.
- » Evaluation of CSR Projects / activities.
- » Monitoring and Reporting Framework.
- » Impact and sustainability study.
- » Evaluation, conditions and restrictions.
- » Peer review and baseline study.

Detailed CSR SOP forms part of the **Governance Manual**.

Stages of CSR Project / activity:



Accessibility: The CSR Policy is available on the website of the Company and can be accessed through [weblink](#).

Risk Management Committee ('RMC')

Composition, Meetings & Attendance

The RMC comprises of 9 Directors out of which 5 are Non-Executive, Independent Directors and 4 are Executive, Non-Independent Directors. The RMC met 2 times during the year under review i.e. on 09 May 2024 and 17 October 2024. The attendance details of the Committee members present at the meetings is detailed below:

Name of member	Category	Meeting Dates & Mode of Attendance		% of Attendance of Member
		09 May 2024	17 October 2024	
Mr. T. P. Ostwal	Chairperson	√	√ ¹	100%
Mr. Inder T. Jaisinghani	Member	√	√	100%
Mr. Bharat A. Jaisinghani	Member	√	√	100%
Mr. Nikhil R. Jaisinghani	Member	√	√	100%
Mr. Gandharv Tongia	Member	√	√	100%
Mr. R S Sharma	Member	√	√	100%
Mr. Bhaskar Sharma	Member	√	√	100%
Mrs. Sutapa Banerjee ²	Member	NA	NA	NA
Mr. Sumit Malhotra ²	Member	NA	NA	NA

√ Attended In-person

√¹ Attended through Audio Visual Means

²Mrs. Sutapa Banerjee and Mr. Sumit Malhotra appointed as member of the Committee w.e.f. 22 January 2025

Notes:

- (a) The Company Secretary acts as Secretary to the Committee.
- (b) NA-Not applicable

Terms of Reference

The Charter of the Risk Management Committee, inter alia, articulates its role, responsibilities and powers as follows:

Sr. No.	Terms of Reference	Frequency
1	Managing and monitoring the implementation of action plans developed to address material business risks within the Company and its business units, and regularly reviewing the progress of action plans	Periodically
2	Setting up internal processes and systems to control the implementation of action plans	Periodically
3	Regularly monitoring and evaluating the performance of management in managing risk	Periodically
4	Providing management and employees with the necessary tools and resources to identify and manage risks	Periodically
5	Regularly reviewing and updating the current list of material business risks	Periodically
6	Regularly reporting to the Board on the status of material business risks	Periodically
7	Ensuring compliance with regulatory requirements and best practices with respect to risk management	Quarterly
8	Evaluate risks related to cyber security and ensure appropriate procedures are placed to mitigate these risks in a timely manner	Periodically
9	Coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities (e.g. internal or external audit issue relating to risk management policy or practice).	Annual Basis
10	Access to any internal information necessary to fulfil its oversight role.	Event Based
11	Authority to obtain advice and assistance from internal or external legal, accounting or other advisors	Event Based
12	Review the risk management processes and practices of the Company and ensure that the Company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.	Periodically
13	Formulating a detailed risk management policy which shall include: <ul style="list-style-type: none"> a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee. b) Measures for risk mitigation including systems and processes for internal control of identified risks. c) Business continuity plan. 	Periodically
14	Ensuring that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;	Periodically
15	Monitoring and overseeing the implementation of the risk management policy including evaluating adequacy of risk management systems	Periodically
16	Reviewing the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity	Periodically
17	Regularly reporting to the Board about the nature and content of its discussions, recommendations and actions to be taken	Periodically
18	Coordinate its activities with the other Committees in instances where there is any overlap with activities of such other committee, as per the framework laid down by the Board.	Event Based

Key Matters considered by the Risk Management Committee (RMC)

Sr. No.	Activities of the Committee during the year	Frequency
1.	Review of the presentation by the Management and Internal Auditors on the Company's Risk Management Framework	Bi-Annually
2.	Review and assessment and mitigation of key strategic risks including industry specific risks, privacy, data security and cyber security etc.	Bi-Annually
3.	Discussion on evaluation of Committee's performance and progress on last year recommendations	Bi-Annually

Governing Policy

Risk Management Policy:

Risk Management Committee (RMC) policy focuses on identifying, assessing and mitigating risks that could impact the company's operations and strategic objectives. The policy ensures a systematic approach to risk management, with a dedicated committee overseeing risk identification, evaluation and mitigation strategies. It aims to enhance the company's ability to manage uncertainties, protect shareholder value and support long-term growth. The RMC regularly reviews risk management processes and aligns them with industry best practices.

Key Implementation Steps by the Company Under the Risk Management Policy:

- a. **Risk Identification:** The Company continuously monitors and evaluates various risks that could potentially impact the business. The company identifies both internal and external risks across different categories such as operational, financial, regulatory, technological and market risks. Regular assessments are done to stay proactive in identifying new and emerging risks.
- b. **Risk Assessment and Evaluation:** The company assesses the likelihood and impact of each identified risk. This includes evaluating risks on the basis of their potential financial and non-financial impact on operations and evaluates the severity of risks and assigns them a level of priority.
- c. **Development of Mitigation Plans:** The Company develops mitigation strategies for high-priority risks. These strategies include:
 - » **Operational risks:** Enhancing operational efficiency and setting up contingency plans to deal with unforeseen disruptions.
 - » **Financial risks:** Implementing risk reduction mechanisms like hedging, securing adequate insurance, and managing currency fluctuations.

- » **Market risks:** Diversifying product offerings, entering new markets, and ensuring the stability of key customer relationships.
 - » **Regulatory risks:** Ensuring compliance with all applicable regulations and laws, particularly in areas like taxation, environmental standards and corporate governance.
- d. **Updation and Evaluation of Risk Register:** The Company maintains a Risk register for recording the risks identified under various operations. The committee meets periodically to review the risk register, assess the effectiveness of mitigation measures and make recommendations to the Board.
 - e. **Implementation of Risk Controls and Procedures:** The company has put in place several control measures such as:
 - » **Internal controls** to ensure compliance with policies and procedures.
 - » **Audits and reviews** of operational processes to ensure risk-related issues are being addressed.
 - » **Training** and awareness programs for employees to promote a risk-aware culture within the organisation.
 - f. **Business Continuity and Crisis Management Plans:** The Company has established **Business Continuity Plans (BCP)** and **Crisis Management Procedures** to deal with unexpected situations, such as natural disasters, supply chain disruptions and other operational interruptions. These plans ensure that the company can continue its critical operations with minimal downtime in case of emergencies.
 - g. **Monitoring and Reporting:** The Company has a continuous monitoring system to track the effectiveness of risk management activities. The company regularly updates the risk register, evaluates changes in risk profiles and ensures that mitigation strategies are adjusted as necessary. The Risk Management Committee and the Audit Committee review risk-related reports and ensure that any significant risks are flagged to the Board for further attention.
 - h. **Stakeholder Communication and Transparency:** The Company believes in maintaining transparency with stakeholders regarding its risk management activities. It communicates the key risks it faces and the steps taken to manage those risks through annual reports and other channels.

- i. **Compliance with Legal and Regulatory Framework:** The company complies with the regulatory requirements under various Acts, including the **Companies Act, 2013** and **SEBI regulations**. Compliance-related risks are closely monitored to avoid legal liabilities and financial penalties.
- j. **Technological and Cybersecurity Measures:** With increasing reliance on technology, company has strengthened its cybersecurity framework to protect against cyber threats and data breaches. It implements regular security assessments, updates to software, and awareness programs to mitigate technological risks.

Key Actions:

- » Identification and prioritisation of various risks;
- » Development of mitigation plans and strategies;
- » Establishment of a Risk Management Committee to oversee risk-related activities;
- » Implementation of internal controls, audits and compliance checks;
- » Crisis management and business continuity planning;
- » Regular monitoring, reporting and stakeholder communication;
- » Addressing cybersecurity and technological risks through a robust framework.

Actions Taken:

During the year under review following actions were taken to mitigate the potential risks:

- » Risks have been revised basis identification of new risks and assessment of existing risks;
- » Review of risk register and mitigation plan effectiveness (in context of changing business dynamics);
- » Bi-annual assessment for mitigation plan effectiveness (to identify whether residual risk is getting reduced);
- » Risk owners from Management team are invited to the RMC meetings to present their risk and mitigation plans.

3. General Body Meetings:

3.1. Location and time, where last three Annual General Meetings (AGMs)¹ were held:

Year	Venue	Date	Time	Special resolutions passed
2023-24	OAVM ² Deemed Venue: Unit 4, Plot No. 105, Halol Vadodara Road Village, Nulpura, Taluka Halol, Panchmahal, Gujarat – 389350	16 July 2024 ³	09:00 A.M.	a) Re-appointment of Mr. Inder T. Jaisinghani (DIN:00309108) as Managing Director of the Company; and b) Payment of Commission to the Independent Directors of the Company.
2022-23	OAVM ² Deemed Venue: Unit 4, Plot No. 105, Halol Vadodara Road Village, Nulpura, Taluka Halol, Panchmahal, Gujarat – 389350	30 June 2023	09:00 A.M.	a) Re-appointment of Mr. T. P. Ostwal (DIN: 00821268) for a second term as an Independent Director; a) Re-appointment of Mr. R. S. Sharma (DIN: 00013208) for a second term as an Independent Director; and c) Appointment of Mr. Bhaskar Sharma (DIN: 02871367) as an Independent Director.
2021-22	OAVM ² Deemed Venue: Unit 4, Plot No. 105, Halol Vadodara Road Village, Nulpura, Taluka Halol, Panchmahal, Gujarat – 389350	29 June 2022	09:00 A.M.	a) Continuation of appointment of Mr. Inder T. Jaisinghani (DIN: 00309108) as Managing Director on attaining the age of 70 years; b) Alteration of certain clauses of Articles of Association (AOA) of the Company; and c) Payment of Commission to the Independent Directors of the Company.

¹The Annual General Meeting of the Company is normally held within four months from the closure of every financial year.

²Other Audio-Visual Means (OAVM)

³All the Directors, Statutory Auditors and Secretarial Auditors attended the Annual General Meeting held on 16 July 2024.

3.2. Postal Ballot

During the year under review, the following resolutions were passed by the shareholders through postal ballot:

Date of Postal Ballot Notice	Resolution Passed	Resolution Type	Voting Results (% of votes)	Approval Date	Scrutiniser
22 January 2025	Approval for appointment of Mr. Vijay Pratap Pandey (DIN: 07434880) as Whole-time Director, to be designated as Executive Director of the Company for a period of three years.	Ordinary	In favour: 98.88% Against: 1.12%	06 March 2025	BNP & Associates, Company Secretaries (Firm Regn. No.: P2014MH037400)
	Approval for appointment of Mr. Sumit Malhotra (DIN:02183825) as an Independent Director of the Company for a period of three years.	Special	In favour: 99.999% Against:0.001%		
	Approval for increase in commission payable to Independent Directors from the current limit of ₹2.50 million per annum to ₹3.50 million per annum from FY 2024-25 onwards for a period of two years.	Special	In favour: 99.989% Against: 0.011%		

Notes:

- The details of e-voting results are available on the website of the Company and can be accessed through [weblink](#).
- No Special Resolution was passed last year through Postal Ballot.

3.3 Procedure for Postal Ballot

On the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors at its meeting held on 22 January 2025 had approved the following items to be passed through postal Ballot subject to approval of the shareholders:

- » Approval for appointment of Mr. Vijay Pratap Pandey (DIN: 07434880) as Whole-time Director, to be designated as Executive Director of the Company for a period of three years.

- » Approval for appointment of Mr. Sumit Malhotra (DIN:02183825) as an Independent Director of the Company for a period of three years.
- » Approval for increase in commission payable to Independent Directors from the current limit of ₹2.50 million per annum to ₹3.50 million per annum from FY 2024-25 onwards for a period of two years.

The Postal Ballot notice along with Explanatory Statement were sent to the shareholders through e-mails whose name appeared in the Register of Members / Register of Beneficial Owners maintained by the depositories as on Tuesday, 04 February 2025, to enable them to consider and vote for or against the proposal within a period of 30 days from the date of dispatch. The Company had provided remote e-voting facility to enable the shareholders to cast their votes by electronic means in view of various Circulars issued by MCA and SEBI from time to time. The remote e-voting commenced from Wednesday, 05 February 2025 at 09:00 A.M. (IST) and ended on Thursday, 06 March 2025 at 05:00 P.M. (IST). The remote e-voting was not allowed beyond the aforesaid date and time, and the e-voting module was disabled by NSDL upon expiry of the aforesaid period. After the last date of remote e-voting, BNP & Associates, Company Secretaries, Mumbai, Scrutiniser, submitted their report to the Company Secretary. On the basis of the Scrutiniser's Report, the resolutions were declared as passed with requisite majority. The Scrutiniser's Report was submitted to the Stock Exchanges and is also available on the website of the Company and can be accessed through [weblink](#).

No Special Resolution is proposed to be passed through Postal Ballot as on the date of this Integrated Annual Report.

3.4 E-voting Facilities

During the year under review, the Company had provided e-voting facilities to the shareholders to cast their votes at the Annual General Meeting and Postal Ballot. Further, all the matters were presented to the shareholders through separate resolutions. All the resolutions passed during the year were accepted by majority of minority shareholders. The e-voting details of each shareholders category wise were disclosed to the stock exchanges within 48 hours of the conclusion of meeting and there were no votes cast which could be accounted as invalid. The details of e-voting results is available on the website of the Company and can be accessed through [weblink](#).

3.5 Material Subsidiary company(ies):

The Company does not have any material subsidiary company in terms of Regulation 16 of the Listing Regulations. The Policy for determining material subsidiaries has been uploaded on the Company's website and accessible through [weblink](#).



Monitoring Subsidiary Companies

The composition and effectiveness of Boards of subsidiaries is reviewed by the Company periodically. A compliance monitoring mechanism covering all the subsidiaries is also in place. The Directors nominated by the Company participate in all the Meetings conducted by the subsidiaries. The Company, as a part of its Governance Framework, monitors the adoption and implementation of the codes and policies in its wholly-owned subsidiaries. All aspects under the Corporate Governance to the extent applicable and practicably probable to the subsidiaries are adopted.

3.6. Mandatory Policies

The Company had also adopted the following mandatory policies in line with the requirement of the Listing Regulations and the Act, for the effective and defined functioning of the respective Committees of the Board:

- » Code of Conduct for Directors and Senior Management Team
- » Whistle Blower Policy
- » Supplier Code of Conduct
- » Data Protection and Privacy Policy
- » Corporate Social Responsibility Policy
- » Policy on Prevention of sexual harassment at workplace
- » Policy for Evaluation of the Performances of the Board of Directors, Committees and Individual Directors
- » Policy on Diversity of Board of Directors
- » Policy on Preservation of Documents and Archival
- » Risk Management Policy
- » Polycab Code of Conduct

- » Policy on materiality of related party transactions and on dealing with related party transaction
- » Policy For Determination of Materiality of Events / Information
- » Policy for Determining Material Subsidiaries
- » Nomination and Remuneration Policy
- » Dividend Distribution Policy

3.7. Compliance with Law:

The Company is committed to adopting best in-class practices for Corporate Governance and has implemented robust systems and processes to ensure compliance with all the applicable laws and regulations. The Company recognises the importance of adhering to legal requirements and has mechanisms in place to monitor and assess the effectiveness of these systems. Here is an outline of the systems devised for compliance and how the Board ensures their adequacy and effectiveness:

- a. **Legal and Compliance Structure:** The Company has implemented a centralised digital framework for managing compliance with all relevant laws, including the Companies Act, 2013, SEBI Regulations, Income Tax Act, GST Laws, amongst others. Regular monitoring is carried out by the Legal and Compliance Team to ensure that the company remains in line with evolving legal requirements. The Company Secretary and Compliance Officer play a central role in overseeing compliance and providing regular reports to the Board.
- b. **Market Rumour Movement:** The Company has engaged an external agency, Concept BIU, to monitor and track news articles from different platforms for evaluating market rumours, that impacts the Company's name or effects share

price movement. In addition, the Company has developed an In-House automatic Market Price Movement (MPM) tracker (Business Integration Tool) to continuously monitor live price fluctuations. This tool ensures that any price movement is promptly analysed to determine whether MPM is triggered and if it is influenced by market rumours or other external factors.

- c. **Internal Compliance Audit:** The Company conducts periodic internal audits to assess the effectiveness of its compliance systems. Internal controls are reviewed and strengthened on an ongoing basis to mitigate risks and ensure the adequacy of processes in achieving compliance with statutory and regulatory requirements. The Audit Committee, which comprises Independent Directors, regularly reviews audit reports and internal control effectiveness, ensuring any weaknesses are addressed promptly.
- d. **Health Checks and Special Reviews:** Periodic health checks and reviews through reputed firms to ensure alignment with best benchmarked governance practices. During the year, the Company conducted health checks on SEBI (Prohibition of Insider Trading) Regulations 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 compliances, amongst others,
- e. **Assurance:** Independent Assurance reports and consultancy are sought on the non-financial sustainability aspects.
- f. **Related Party Transactions (RPT) Review Report:** Review report from subject matter experts for analysing, confirming and benchmarking the transactions to ensure transparency and systematic review of the related party transaction

which are rather minuscule. The Company had developed an In-house RPT automation tool, a system to streamline the identification, tracking and reporting of Related Party Transactions (RPTs). The tool automates the process of capturing and analysing transactions with related parties, ensuring timely and accurate disclosures in compliance with regulatory requirements. This tool enhances efficiency, reduces manual errors, and improves governance standards for managing related party transactions.

- g. **Board & its Committees Oversight:** The Board takes an active role in ensuring the adequacy of the compliance systems by evaluating their effectiveness through internal reviews and external audits. The Board also ensures that the Company maintains a proactive approach to compliance, continually seeking improvements in its systems and practices.
- h. **KMPs & SMPs Compliance Confirmations:** The KMPs, SMPs & Business/Function Heads review the requisite compliances and provide certificate confirming completeness of compliances from their department. They provide periodic reports to the Board, highlighting compliance status, potential risks and any remedial actions taken. These reports enable the Board to assess the adequacy and effectiveness of the compliance systems. The Board also take noting of compliances and any update in the terms of reference of its committees in their meetings held during the quarters.
- i. **Training and Awareness:** Regular training sessions are conducted for Directors, SMPs, senior management, employees and key stakeholders to ensure they understand the legal and compliance requirements applicable to the company and the implications of non-compliance. The Board ensures that such training is aligned with industry

best practices and legal obligations to maintain a high level of compliance awareness across the organisation. The Board is updated on a quarterly basis on all the amendments and its implications on the Company along with the actions taken by the Company to achieve complete compliances. The SOPs adopted under BRSR are accompanied by training modules with easy accessibility and assessments.

- j. **Employee confirmation on Compliance with all Applicable Laws, Rules and Regulations:** All employees working in the Company shall comply with and provide declaration/confirmation of compliance with applicable laws, rules, and regulations in India and in any other jurisdiction in which the Company does business. The Employees shall adhere to the Law both letter and spirit and violation of laws, rules and regulations may subject to an individual, as well as our Company, to civil or criminal penalties.
- k. **External Legal Counsel:** The Company engages external legal counsel on complex legal, regulatory, statutory and other matters to ensure compliance.
- l. **Review of adequacy of codes and policies:** The Company as continuous improvement process in its compliance efforts regularly reviews its systems, policies, and procedures to adapt to evolving legal requirements and enhance overall compliance effectiveness.
- m. **Compliance with Corporate Governance Requirements:** The Company has complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) of the Listing Regulations.
- n. **Internal Compliance Tool:** The Company has implemented an **Internal Compliance Tool** designed to ensure adherence to all applicable laws and regulations:

- **Regulatory Tracking** - This tool supports the identification, implementation, monitoring and tracking of compliance requirements across various functions and departments within the Company.
- **Risk Management:** It identifies and flags any deviations from the compliance requirements, allowing for early identification of risks and the implementation of corrective actions.
- **Departmental Oversight:** It allows different departments or business units to input their compliance activities, ensuring that everyone in the organisation follows the relevant standards.
- **Reporting:** The tool generates reports on compliance status, highlighting areas of concern and generating certificates for management review and board approval.
 - » It also facilitates the reporting of any deviations to Management and the Board of Directors, enabling risk mitigation and corrective action.
 - » Additionally, based on confirmations from the Heads of Departments and Group Presidents, a Compliance Certificate signed by the Managing Director and Company Secretary is presented at each quarterly Board meeting. This certificate confirms compliance with relevant laws, rules, and regulations applicable to the Company.
 - » The Company follows a robust post-meeting process for follow-up, review and reporting of actions taken on decisions made by the Board and its Committees. The Company Secretary & Compliance Officer submits an Action Taken Report at each meeting, detailing compliance with the Board/Committee's decisions and instructions.

- **Audit and Review:** The tool integrates with internal audit systems to ensure that compliance processes are adequate and functioning effectively.

3.8 Strategic use of Information Technology and Artificial Intelligence ('AI') to promote excellence in Corporate Governance:

The Company recognises the transformative potential of Artificial Intelligence (AI) and is strategically integrating advanced AI-powered tools to enhance operations, streamline decision-making and bolster overall business efficiency, thus promoting excellence in corporate governance. By leveraging data analysis, compliance management, fraud prevention and other AI-driven capabilities, the Company continues to evolve its governance strategy.

Some key initiatives introduced by the management team, in consultation with the Board and stakeholders, include:

- » **AI and Machine Learning Software:** These technologies help to detect potential threats and safeguard critical business information, enhancing the overall security framework.
- » **AI-Powered Microsoft ChatBot:** A smart ticketing system that streamlines issue resolution, backed by a proactive Security Operation Centre (SOC) providing real-time analytics and alerts. This data-driven approach allows for informed strategic decisions that improve customer experience, increase revenue and optimise operational processes, while effectively managing risk.
- » **External Agency Services:** The company employs external agencies to monitor and track news articles, market rumours (Concept BIU), fake

websites and phishing activities that misuse the Company's name for malicious purposes. This is an essential part of the company's risk management framework.

- » **QR Code Integration:** Products now feature QR codes that enable customers to quickly scan and submit suggestions or complaints for faster resolution, improving customer engagement and service.
- » **Business Intelligence Tool:** This tool generates daily MIS reports, offering detailed data analysis and visual dashboards that inform decision-making across business functions.
- » **AI-Driven Social Media Monitoring:** The Company employs AI to monitor social media for customer complaints, negative publicity and potential whistleblower activity. This allows the company to address issues promptly and protect its reputation.

Through these initiatives, the Company is reinforcing its commitment to excellence in corporate governance, leveraging technology to enhance security, compliance and operational efficiency.

4. Disclosures

4.1. Awards and Accolades

During the year under review, the Company was honoured with the awards, inter alia, in areas:

- a. **For Asia's Best Integrated Report (Governance) Award**
 - » Name of the Award: Asia's Integrated Reporting Awards 2024

- » Awarding Organisation: CSR Works International
- » Category or Field of the Award: Asia's Best Integrated Report (Governance)
- » Date of Award: 06 March 2025

b. For CX Technology Implementation of the Year

- » Name of the Award: 19 Edition CX Strategy Summit & Awards 2025
- » Awarding Organisation: UBS Forums
- » Category or Field of the Award: CX Technology Implementation of the Year
- » Date of the Award: 27 February 2025

c. For Par Excellence Award – Thailand

- » Name of the Award: QCFI Offshore Convention on Quality Concept
- » Awarding Organisation: Quality Circle Forum of India
- » Category or Field of the Award: Par Excellence Award – Thailand
- » Date of Award: 20 January 2025

d. For Most Innovative & Best Practices in Digital Transformation

- » Name of the Award: Digital Transformation 2024



- » Awarding Organisation: Confederation of Indian Industry
- » Category or Field of the Award: Most Innovative & Best Practices in Digital Transformation
- » Date of Award: 27 November 2024

e. For Iconic Brand of the Year 2024

- » Name of the Award: 7 Edition of Economic Times Award
- » Awarding Organisation: ET Now
- » Category or Field of the Award: Iconic Brand of the Year 2024
- » Date of Award: 30 September 2024

f. For Par Excellence Award - Gwalior

- » Name of the Award: National Convention on Quality Concept 2024
- » Awarding Organisation: Quality Circle Forum of India
- » Category or Field of the Award: Par Excellence Award - Gwalior
- » Date of Award: 27 December 2024

g. For Gold Award - Vadodara

- » Name of the Award: 35 Annual Convention on Quality Concept- Vadodara Chapter

- » Awarding Organisation: Quality Circle Forum of India
- » Category or Field of the Award: Gold Award - Vadodara
- » Date of Award: 27 September 2024

h. For Best Cabling Brand

- » Name of the Award: IT Awards
- » Awarding Organisation: IT Voice Media
- » Category or Field of the Award: Best Cabling Brand
- » Date of Award: 24 September 2024

i. For Abhinav Trophy - Ankleshwar

- » Name of the Award: 12 Annual Convention on Quality Concept - Ankleshwar Chapter
- » Awarding Organisation: Quality Circle Forum of India
- » Category or Field of the Award: Abhinav Trophy - Ankleshwar
- » Date of Award: 21 September 2024

j. For Most Admired Brand at 22nd InfoTech Forum

- » Name of the Award: 22nd InfoTech Forum
- » Awarding Organisation: India's Frontline IT Magazine

- » Category or Field of the Award: Most Admired Brand at 22nd InfoTech Forum
- » Date of Award: 05 July 2024

k. For Highest Foreign Exchange Earner - Gujarat State

- » Name of the Award: Export Excellence Award
- » Awarding Organisation: Federation of India Export Organisation
- » Category or Field of the Award: Highest Foreign Exchange Earner - Gujarat State
- » Date of Award: 22 June 2024

4.2. Statutory Compliances, Penalties/Structures

The Company had complied with rules and regulations prescribed by SEBI and any other statutory authority relating to capital market. No penalty or structure had been imposed on the Company by the Stock Exchanges or SEBI on any matter related to the capital markets, during the last three years. There were no fines, penalties or instances of violation of ethical and behavioural norms by the Directors, KMPs and SMPs during the year.

4.3. Compliance with Mandatory Requirements

The Company had complied with all the mandatory requirements of Listing Regulations to the extent applicable.

4.4. Adoption of non-mandatory requirements as detailed below:

Particulars	Status
(i) Board Non-Executive Chairperson may be entitled to maintain a chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his duties.	Not Applicable, as the Company's Chairperson is an Executive Director
(ii) Shareholders' Right A Half - Yearly declaration of financial performance including summary of significant events in last six-months, may be sent to each household of shareholders	The Company's half-yearly and quarterly results are published in leading English and Gujarati newspaper and also uploaded on the website of the Company. The Company also suo moto publishes quarterly condensed standalone and consolidated financial statements that are duly limited reviewed by the statutory auditors. The Company has taken adequate steps to educate the shareholders on the performance of the Company through timely disclosures on the stock exchange, financial performance information emails, regular reminders on process of unclaimed dividend, discussions and deliberation at the Investor calls.
(iii) Modified opinion in Audit Report The listed entity may move towards a regime of financial statements with unmodified opinion	Complied. There is no qualification in the Audit Report. Auditor has issued an unqualified opinion in the preceding three financial years. There have been no adverse remarks / concerns from statutory auditors since listing of the company.
(iv) Reporting of Internal Auditor The Internal Auditor may report directly to the Audit Committee	Complied - The Internal Auditors of the Company are present in Audit Committee Meetings, and they report to the Audit committee.
(v) Independence, Competence, Experience of Auditors: a) Statutory Auditors b) Internal Auditors c) Secretarial Auditors d) Cost Auditors	The Board confirmed the independence, competence and experience of the Auditors. The Independent Directors had met with the Auditors without the presence of the Management. There were no adverse remarks or statements made by the Auditors.
(vi) Sub Committees: a) ESG Council b) CSR Management Committee c) Disciplinary Committee; and d) Others	The Policies and SOPs document the formation of various Sub-Committees to support the Board Committee(s) in implementing and monitoring the policies. The Sub-Committee constitution, terms of reference, meetings, attendance are well documented and form part of the Governance Manual (weblink)

There are no non-compliances of any requirements of Corporate Governance Report in sub-paras (2) to (10) mentioned in schedule V of the Listing Regulations. The Company

had complied with Corporate Governance Requirements specified in Regulation 17 to 27 to the extent applicable and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations.

As per SEBI Notification dated 04 January, 2017, it is confirmed that no employee including Key Managerial Personnel or Director or Promoter of the Company had entered into any agreement for him/her or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

4.5. Disclosure of Accounting Treatment

The Company has prepared its Financial Statements to comply with the Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These Standalone Financial Statements includes Balance Sheet as at 31 March 2025, the Statement of Profit and Loss including Other Comprehensive Income, Cash Flow Statement and Statement of changes in equity for the year ended 31 March 2025, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").

4.6. Code of Conduct for Board of Directors and Senior Managerial Personnel

The Company has adopted a 'Code of Conduct for its Board of Directors and Senior Management Personnel which also includes the duties of Independent Directors as laid down in the Act and the Listing Regulations. The Code of Conduct is available on the Company's website – www.polycab.com. Pursuant to Regulation 26(5) of the SEBI Listing Regulations, all members of the Senior Management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Further PIL continually strives to conduct business and strengthen relationships in a manner that is dignified, distinctive and responsible whilst adhering to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all the stakeholders. Therefore, the Company had adopted various codes and policies to carry out our duties in an ethical manner including the Polycab's Code of Conduct.

All the Board Members and Senior Management Personnel had affirmed compliance with Code of Conduct of the Company for the financial year ended 31 March 2025.

5. CEO/CFO Certification

In terms of requirement of Regulation 17(8) read with Part B of Schedule II of Listing Regulations, Mr. Inder T. Jaisinghani, Chairman and Managing Director and Mr. Gandharv Tongia, Executive Director and Chief Financial Officer of the Company have furnished certificate to the Board in the prescribed format certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of this Report. The said certificate had been reviewed by the Audit Committee and the same was taken on record by the Board at the Meeting held on 06 May 2025.

6. Directors' Responsibility Statement

The Directors' Responsibility Statement signed by Mr. Inder T. Jaisinghani, Chairman & Managing Director which is included in the Board's Report for financial year 2024-25, had been reviewed by the Audit Committee at its meeting held on 06 May 2025.

7. Reconciliation of Share Capital Audit Report

In terms of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary with a view to reconcile the total admitted capital with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and those held in physical form with the total issued, paid up and listed capital of the Company. The Audit Report, inter alia, confirms that the Register of Members is duly updated and that demat/remat requests were confirmed within stipulated time etc.

The said report is also submitted to BSE Limited and National Stock Exchange of India Limited.

8. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.

During the year under review, the Company paid total fees (including reimbursement of expenses) of ₹15.44 million (excluding applicable taxes) to B S R & Co. LLP, Chartered Accountants, Statutory Auditors. B S R & Co. ('the firm') was constituted on 27 March 1990 as a partnership firm having firm registration no. as 101248W. It was converted into limited liability partnership i.e. B S R & Co. LLP on 14 October 2013 thereby having a new firm registration no. 101248W/W-100022. The registered office of the firm is at 14 Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063. B S R & Co. LLP is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India.

9. Disclosure by listed entity and its subsidiaries of 'loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount:

Not Applicable, as the Company has not given any loans and advances to firms/companies in which Directors are interested by name and amount, during the year under review.

10. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- (i) Number of Complaints filed during the year – 1
- (ii) Number of Complaints disposed of during the year – 0
- (iii) Number of Complaints pending as on end of the financial year – 1[@]

@Subsequently resolved

11. Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of Listing Regulations.

Not Applicable, as the Company did not raise any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of Listing Regulations during the year under review.

12. Disclosure and communications made to stakeholders:

Sr. No.	Date	Particulars
1	25 March 2025	Change in management- Appointment of senior management personnel (SMP)
2.	12 March 2025	Polycab executes an agreement with Bharat Sanchar Nigam Limited ("BSNL") as Project Implementation Agency (PIA) for Amended BharatNet Program
3.	03 February 2025	Change in management - Resignation of Senior Managerial Personnel (SMP)
4.	22 January 2025	Change in management – Appointment of Senior Managerial Personnel (SMP)

Sr. No.	Date	Particulars
5.	22 January 2025	Change in management – Resignation of an Executive Director
6.	22 January 2025	Change in management – Appointment of Mr. Vijay Pratap Pandey as an Additional Whole Time Director, designated as Executive Director of the Company and Appointment of Mr. Sumit Malhotra as an Additional Director designated as Independent Director of the Company
7.	06 November 2024	Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 – Polycab India Limited ('the Company') emerges as the Lowest Bidder (L1) from Bharat Sanchar Nigam Limited (BSNL)
8.	06 November 2024	Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 – Polycab India Limited ('the Company') emerges as the Lowest Bidder (L1) from Bharat Sanchar Nigam Limited
9.	17 October 2024	Intimation of Financial Results for the Quarter and half year ended 30 September 2024.
10.	14 October 2024	Intimation of Revision in Credit Rating.
11.	01 August 2024	Change in management – Redesignation of Senior Managerial Personnel (SMP)
12.	18 July 2024	Intimation of Credit Rating
13.	12 June 2024	Change in management – Resignation of Senior Managerial Personnel (SMP)
14.	21 May 2024	Change in management – Appointment of Senior Managerial Personnel (SMP)
15.	10 May 2024	Change in management – a) Appointment of BNP & Associates as Secretarial Auditors of the Company; b) Re-appointment of R. Nanabhoy & Co. as Cost Auditors of the Company; c) Re-appointment of Ernst & Young LLP as Internal Auditors of the Company; d) Re-appointment of B S R & Co. LLP as Statutory Auditors of the Company
16.	10 May 2024	Change in Directorate - Re-appointment of Mr. Inder T. Jaisinghani as Managing Director of the Company
17.	03 May 2024	Change in management – Resignation of Senior Managerial Personnel (SMP)

13. Means of Communication

The Company promptly discloses information on material corporate developments and other events as required under the Listing Regulations. Such timely disclosures indicate the good corporate governance practices of the Company. For this purpose, it provides multiple channels of communications through dissemination of information on the online portal of the Stock Exchanges (BSE & NSE), Press Releases, Annual Reports and by placing relevant information on its website.

Financial Results: The quarterly, half yearly and annual financial results of the Company are submitted to BSE Limited and National Stock Exchange of India Limited after approval of the Board of Directors of the Company. The results of the Company are published in one English daily newspaper and one Gujarati newspaper, viz., Financial Express, Mumbai edition and Gujarat Samachar, Vadodara edition within 48 hours of approval thereof.

Website and News Releases:

In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors' i.e. 'Disclosure under Regulation 46 of SEBI (LODR) Regulations, 2015' on the Company's website gives information on various announcements made by the Company, Annual Reports, financial results along with the applicable policies of the Company.

The Company's official news releases and presentations made to the institutional investors and analysts are also available on the Company's website at www.polycab.com.

Quarterly Compliance Reports on Corporate Governance and other relevant information of interest to the Investors are also placed under the Investors section on the Company's website.

Analyst(s) presentations:

In compliance with Regulation 46 of the Listing Regulations, the presentations, audio recordings, video recordings and transcripts of investors conference call on business and financial performance of the Company are placed on the Company's website for the benefit of the institutional investors, analysts and other shareholders.

The Company also conducts calls/meetings with investors immediately after declaration of financial results to brief them on the performance of the Company.

These calls are attended by the Chairman & Managing Director, Executive Director & CFO and General Manager of Accounts. The Company also uploaded transcript and audio recordings of the said meet on its website.

Exclusive email ID for investors:

The Company has a designated email id i.e. investor_relations@polycab.com exclusively for investor services, and the same is prominently displayed on the Company's website.



Uploading on NSE Electronic Application Processing System (NEAPS), NSE Digital Exchange & BSE Listing Centre: NEAPS and BSE Listing are web-based application of NSE and BSE, respectively, for corporates to make submissions. All quarterly results, periodical compliance filings, inter alia, shareholding pattern, corporate governance report, corporate announcements, amongst others, are filed electronically in accordance with the Listing Regulations. Further, in compliance with the provisions of the Listing Regulations, all the disclosures made to the Stock Exchanges are in a format that allows users to find relevant information easily through a searching tool.

14. General Shareholder information:

Sr. No.	Particulars	Details
(i)	Annual General Meeting - Date Time and Venue	29 Annual General meeting (AGM) of the Company will be held on 01 July 2025 at 09:00 A.M. through Video Conferencing / other Audio-Visual means
(ii)	Financial Year	Financial Year is 01 April to 31 March of the following year
(iii)	Quarterly results will be declared as per the following tentative schedule:	
	Financial reporting for the:	
	Quarter ending 30 June 2025	On or before 31 July 2025
	Quarter and Half year ending 30 September 2025	On or before 31 October 2025
	Quarter and nine months ending 31 December 2025	On or before 31 January 2025
	Year ending 31 March 2026	On or before 10 May 2026
(iv)	Trading Window Closure Date	From the 1 st day from close of quarter till the completion of 48 hours after the financial results becomes generally available
(v)	Dates of Book Closure	Wednesday, 25 June 2025, to Tuesday, 01 July 2025
(vi)	Record date	Tuesday, 24 June 2025
(vii)	Dividend Payment date	On or before 30 July 2025
(viii)	Listing on Stock Exchanges & Payment of Listing Fees	The Company's shares are listed on: <ul style="list-style-type: none"> (a) BSE Limited ("BSE") P. J. Towers, Dalal Street, Mumbai – 400001 (b) National Stock Exchange of India Ltd. C/1, Block G, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 The Company has paid the Annual Listing Fees to both the Stock Exchanges.
(ix)	Stock Code & ISIN	BSE Scrip Code: 542652 NSE Symbol: POLYCAB ISIN: INE455K01017

Sr. No.	Particulars	Details
(x)	Registrar and Share Transfer Agents	KFin Technologies Limited 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 Website: www.kfintech.com
(xi)	Share Transfer System	The Board had delegated the power of Shares Transfer to Stakeholders' Relationship Committee
(xii)	Address for Correspondence	Manita Carmen A. Gonsalves Vice President - Legal and Company Secretary Polycab India Limited #29, The Ruby, 21 st Floor, Senapati Bapat Marg, Tulsi Pipe Road, Dadar (West), Mumbai – 400028
(xiii)	Dematerialisation of Shares and Liquidity	99.9999% of Company's shares are held in the electronic mode as on 31 March 2025
(xiv)	Electronic Clearing Service (ECS)	Members are requested to update their bank account details with their respective Depository Participants (for shares held in the electronic form) or write to the Company's Registrars and Transfer Agents, Kfin Technologies Limited (for shares held in the physical form)
(xv)	Investor relation officer / Investor Complaints to be addressed to	Kfin Technologies Limited - Registrars and Share Transfer Agents or Manita Carmen A Gonsalves, Vice President – Legal and Company Secretary Address: #29, The Ruby, 21 st Floor, Senapati Bapat Marg, Tulsi Pipe Road, Dadar (West), Mumbai - 400028 Landline no. 022-67351661 Grievance Redressal e-mail: cs@polycab.com Investor related queries e-mail: Investor.relations@polycab.com Shares related query, dividend, transfer, demat, etc. shares@polycab.com
(xvi)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity	The Company had not issued any GDRs/ ADRs/ Warrants or any Convertible Instruments.
(xvii)	Details of Demat suspense Account / unclaimed Suspense Account	Not Applicable
(xviii)	Commodity price risk or foreign exchange risk and hedging activities	The Company deals in commodity and foreign exchange in ordinary course of business and has adequate risk management mechanism. These are reviewed by the Risk Management Committee and Audit Committee of the Company.



Sr. No.	Particulars	Details
(xix)	List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilisation of funds, whether in India or abroad	Not Applicable The Company did not issue any debt instrument or any fixed deposit programme or any scheme or proposal involving mobilisation of funds, in India or abroad.
(xx)	Details of Plant Locations - Halol, Daman, Kalsar, Nashik, Roorkee, Chennai and Bengaluru	

Plant

A. Halol Gujarat	
i.	UH2A - Plot No.55/1, 55/2, 55/3, 55/4, 65/1 2, 66 Rameshwara Road, Village Baska, Tal Halol, Panchmahal, Gujarat, 389352
ii.	UH2 - Plot No.30/31/34/42/1, Baska, Rameshwar Road, Panelav, Tal- Halol, Dist.- Panchmahal, Gujarat
iii.	UH3- Old Survey No. 12P2, 13,15, 16/A, 16/B, 17to19 20P1, 20P2, 21to25, 26/A, 26/B, 30, 29, 30P1, 31to33, 34P1, 34P2, 34P3, 34P4, 65, 109 New Survey No. 30, 31, 80 to102, 34, 38, 65, 109, Village Rampura & Nurpura, Tal Halol, Dist. - Panchmahal, Gujarat – 389350
iv.	U4 RS NO. -67 68 69P1 69P2 70/1 71 72 75 76 77 102 103 104/1 104/2 105/1 105/2 106 116P2 339/2/1 339/2/2/P2 335/1P3 335/1P4 335/1P5 336/3P2 336/2P3 336/2P2/P1 337/1/1P1 353 354 355 Halol Vadodara Road at Nurpura & Halol Dist. Panchmahal - 389350
v.	U5-Plot No.49,51-1-2,52-1-3,54, Rameshwara Road, Village Baska, Tal. Halol, Panchmahal, Gujarat – 389352
vi.	U6-Plot No.79-1-3,80-1-2, Ujeti Road, Village Baska, Tal. Halol, Panchmahal, Gujarat – 389352
vii.	U7- Plot No.74-1,74-1p,74-2-1.74-2-2,80, Village Vaseti, Baska Rameshwara Road, Village Baska, Tal Halol, Panchmahals, Gujarat – 389352
viii.	U8- 27P,556, Halol Vadodara Road, Village Asoj, Taluka Waghodia, Vadodara, Gujarat – 391510
ix.	UH11 - R.S.No.21Part, Halol Vadodara Road, Village – Asoj, Tal- Waghodia, Vadodara, Gujarat – 391510
x.	Unit 10 Survey No.61,64, Taluka Halol, Kota Maida Road, Rampura, Dist Panchmahal, Gujarat – 389350

Plant

B. Daman	
i.	Polycab India Limited, Plot No. 74/7, Daman Industrial Estate, Village-Kadaiya Daman-396210
ii.	Polycab India Limited, Plot No. 74/8,9 Daman Industrial Estate, Village-Kadaiya Daman-396210
iii.	Polycab India Limited, Plot No. 52/5,6,7,8, Daman Industrial Estate, Village-Kadaiya Daman-396210
iv.	Polycab India Limited, Plot No. 74/10,11 Additional Area 52/1,2 53/1,3,4, Daman Industrial Estate, Village-Kadaiya Daman-396210
v.	Polycab India Limited, Plot No. 96/1-7, 100/2-6, Daman Industrial Estate, Village-Kadaiya Daman-396210
vi.	Polycab India Limited, Plot No. 38/1-6, 41/4-9 &42/1-3 &43/1-3,44/1-3& 45/1-2 & 46/5,6,8 & 9, Daman Industrial Estate, Village-Kadaiya Daman-396210
vii.	Polycab India Limited, Plot No. 78-82, Silver Industrial Estate,Village-Bhimpore Daman-396210
viii.	Polycab India Limited, Plot No. 353/1,2, Village-Kachigam Daman-396210
ix.	Polycab India Limited, survey No. 353/1,2 Village-Kachigam Daman-396210
x.	Polycab India Limited, Survey No. 352/3, 355/P, Village-Kachigam, Daman-396210
xi.	Polycab India Limited, 35/35A GOA IDC, Ind Estate, Somnath Road, Daman-396210
C. Kalsar, Gujarat	
i.	Polycab India Limited., NO. 359, 360 & 362, Kalsar Village, Valsad District Gujarat – 396195
D. Nashik, Maharashtra	
i.	S-31, Additional Industrial Area, Opposite Siemens company, MIDC Ambad, Nashik: - 422010
ii.	Nashik - Unit 81B Gate No. 184/1/Part, Gate No. 182/B/1/ part Mumbai Nashik Highway Village Wadivarhe, Igatpuri, Nashik, Maharashtra India – 422403
E. Roorkee, Uttarakhand	
i.	Khasra No.-124,1415F-1420F, Village-Raipur, Pargana-Bhagwanpur, Roorkee, Dist.-Haridwar, Uttarakhand -247661
F. Chennai, Tamilnadu	
i.	R.S. No. - 134/2A, 150/A, Ezhiture Palur Road, Village - Ezhiture, Taluk - Kundrathur, Dist. - Kanchipuram, Chennai, Tamilnadu – 603204
G. Bengaluru, Karnataka	
i.	Plot No. 52,1 st Phase, Industrial area Yedahalli, Somapura Hobli, Bengaluru (Rural), Karnataka 562111

15. Additional Information to Shareholders

15.1 Common and simplified norms for investor's service request

SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSDPoD-1/P/CIR/2023/37 dated 16 March, 2023, in supersession of earlier Circular(s) issued on the subject, has prescribed common and simplified norms for processing investors service request by RTAs and norms for furnishing PAN, KYC (Contact Details, Bank Details and Specimen Signature) and Nomination details.

As per said Circular, it is mandatory for the shareholders holding securities in physical form to, inter alia, furnish PAN, KYC and Nomination details. Physical folios wherein the PAN, KYC and Nomination details were not available on or after 01 April 2023 were to be frozen by the RTA and would be eligible for lodging grievance or any service request only after registering the required details.

Dividend and other payments, if any, in respect of such frozen folios shall only be made electronically with effect from 1 April 2024 upon registering the required details. The said physical folios shall be referred by the Company or RTA to the administering authority under the Prohibition of Benami Property Transactions Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on 31 December, 2025. If a shareholder holding shares in physical form desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in the prescribed form. The Company has sent individual letters to all the members holding shares of the Company in physical form for furnishing their PAN, KYC and Nomination details. The relevant Circular(s) and necessary forms in this regard have been made available on the website of the Company.

Accordingly, the members are advised to register their details with the RTA or DP, as the case may be, in compliance with the aforesaid SEBI guidelines for smooth processing of their service requests and trading without any hindrance.

Following are the standardised and simplified forms for availing various service requests with the Company/RTA:

Type of holder	Details
Physical	For availing the following investor services, send a written request in the prescribed forms to RTA by an email to rajeev.kr@kfintech.com
1	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes/ update thereof Form ISR-1
2	Form for registration / updation of signature Form ISR-1, Form ISR-2 (as applicable)

Type of holder	Details
Physical	For availing the following investor services, send a written request in the prescribed forms to RTA by an email to rajeev.kr@kfintech.com
3	Form for nomination Form SH-13
4	Declaration to opt out of nomination Form ISR-3
5	Cancellation of nomination /change of nominee Form SH-14
6	Form for requesting issue of duplicate certificate and other service requests for shares, etc. Form ISR-4
7	Request form for transmission of shares by nominee or legal heir Form ISR-5
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your respective DP.

15.2 Reminders to Investors

Reminders are, inter alia, sent to shareholders for registering their PAN, KYC & Nomination detail and claimed unclaimed dividend and transfer of shares thereto.

15.3 Consolidation of folios

Shareholders holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with the share certificates so as to enable the Company to consolidate their holdings into one folio.

15.4 Preservation of ownership documents

Shareholders are advised to keep copies of all their investment documentation i.e., share certificate, dividend counterfoil, Company communication in original, etc.

15.5 Non-resident shareholders

Non-resident shareholders are requested to immediately notify the following to the RTA of the Company in respect of shares held in physical form and to their DPs in respect of shares held in dematerialised form:

- Indian address for sending all communications, if not provided so far.
- Change in their residential status on return to India for permanent settlement.
- Particulars of their Non-resident rupee account, whether repatriable or not, with a bank in India, if not furnished earlier.
- E-mail Id and Phone No(s).

15.6 Dealing with SEBI registered intermediaries

Shareholders are requested to deal only through SEBI registered intermediaries and give clear and unambiguous instructions to their broker/sub-broker/DPs.

16. Market Price and Shares Data

Summary of Shareholding Pattern as on 31 March 2025

Category of Shareholder	Number of Shareholders	Number of Shares held	Percentage of Shareholding
Promoter & Promoter Group	31	9,48,34,899	63.04
Mutual Funds	31	1,24,58,088	8.28
Alternate Investment Funds	35	10,09,395	0.67
Banks	4	1,98,456	0.13
Insurance Company	18	27,78,191	1.85
Provident Fund / Pension Fund	1	7,039	0.00
NBFC registered with RBI	6	23,524	0.02
Foreign Portfolio Investors – Category I	547	1,61,75,068	10.75
Foreign Portfolio Investors – Category II	27	5,38,602	0.36
Key Managerial Personnel	2	77,765	0.05
Relatives of Promoters	3	6,26,450	0.42
Resident Individuals	4,09,025	1,93,77,513	12.88
NRI	9,981	6,47,631	0.43
Foreign Nationals	3	275	0.00
Bodies Corporate	2,056	13,02,942	0.87
Clearing member	8	57,839	0.04
HUF	6130	3,09,553	0.21
Trusts	20	2,668	0.00
Total	4,27,928	15,04,25,898	100.00

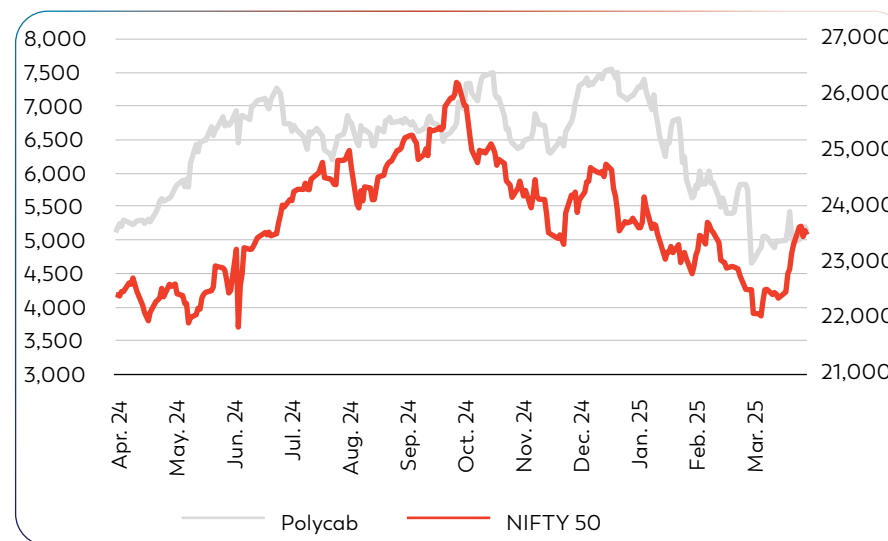
16.1. Distribution of Shareholding as on 31 March 2025:

Category of Shares	Number of Shareholders	Number of Shares held	% of Shareholding
1 – 500	4,24,784	96,15,868	6.39
501 – 1000	1,541	10,96,679	0.73
1001 – 2000	603	8,65,041	0.58
2001 – 3000	249	6,22,756	0.41
3001 – 4000	128	4,43,686	0.29
4001 – 5000	96	4,39,424	0.29
5001 – 10000	168	11,81,018	0.79
10001 – 20000	103	15,05,587	1.00
20001 and above	256	13,46,55,839	89.52
TOTAL	4,27,928	15,04,25,898	100.00

16.2. Bifurcation of shares held in physical and demat form as on 31 March 2025:

Particulars	No. of Shares	Percentage (%)
Physical Shares (I)	1	0.00
Sub-Total	1	0.00
Demat Shares (II)		
NSDL (A)	68,30,613	4.54
CDSL (B)	14,35,95,284	95.46
Sub-Total (A+B)	15,04,25,897	100.00
Total (I+II)	15,04,25,898	100.00

16.3. Performance in Comparison to Nifty 50 Index as on 31 March 2025:



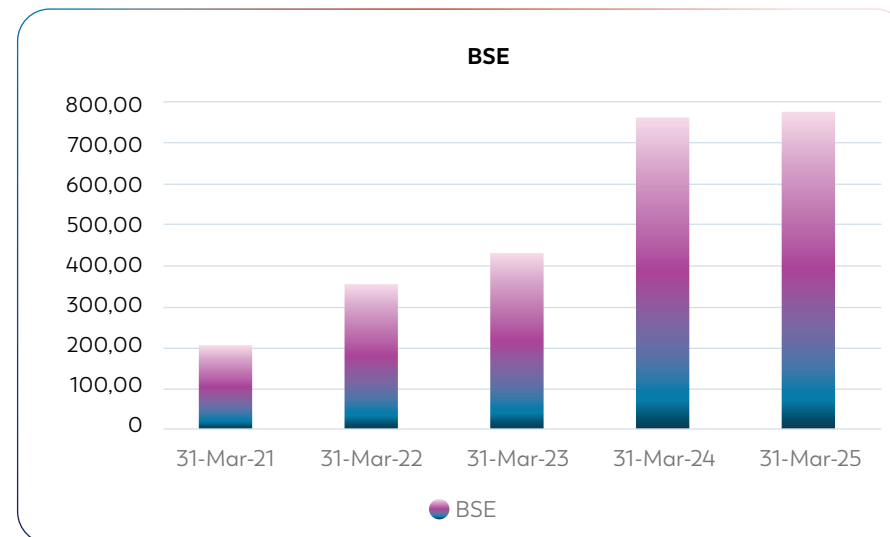
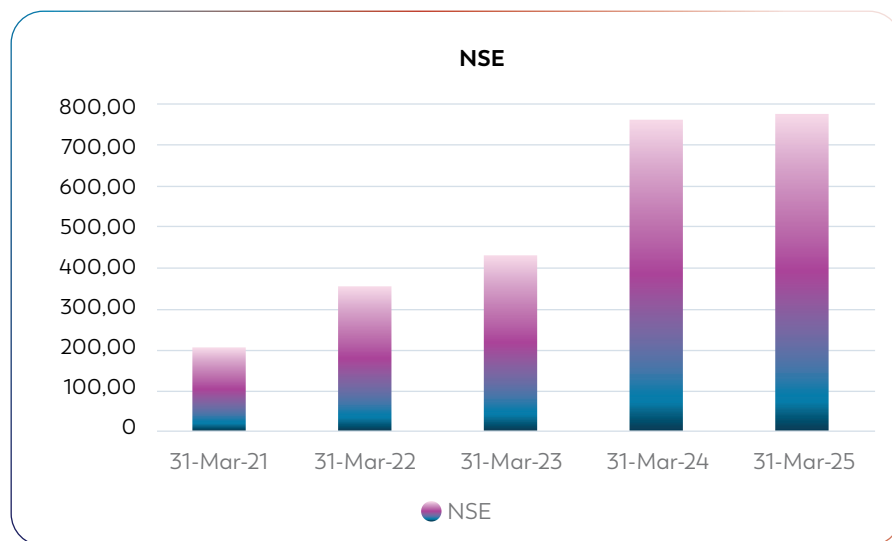
16.4. Stock Performance and Returns:

Absolute Return (in %)	1 Years 2020-21	2 Years 2021-22	3 Years 2022-23	4 Years 2023-24	5 Years 2024-25
Polycab (NSE)	111%	261%	340%	674%	686%
Polycab (BSE)	111%	261%	339%	673%	686%
BSE Sensex	26%	49%	50%	88%	97%
NSE Nifty	25%	48%	47%	89%	100%

16.5. Market Capitalisation:

	(₹ million)	
Financial Year ended	BSE	NSE
31 March 2025	7,74,445.20	7,74,385.00
31 March 2024	7,61,142.60	7,60,947.30
31 March 2023	43,107.70	43,13,091.31
31 March 2022	35,345.52	35,33,084.02
31 March 2021	20,579.75	20,57,079.96

Graphical Representation



16.6. List of top 10 shareholders as on 31 March 2025:

Name	Total Shares	% of shareholding
Mr. Inder T. Jaisinghani	1,81,23,976	12.05
Mr. Ramesh T. Jaisinghani	1,30,95,008	8.71
Mr. Ajay T. Jaisinghani	1,43,70,747	9.55
Mr. Girdhari T. Jaisinghani	1,28,36,283	8.53
Mr. Kunal Inder Jaisinghani	56,40,263	3.75
Mr. Bharat Jaisinghani	52,22,572	3.47
Mr. Nikhil Ramesh Jaisinghani	51,07,472	3.40
Mr. Anil Hariram Hariani	45,33,651	3.01
Motilal Oswal Midcap Fund	22,25,000	1.48
Mr. Ajay T. Jaisinghani (Bharat Jaisinghani Family Trust)	21,50,100	1.43
Total	8,33,05,072	55.38

16.7 Shares held by Executive Directors (Promoter and Promoter Group) as on 31 March 2025

Name	Designation	Total Shares	% to Equity
Mr. Inder T. Jaisinghani	Chairman & Managing Director	1,81,23,976	12.05
Mr. Bharat A. Jaisinghani	Executive Director	52,22,572	3.47
Mr. Nikhil R. Jaisinghani	Executive Director	51,07,472	3.40

16.8 Corporate benefits to Investors - Dividend declared in last 5 years:

Financial Year	Date of Declaration	Dividend per Share (₹)
2023-24	16 July 2024	30
2022-23	30 June 2023	20
2021-22	29 June 2022	14
2020-21	21 July 2021	10
2019-20	03 March 2020	7

16.9 Commodity price risk or Foreign Exchange Risk & hedging activities

Your Company hedges its foreign currency exposure in respect of its imports and exports as per its policies. Your Company has constituted a Risk Management Committee by the name and style of "Risk Management Committee" consisting of the Directors of your Company. Your Company hedges commodity / foreign exchange from time to time considering various factors as per the policy of the Company. The details as required under SEBI Listing Regulations is as below:

1. Risk management policy of the listed entity with respect to commodities including through hedging : The Company has a Risk Management Policy for managing its commodity price risk. The policy captures the objectives of commodity risk management and the treatment of different types of exposures. The policy lists down the hedging instruments that can be used and also mentions the risk management structure at the Company.

2. Exposure of the listed entity to commodity and commodity risks faced by the entity throughout the year:
 - a. Total exposure of the listed entity to commodities ₹ 23,639.99 Mn.
 - b. Exposure of the listed entity to various commodities:

Commodity Name	UOM	Exposure in INR towards the particular commodity (₹ Mn)	Exposure in quantity terms towards the particular commodity QTY in MT	% of such exposure hedged through commodity derivatives				Total
				Domestic Market		International Market		
				OTC	Exchange	OTC	Exchange	
Copper	MT	22,033.55	26,504	-	-	-	98.19	98.19
Aluminium	MT	1,606.44	7,266	-	-	-	91.43	91.43

- c. Commodity risks faced by the listed entity during the year and how they have been managed. The Company faces commodity price risk on purchase of its raw material. The Company categorizes its price risk in broadly 2 categories - Offset Hedge Exposure and Strategic View Based Exposure. Under the Offset Hedge Program, we use derivative products to eliminate the price risk arising due to timing mismatch whereas for Strategic View Based exposure, derivative instruments are used to manage the price risk for future tenor. Hedging is done for commodities where an active derivative market exists.

17. Usage of Electronic Payment Modes for Making Cash Payments to the Investors

SEBI, through its Circular No. CIR/MRD/DP/10/2013, dated March 21, 2013, has mandated the companies to use Reserve Bank of India (RBI) approved electronic payment modes, such as ECS [LECS (Local ECS) / RECS (Regional ECS) / NECS (National ECS)], NEFT and others to pay members in cash.

Recognising the spirit of the circular issued by the SEBI, members whose shareholding is in the electronic mode are requested to promptly update the change in bank details with the Depository through their Depository Participant for receiving dividends through electronic payment modes.

Members who hold shares in physical form are requested to promptly update change in the bank details with the Company/Registrar and Transfer Agents, KFin Technologies Limited (Unit: Polycab India Limited) for receiving dividends through electronic payment modes.

The Company had also sent reminders to encash unpaid/unclaimed Dividend as per records every year.



18. Non-Disqualification Certificate from Company Secretary in Practice

None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI or the Ministry of Corporate Affairs or any such Statutory Authority. A certificate to this effect, duly signed by M/s. BNP & Associates, Practicing Company Secretaries is annexed to this Report. Further the Company has received confirmation from all the existing IDs of their registration on the Independent Directors Database maintained by the Institute of Corporate Affairs pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

19. Secretarial Compliance Report:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019 read with Regulation 24A of the Listing Regulations, directed listed entities to conduct Annual Secretarial Compliance Audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued hereunder. The said Secretarial Compliance Report is in addition to the Secretarial Audit Report by Practicing Company Secretary under Form No.MR-3 and is required to be submitted to the Stock Exchanges within 60 days from the end of the financial year.

The Company has engaged the services of BNP & Associates, Company Secretaries for providing the certificate.

The Company has published the said Secretarial Compliance Report, and the same can be accessed through [weblink](#).

Code on Prevention of Insider Trading

The Company had adopted a Code of Conduct to regulate, monitor and report trading by Insiders for Prevention of Insider Trading in the shares of the

Company. The code, inter-alia, prohibits purchase/sale of shares of the Company by Directors and Designated Persons while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Company has designated NSDL as its designated depository for system driven disclosure in compliance of SEBI Circular no. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020. Further, the PAN of the designated persons are freezed by NSDL at the time of closure of Trading window and continue to remain freezed till 48 hours after the conclusion of the Board Meeting as per SEBI Circular no. SEBI/ HO/ISD/ISD-SEC-4/P/CIR/2022/107 dated 05 August 2022.

Accessibility: The Code for prevention of Insider Trading is available on the website of the Company and can be accessed through [weblink](#).

20. ESG Framework

As a responsible corporate citizen, our Company is acutely aware of its environmental and societal responsibilities. The Company firmly embraces the conviction that the integration and adherence to Environmental, Social, and Governance (ESG) principles within our business operations are paramount in fostering resilience, nurturing an inclusive culture, and generating enduring value for all stakeholders. Sustainability lies at the core of our business philosophy. The Company's sustainability strategy comprehensively addresses key ESG factors that exert significant influence over our business operations and stakeholders.

During the year under review, ESG governance was restructured through the establishment of a dynamic, regularly convening ESG Council reporting to the CSR & ESG Committee. ESG Council conducted the materiality reassessment exercise to align with business strategy and key impact areas, through a consideration of relevant standards and stakeholder input. and thereafter finalized the 5-year ESG roadmap to achieve

the identified targets. A comprehensive risk and opportunity assessment was also conducted to support streamlined progress toward sustainability goals.

An ESG roadmap was developed to define key milestones and track progress toward stated goals.. Steps are being taken to progressively reduce the environmental impact of operations, with a focus on accelerating the transition to renewable energy to minimize the carbon footprint amid operational growth.

Efforts are underway to strengthen impact-driven performance by prioritizing metrics with the greatest potential for positive change. Accordingly, we have started tracking significant categories of Scope 3 emissions this year.

Regular internal audits and external assurance are conducted to ensure regulatory compliance and alignment with strategic objectives. This marks the second consecutive year of reasonable assurance on BRSR Core Indicators. Furthermore, in FY 2024-25, the scope of assured GRI indicators has been expanded compared to the previous year.

The ESG Framework encompasses the ESG philosophy, directives, governance structure, systems and evaluation. ESG Philosophy is an excerpt from the Company's values being "Our focus on sustainable development reflects our commitment to be a caring and responsible enterprise.

ESG Directives include guiding principles, codes and policies for Environment, Social and Governance related aspects. The Company, with an intent to strengthen the governance of ESG, had amended, adopted and implemented various policies which include:

- (i) **Investigation Policy** aims at providing guidance for conducting investigations of complaints lodged with the Company. This policy ensures that



employees who are subject to investigations are treated fairly and consistently.

(ii) **Disciplinary Action Policy** aims at establishing a positive conduct, taking corrective actions and provide direction for ensuring uniformity of action against complaints received and investigated.

(iii) **Anti-Bribery Policy** to ensure monitoring, prevention and detection of bribery and other corrupt business practices whilst promulgating zero tolerance policy for non-compliance.

(iv) **Data Protection and Privacy Policy** provides protection of the privacy of stakeholders related to their personal data. It further specifies purpose, flow and usage of personal data.

(v) **Human Rights Policy** aims at recognising and protecting the dignity of all human beings. The policies framed are guided by the fundamental principles enumerated in the United Nations Universal Declaration of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work ("ILO Declaration").

(vi) **Policy on Equal opportunity** aims at recognising and providing equal opportunities in employment and creating an inclusive work environment. This policy aims at recognising and providing equal opportunities in employment and creating an inclusive work environment. The Company has formalised a fair, transparent and clear HR policy to promote and ensure equal opportunity.

(vii) **Policy for Prevention of Fraud** aims at safeguarding the financial viability and reputation through improved management of fraud risk and implementation of effective mitigation measures.

(viii) **Conflict of Interest Policy** aims to provide guidance in identifying and handling potential, actual and perceived conflicts of interest to conduct business with integrity, honesty and ethical principles.

This policy is established to facilitate the development of controls that will aid in the prevention and detection of fraud against the Company and reporting of any fraud that is detected or suspected and fair dealing of matters pertaining to fraud.

(ix) **Occupational Health Safety and Environment (OHSE) Policy** aims at safe working environment and achieving excellence in health and safety related aspects.

(x) **Quality Policy** aims to provide a framework for continuously measuring and improving quality performance.

(xi) **Supplier Code of Conduct** is a guidance note to the Suppliers to jointly improve and develop the sustainability performance in supply chain. It establishes clear expectations for suppliers to adhere to the standards mentioned herein and fully comply with applicable laws, rules and regulations and adhere to internationally recognised environmental, social and governance standards.

(xii) **Public Advocacy Policy** outlines our commitment to engage with policymakers, industry stakeholders, and the public to advocate for policies that support our mission and well-being of the communities in which we operate. This Policy applies to all individuals associated with the Company or acting on behalf of the Company.

(xiii) **Investor Grievance and Redressal Policy** is formulated to disseminate the Company's existing mechanism for receiving and addressing concerns, complaints or grievances of investors with an emphasis on resolving such grievances fairly and expeditiously.

(xiv) **Other policies:** POSH Policy, CSR Policy, Polycab Code of Conduct.

ESG Governance Structure consists of the Board of Directors at the apex who define policies, procedures, roles and responsibilities, key material topics, and ESG targets to foster sustainable business practices in the Company. The next tier of the structure is the 'CSR & ESG Committee' of the Board. The Board has amended the terms of reference for the CSR & ESG Committee to encompass additional responsibilities. These include recommending ESG vision and goals on an ongoing basis, monitoring progress towards the stated vision and goals, and reviewing the performance of statutory obligations regarding Sustainability/ESG in compliance with applicable laws. The Board and its CSR & ESG Committee receives additional support from the ESG Council, which comprises Business/Function Heads and Senior Management. This council draws on experience of the "ESG Working Groups" that are established to ensure the implementation, monitoring, and reporting of ESG initiatives at the operational level.

The ESG Systems include standard operating procedures and training for effective and efficient implementation of the ESG Directives. While the expectations and requirements under ESG are expected to grow over time, it is imperative for the Company to consistently align its framework, systems, and governance to meet the growing demands of ESG. This necessitates regular



evaluations and assurance of the Company's performance under these systems to ensure adequacy and keep pace with the evolving ESG landscape. This shall include consideration of both existing ESG issues as well as emerging areas of ESG risks and opportunities for the Company. The key material topics and targets thereunder have been mapped into individual key performance indicators of the Company under project Leap and individual performance assessment. As expectations and requirements surrounding ESG continue to evolve, role of the CSR & ESG Committee ("Committee") is to advise on the adequacy of the Company's ESG Framework, ESG Management Systems, and Governance of ESG matters, along with the Company's performance thereunder.

The Regulatory Framework of ESG Disclosures and Ratings is embedded within BRSR Core framework provided by SEBI in its Consultation paper. This framework establishes parameters, measurements, and assurance approach for each attribute. The BRSR Core framework delineates a methodology that facilitates reporting by companies and corresponding verification of the reported data by assurance providers.

The Company has identified Key Material reassessment Topics for Goal Setting under each element of ESG include change in Green House Gas (GHG), environment and water footprint, embracing circularity related to waste management, enhancing employee wellbeing, training, and safety, enabling gender diversity

and inclusivity, ensuring fair business dealings with customers and suppliers, corporate social responsibility and governance as outlined in the governance framework.

21. Green Initiative

The Company is concerned about the environment and utilises natural resources in a sustainable way. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated 21 April 2011 and 29 April 2011, respectively, had allowed companies to send official documents to their shareholders electronically as a part of its green initiatives in corporate Governance.

A deeper understanding of Environmental, Social, and Governance (ESG) is available on Company's website and is accessible through [weblink](#).

The Ministry of Corporate Affairs vide its circular dated 08 April 2020, 13 January 2021, 12 December 2021, 14 December 2021, 05 May 2022, 28 December 2022, 25 September 2023 and general Circular no. 09/ 2024 dated 19 September 2024 has allowed the Company to conduct their AGM through Video Conferencing or other Audio-Visual Means.

Hence, in order to ensure the effective participation, the members of the Company are requested to update their email address for receiving the link of e-AGM. Further, in accordance with the said circular, Notice convening the 29 Annual General Meeting, Audited Financial Statements, Board's Report, Auditors' Report and other documents are being sent to the email address provided by the shareholders with the relevant depositories.

Further, In accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also sending a letter to shareholders, whose e-mail IDs are not registered with the Depository Participants, providing the [weblink](#) of Company's website from where the Integrated Annual Report of the Company for FY 2024-25 can be accessed.

The shareholders are requested to update their email addresses with their depository participants to ensure that the Annual Report and other documents reaches on their registered email id's.

22. Declaration by the CEO on Code of Conduct as required by Schedule V of Listing Regulations

As required under Regulation 34(3) read with Part D of Schedule V of Listing Regulations, I hereby declare that all the Directors of the Board and Senior Management Personnel of the Company have affirmed, compliance with provisions of the applicable Code of Conduct of the Company during the financial year ended 31 March 2025.

For **Polycab India Limited**

Place: Mumbai
Date: 06 May 2025

Inder T. Jaisinghani
Chairman and Managing Director



Certificate of Non-Disqualification of Directors

[pursuant to Regulation 34(3) and Schedule V Paragraph C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]]

To

The Members

Polycab India Limited,

Unit 4, Plot No 105, Vadodara Road Village Nulpura,

Taluka Halol, Panchmahal, Gujarat- 389350

We, BNP & Associates, Secretarial Auditors of the Company have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Polycab India Limited** having **CIN: L31300GJ1996PLC114183**, having its registered office at Unit 4, Plot No 105, Halol- Vadodara Road , Village Nulpura, Taluka Halol, Panchmahal, Gujarat- 389350, (hereinafter referred to as 'the Company'), produced before us in electronic mode/physically by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including verification of Directors Identification Number (DIN) status as per the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below, have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India, the Ministry of Corporate Affairs, or by any other statutory regulatory authority for the financial year ended on 31st March, 2025.

Sr. No.	DIN	Name of the Directors	Date of Appointment*
1.	00309108	Mr. Inder T. Jaisinghani	20/12/1997
2.	00742995	Mr. Bharat A. Jaisinghani	13/05/2021
3.	00742771	Mr. Nikhil R. Jaisinghani	13/05/2021
4.	08591299	Mr. Rakesh Talati [#]	13/05/2021
5.	09038711	Mr. Gandharv Tongia	19/01/2023
6.	00821268	Mr. T. P. Ostwal	20/09/2018
7.	00013208	Mr. R. S. Sharma	20/09/2018
8.	02844650	Mrs. Sutapa Banerjee	13/05/2021
9.	06921105	Mrs. Manju Agarwal	19/01/2023
10.	02871367	Mr. Bhaskar Sharma	12/05/2023
11.	02183825	Mr. Sumit Malhotra	22/01/2025
12.	07434880	Mr. Vijay Pratap Pandey	22/01/2025

*Dates of appointment of Directors are incorporated above as appearing on MCA Portal.

[#]During the year Mr. Rakesh Talati has stepped down from the post of Executive Director w.e.f. close of business hours of January 21, 2025.

Ensuring the eligibility of every director for appointment / continuity on the Board is the responsibility of the Management of the Company. We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management of the Company has conducted the affairs of the Company.

For **BNP & Associates**

Company Secretaries

[Firm Regn. No. P2014MH037400] [PR No.: -6316 / 2024]

CS B. Narasimhan

Partner

FCS No.: F1303 / COP No: 10440

UDIN: F001303G000279757

Date: 6 May 2025

Place: Mumbai

CEO/CFO Certificate

Date: 06 May 2025
To
The Board of Directors
Polycab India Limited

Sub.: Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

1. We have reviewed the Financial Statements and the Cash Flow Statement of Polycab India Limited (the 'Company') for the year ended 31 March 2025 and to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee that:
 - a. there are no significant changes in internal control over financial reporting during the year;
 - b. there are no significant changes in accounting policies during the year; and
 - c. there are no instances of fraud of which we have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the Company's internal control system over financial reporting.

For Polycab India Limited

Inder T. Jaisinghani
Chairman & Managing Director

Gandharv Tongia
Executive Director & Chief Financial Officer