Corporate Governance Report

Pursuant to Regulation 34(3) read with Section C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulation], as amended, a Report on Corporate Governance for the financial year ended 31 March, 2026, is presented below:

Philosophy on code of Governance

Governance Beyond Compliance

Neev	Saksham	Vikasit	Utkrishtata
Laying the Foundation	Enabling Capability	Accelerating Growth	Delivering Excellence

At Polycab we believe that 'Good governance' is not just about making correct decisions, but about creating an environment where ethical and sustainable decisions flourish.

Governance at Polycab has continually evolved from being a framework of compliance to becoming a culture of accountability, responsibility and sustainable value creation. Over the years, our governance journey has been guided by a progressive philosophy that strengthens institutional integrity while aligning business growth with stakeholder trust and long-term sustainability.

(The Governance Journey forms part of the Governance page of this Annual Report at page no 100.)

Neev

Our philosophy aligns with Peter Druckers saying - NEEV - Laying the foundation "Without strong foundations, there can be no sustainable institutions."

Our journey commenced with **"Neev"**, laying the foundation of governance through the establishment of a robust Governance Framework built on clearly defined pillars, structured governance mechanisms, policies, codes and standard operating procedures. This phase focused on creating a governance architecture built into the business capable of supporting sustainable organisational growth.

(Neev forms part of the Governance page of this Annual Report at page no 104.)

Saksham

We at Polycab are guided by United Nations Development Programme (UNDP) Governance Principles - SAKSHAM - ENABLING CAPABILITY "Governance is strengthened when every stakeholder has both a voice and a responsibility."

As the governance landscape at Polycab evolved, the Company entered the phase of **"Saksham"**, a stage that symbolised transformation of governance into an empowering and resilient ecosystem. This phase reinforced processes and made governance inclusive, measurable, adaptive and future oriented. During this phase, the Company expanded governance beyond the conventional compliance boundaries and integrated stakeholder participation, ESG consciousness, digital governance, accountability mechanisms and global governance perspectives into its governance philosophy. The governance framework evolved into a more dynamic structure capable of responding to changing business environments, stakeholder expectations and sustainability imperatives.

"Saksham" empowers responsible decision-making, strengthens transparency, enhances stakeholder trust and creates a robust platform for sustainable and ethical development of the Company.

(Saksham forms part of the Governance page of this Annual Report at page no 105.)

Vikasit

We continued to be inspired by Sustainable Governance Principle - *"Growth becomes meaningful when governance evolves from a system of compliance into a culture that shapes every decision, every action and every stakeholder interaction."*

The next stage of our journey, **"Vikasit"**, represented the development of governance from a framework into culture. Guided by our purpose-driven philosophy and i-Power values, governance became the base for decision-making, performance management and digital enablement. This phase focused on strengthening governance consciousness across the organisation through accountability, transparency, stakeholder engagement and technology-driven governance systems.

(Vikasit forms part of the Governance page of this Annual Report at page no 106.)

Utkrishtata

"Excellence is never an accident. It is the result of high intention, sincere effort and intelligent execution." — Aristotle

"Utkrishtata" represents the outcome stage, wherein impact and maturity is continually achieved through re-review of the Company's ideal governance philosophy. Having laid a strong foundation through **Neev**, strengthened governance capabilities through **Saksham** and by embedding governance into organisational culture through **Vikasit**, the governance journey now reflects the tangible results of a progressive and purpose-driven governance framework.

This phase represents governance principles in action where the framework translates into measurable outcomes and accountability transforms into institutional trust which drive sustainable business excellence. The emphasis therefore is not merely on governance structures or intent, but on the value created through noticeable and measurable governance practices across the organisation and its stakeholder ecosystem.

Through its evolving governance framework, the Company has strengthened stakeholder confidence, enhanced transparency, reinforced ethical business conduct and enabled more resilient and responsible decision-making. Governance has further accelerated digital transformation, improved process discipline, strengthened risk oversight and created a culture of participation, accountability and sustainable performance across the organisation.

"Utkrishtata" symbolises governance excellence achieved through continual evolution, measurable outcomes and responsible leadership. It reflects the Company's aspiration to transform governance into a strategic differentiator that not only safeguards integrity but also strengthens institutional credibility, drives sustainable growth and creates enduring value for all stakeholders.

"The true measure of governance lies not in the frameworks created, but in the trust earned, the value delivered and the impact achieved." - Inspired by Global Governance & OECD Principles

(Utkrishtata forms part of the Governance page of this Annual Report at page no 107.)

Neev se Utkrishtata

1 Neev

Laying the Foundation

- Defined 5 Pillars of Governance Framework
- i-Power Values & Purpose driven governance
- Established Multi-tier Governance Structure
- Documented Policies, Codes & SOPs
- Governance as a structured discipline

2 Saksham (Enabling Capability)

Strengthening the Base

- Identified 7 Forms of Governance
- Integrated Stakeholder Inclusivity & ESG
- Measurability of Governance Pillars
- Aligned with G20-OECD Principles
- Zero tolerance and Speak up without Fear of Retaliation

3 Vikasit (Accelerating Growth)

From Framework to Culture

- Evolution of Ideal Governance
- Focus on 4Ps - People, Process. Performance, Purpose
- Adoption of Governance policy covering Group Governance
- Governance Manual & Digital Enablement

4 Utkrishtata (Delivering Excellence)

Governance as a Strategic Differentiator

- Predictive & Future-ready Governance
- Real-time Transparency & AI-led Systems
- Stakeholder CQ-creation & Global Benchmarks
- Value Preservation + Value Creation
- Care for Creation

BUILDING AN ECOSYSTEM OF TRUST, PURPOSE, RETURNS AND SUSTAINABLE VALUE THROUGH

Strong Foundations

We believe sustainable institutions are built on strong governance foundations anchored in integrity, accountability and transparency

Inclusive & Responsible

Our governance journey evolved by integrating stakeholder inclusivity, ESG principles and responsible business practices

Culture of Excellence

Governance is embedded into our culture through purpose-driven leadership, digital enablement and measurable accountability

Future-Ready & Adaptive

We aspire to transform governance into a strategic differentiator powered by predictive systems, AI-led transparency and agile decision-making

Stakeholder Centric

We co-create long-term value by empowering stakeholders, encouraging participation and fostering collaborative growth

Sustainable Value Creation

Our governance philosophy aligns compliance with purpose, performance with responsibility and growth with sustainable value creation

Our journey from **Neev to Utkrishtata** reflects our unwavering commitment to Ideal Governance - where compliance aligns with purpose, performance with responsibility and growth with sustainable value creation for a better tomorrow.

Ethics | Accountability | Transparency | Inclusion | Automation | Sustainability | Innovation | Trust

Board of Directors

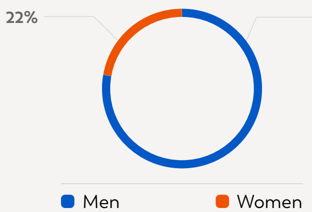
The Board of Directors serves as the custodian of governance excellence, providing strategic direction, ensuring transparency and fostering a culture of accountability across the organisation. It is entrusted with upholding the highest standards of corporate governance while driving sustainable, long-term value creation.

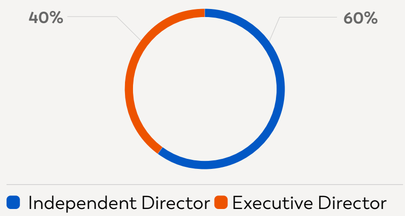
The Board oversees the Company's performance, risk management framework and internal control environment, ensuring that all decisions are aligned with the interests of stakeholders, including shareholders, employees and the broader community. Through its diverse composition, the Board brings together a rich blend of expertise, independent judgment and varied perspectives, enabling informed decision-making and robust oversight.

In discharging its fiduciary responsibilities, the Board exercises independent judgment and effective control mechanisms to continuously evaluate and strengthen the Company's governance framework. It plays a critical role in guiding strategic priorities, monitoring execution and ensuring that governance practices evolve in line with regulatory expectations and global best standards.

The Board's unwavering commitment to ethical conduct, regulatory compliance and continuous improvement reinforces a governance culture that is resilient, forward-looking and integral to the Company's long-term success.

Governance Overview: Board Structure and Independence as on 31 March 2026





Average attendance rate at Board Meetings	Average tenure of Independent Director	Committee Chairpersons are Independent Director
100%	3.8 years	4 out of 5

Board – Composition, Category, Other Directorships and Attendance

The Board comprises a diverse group of directors with complementary skills, expertise and perspectives, enabling effective oversight and strategic guidance. Its strong emphasis on transparency, accountability and independent judgment reinforces ideal governance and supports the Company's long-term sustainable growth, creating value for all stakeholders. The Board maintains an optimum mix of Executive and Non-Executive Directors, with more than half comprising Independent Directors. This balanced composition ensures objectivity, independence and robust decision-making. The Directors collectively bring diverse expertise across critical business and governance domains, enabling meaningful contribution to Board deliberations and Committee functions. The composition of the Board during the year was in full compliance with Regulation 17 of the SEBI Listing Regulations, read with the applicable provisions of the Companies Act, 2013, and is aligned with leading governance practices.

Board Composition

As on 31 March 2026, the Board comprised 9 Directors, including 4 Executive Directors and 5 Non-Executive Independent Directors, with 2 Women Directors, reflecting the Company's commitment to diversity and inclusion. Among the Executive Directors, 3 represent the Promoter/Promoter Group, while 1 is a professional with specialised manufacturing expertise, ensuring a balanced blend of promoter insight and professional management. Detailed profiles of all Directors are available on the Company's website.

56%	9	4	100%
Independence	Member	Meetings	Attendance

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 2026 are as under:

Name	Category	Attendance at the previous AGM held on 01 July 2025	No. of Shares and Convertible instruments held by Non-Executive Directors	Board Position in other Listed 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	E, NI[1]	Yes	-	-	-	-	-
Mr. Nikhil R. Jaisinghani	E, NI[1]	Yes	-	-	-	-	-

Name	Category	Attendance at the previous AGM held on 01 July 2025	No. of Shares and Convertible instruments held by Non-Executive Directors	Board Position in other Listed 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. Vijay Pratap Pandey	E, NI[1]	Yes	-	-	-	-	-
Mr. T. P. Ostwal	NE, I[1]	Yes	-	1	3	2	Mankind Pharma Limited (NE, I[1])
Ms. Sutapa Banerjee	NE, I[1]	Yes	-	5	7	2	- Ideaforge Technology Limited (NE, I[1]) - Godrej Properties Limited (NE, I[1]) - Eternal Limited (Formerly known as Zomato Limited) (NE, I[1]) - JSW Cement Limited (NE, I[1]) - JSW Dulux Limited (Formerly known as Akzo Nobel India Limited) (NE, I[1])
Mrs. Manju Agarwal	NE, I[1]	Yes	50 shares	3	8	4	- GOCL Corporation Limited (NE, I[1]) - Gulf Oil Lubricants India Limited (NE, I[1]) - Alivus Life Sciences Limited (NE, I[1])
Mr. Bhaskar Sharma	NE, I[1]	Yes	-	1	1	-	HDB Financial Services Limited (NE, I[1])
Mr. Sumit Malhotra	NE, I[1]	Yes	-	2	2	1	- Rupa & Company Limited (NE, I[1]) - Bajaj Consumer Care Limited (NE, I[1])

"P"– Promoter, "E"– Executive, "NI"– Non-Independent, "I"– Independent, "NE"– Non-Executive Director.

Notes:

1. Number of Directorship in other Listed Companies is in accordance with Regulation 17A of SEBI Listing Regulation. Further, number of other Directorship 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).
2. In accordance with Regulation 26 of SEBI Listing Regulation, Memberships / Chairmanships of only Audit Committee and Stakeholders Relationship Committee in all public Companies (excluding PIL) have been considered. The number of Committee Memberships / Chairmanships of all Directors are within the respective limits prescribed under Act and SEBI Listing Regulation.
3. The Company has not issued any convertible instruments to Non-Executive Directors; hence no such instruments are being held by Non-Executive Directors.

Declarations and Affirmations

- Pursuant to Section 165 of the Companies Act, 2013 and Regulations 17A and 26(1) of the SEBI Listing Regulations, all Directors have confirmed compliance with the prescribed limits on directorships, committee memberships and chairmanships.
- Pursuant to Section 149(7) of the Companies Act, 2013 read with Regulations 16(1)(b) and 25(8) of the SEBI Listing Regulations, the Independent Directors have submitted declarations confirming that they continue to satisfy the criteria of independence.
- In terms of Regulation 25(8) of the SEBI Listing Regulations and Schedule IV to the Companies Act, 2013, the Independent Directors have affirmed that there are no circumstances or situations which may impair their ability to exercise objective and independent judgement.
- The Independent Directors have further affirmed compliance with the Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013, including adherence to the principles of integrity, ethical conduct, fairness and accountability.
- Pursuant to Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors are registered with the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs (IICA) and have complied with applicable proficiency requirements.
- Based on the declarations and confirmations received, the Board is satisfied that all Directors and Independent Directors continue to comply with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations relating to governance, independence and oversight.

Changes in Board Members and Key Managerial Personnels ("KMPs") during the year

The following changes in the Board composition and Key Managerial Personnels of the Company were recommended by the Nomination and Remuneration Committee ("NRC") and approved/noted by the Board of Directors of the Company during the year under review:

Name of the Director / KMP	Designation	Changes	Effective Date	Term
Mr. R. S. Sharma	Independent Director	Ceased owing to efflux of time upon completion of second term.	20 September 2025 (close of business hours on 19 September 2025)	-
Mr. Gandharv Tongia	Executive Director and Chief Financial Officer	Ceased due to resignation citing personal reasons	28 October 2025 (close of business hours on 27 October 2025)	-
Mr. Niyant Maru	Chief Financial Officer	Appointed as Executive President – Finance on 17 October 2025 and subsequently appointed as Chief Financial Officer (CFO)	28 October 2025	9 (nine) months
	Chief Financial Officer	Extension of Term	17 July 2026	Further term of 9 (nine) months
Mr. Bharat A. Jaisinghani*	Joint Managing Director	Change in designation from Executive Director to Joint Managing Director ('JMD')	16 January 2026	-
		Re-appointed as whole-time Director and designated as 'Joint Managing Director'	13 May 2026	5 (five) years
Mr. Nikhil R. Jaisinghani*	Joint Managing Director	Change in designation from 'Executive Director' to 'Joint Managing Director'	16 January 2026	-
		Re-appointed as whole-time Director designated as 'Joint Managing Director'	13 May 2026	5 (five) years
Mrs. Manju Agarwal*	Independent Director	Re-appointed for a second term	19 January 2026	2 (two) years
Ms. Sutapa Banerjee^	Independent Director	Re-appointment for a second term	13 May 2026	2 (two) years
Mr. Bhaskar Sharma^	Independent Director	Re-appointment for a second term	12 May 2026	4 (four) years

Notes:

*Approved by Members with the requisite majority through postal ballot on 22 February 2026. Results are available on the website of the Company and accessible through weblink

^ to be approved by the members through postal ballot on 10 May 2026 (being the last date of evoting) and the results thereof shall be made available on the website of the Company and accessible through weblink.

There have been NIL resignations by the Independent Directors of the Company for preceding 3 years and all Independent Directors have successfully completed their term with the Company. The performance evaluation scoring has improved over the past year.

Number of Board Meetings

Throughout the year, Board meeting was convened 4 times on 06 May 2025, 17 July 2025, 17 October 2025 and 16 January 2026. 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
	06 May 2025	17 July 2025	17 October 2025	16 January 2026	
Mr. Inder T. Jaisinghani	✓	✓	✓	✓	100%
Mr. Bharat A. Jaisinghani	✓	✓	✓	✓	100%
Mr. Nikhil R. Jaisinghani	✓	✓	✓	✓	100%
Mr. Gandharv Tongia*	✓	✓	✓	NA	100%
Mr. Vijay Pratap Pandey	✓	✓	✓	✓	100%
Mr. T. P. Ostwal	✓	✓	✓	✓	100%
Mr. R. S. Sharma#	✓	✓	NA	NA	100%
Ms. Sutapa Banerjee	✓	✓	✓	©	100%
Mrs. Manju Agarwal	✓	✓	✓	✓	100%
Mr. Bhaskar Sharma	✓	✓	✓	✓	100%
Mr. Sumit Malhotra	✓	✓	✓	✓	100%

Notes: © Attended through audio-visual means | √ Attended in-person | NA – Not Applicable

The intervening period between 2 consecutive Audit Committee meetings was well within the maximum allowed gap of 120 days.

*Mr. Gandharv Tongia ceased to be Executive Director and Chief Financial Officer (CFO) of the Company w.e.f. 28 October, 2026;

#Mr. R. S. Sharma ceased to be Independent Director of the Company w.e.f. 19 September, 2025, owing to efflux of time.

In addition to the above, TCWG Meeting was held on 27 April 2026.

The Board of Directors demonstrated high level of commitment and engagement during the financial year 2025–26, with all Directors attending every Board Meeting convened during the year. The interval between any two consecutive meetings did not exceed one hundred and twenty days, thereby ensuring full compliance with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations. The requisite quorum was present throughout all meetings, enabling robust, valid, and effective deliberations. Recommendations of the Board Committees were placed before the Board and were duly deliberated upon and approved, reflecting a strong synergy and seamless alignment between the Committees and the Board. All decisions of the Board were arrived at unanimously, underscoring a culture of constructive dialogue, informed decision-making, and collective responsibility. Consequently, no dissenting views were expressed or recorded in the minutes of the meetings

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.

Board Skills Matrix

The Company's governance philosophy is firmly anchored in the belief that a well-balanced, diverse and forward-looking Board is fundamental to shaping resilient strategies, strengthening brand equity, enhancing the quality of deliberations and enabling the organisation to stay ahead of an increasingly dynamic business environment.

In this context, the Board, in consultation with the Nomination and Remuneration Committee ("NRC"), has undertaken a comprehensive and structured assessment of skills, expertise and competencies required at the Board level. These have been carefully aligned with the Company's strategic priorities, succession planning, long-term vision and evolving stakeholder expectations which subsequently formed the base for decision for appointments, re-appointments, re-designations, assessments, performance payouts, extension of term, amongst others. The selection criteria for Board composition, appointment and evaluation are well-defined, documented, periodically reviewed and implemented under the stewardship of the NRC, ensuring continued relevance and effectiveness.

The Board comprises of eminent professionals with diverse backgrounds and vast experience in leadership roles across varied industry, finance, governance, sustainability, macroeconomics, business and strategy. Each Director, based on their expertise and experience, brings independent perspectives, discretion, judgement, value additions, domain expertise and a high degree of integrity to the Board deliberations. The Directors remain fully engaged and committed to discharging their fiduciary and statutory responsibilities in accordance with the provisions of the Companies Act, 2013, Secretarial Standards, statutory and regulatory requirements, and other applicable laws and regulations. The Board have familiarised themselves with Governance Framework at Polycab in true letter and spirit focused on movement from People centricity to Process centricity.

Collectively, the Board represents a balanced mix of diversity in terms of skills, experience, perspective and thought, fostering constructive challenge and informed decision-making. This diversity not only strengthens governance outcomes but also ensures alignment with the Company's Board Diversity Policy and its commitment to sustainable value creation for all stakeholders.

Board Skills	Board Skill Distribution	Mr. Inder T. Jaisinghani	Mr. Bharat A. Jaisinghani	Mr. Nikhil R. Jaisinghani	Mr. Vijay Pratap Pandey	Mr. T. P. Ostwal	Ms. Sutapa Banerjee	Mrs. Manju Agarwal	Mr. Bhaskar Sharma	Mr. Sumit Malhotra
Business Leadership										
Experience of leading Business of large organizations with deep understanding of complex business processes, regulatory and governance environment, and expertise on adaptation to Industry Standard.	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%	✓	✓	✓	✓	✓	✓	✓	✓	✓
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%	✓	✓	✓	✓	✓	✓	✓	✓	✓

Board Skills	Board Skill Distribution	Mr. Inder T. Jaisinghani	Mr. Bharat A. Jaisinghani	Mr. Nikhil R. Jaisinghani	Mr. Vijay Pratap Pandey	Mr. T. P. Ostwal	Ms. Sutapa Banerjee	Mrs. Manju Agarwal	Mr. Bhaskar Sharma	Mr. Sumit Malhotra
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%	✓	✓	✓	✓	✓	✓	✓	✓	✓
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.	77.8%	✓	✓	✓	✓	✓	-	-	✓	✓
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	66.7%	✓	✓	✓	-	-	✓	-	✓	✓
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	77.8%	✓	✓	✓	-	✓	-	✓	✓	✓
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.	55.6%	-	✓	✓	✓	-	-	✓	✓	-

Independent Directors

100% Independence | 5 Member | 3 Meetings | 100% Attendance

The details of the meetings held during the financial year 2025-26 and attendance of the Independent Directors, in person or through video conference, are detailed below:

Name of Directors	Independent Director's meeting dates and mode of attendance			% of attendance of Director
	05 May 2025	17 July 2025	11 March 2026	
Mr. T. P. Ostwal	✓	✓	©	100%
Mr. R. S. Sharma*	✓	NA	NA	100%
Ms. Sutapa Banerjee	✓	✓	©	100%
Mrs. Manju Agarwal	✓	✓	©	100%
Mr. Bhaskar Sharma	✓	✓	©	100%
Mr. Sumit Malhotra	✓	✓	©	100%

Notes: © Attended through audio-visual means | √ Attended in-person | NA – Not Applicable
*Mr. R. S. Sharma ceased to be an Independent Director of the Company w.e.f. September 19, 2025, owing to efflux of time.

During the financial year under review, the Independent Directors met thrice on 05 May 2025, 17 July 2025 and 11 March 2026, in the absence of the Executive Directors and the Management. These meetings provided a structured forum for free and open discussions, enabling the Independent Directors to deliberate objectively on the Company's performance, strategic direction, operational matters, Board and Committee functioning, and key management decisions.

The increased frequency of meetings and unrestricted access to employees, auditors, personnel, and company information provide Independent Directors with a strong platform to deliberate independently. This enables them to gain deeper familiarity with the business, operations, and governance standards, thereby facilitating faster and more focused discussions at Board and Committee meetings. The Independent Directors Meeting further meet the requirements of the Companies Act, 2013 and SEBI Listing Regulations.

During the year under review, all Independent Directors have attended all these meetings, reflecting their proactive engagement and strong commitment to upholding high standards of corporate governance and adopting process with result oriented advanced mechanisms.

The Independent Directors also engaged in separate interactions with the Statutory Auditors, Internal Auditors, Secretarial Auditors and Cost Auditors, without the presence of the Management, to review the scope, independence, performance and effectiveness of the audit processes. Based on these interactions, the Independent Directors expressed their unanimous satisfaction with the robustness of the Company's audit mechanisms and internal control framework.

In addition, the Independent Directors:

- reviewed the performance of the Board as a whole;
- evaluated the performance and effectiveness of the Chairperson; and
- assessed the quality, adequacy, timeliness and effectiveness of the flow of information between the Management and the Board.

The minutes of the Independent Directors' Meetings were placed before the Chairman and Managing Director ("CMD"), who subsequently apprised the Board of the key observations and feedback. Further, the Independent Director, Mr. T. P. Ostwal, provided a comprehensive update to the Board on the proceedings of these meetings and highlighted, where relevant, matters requiring the attention of the Board or the Management.

In addition to the above, the independent Directors were familiarised with the adoption of the framework of 'Those charged with governance' and further deliberated with the Statutory Auditors on the requirements, roles, responsibilities and persons to be identified thereunder.

Familiarisation Programme

The Company has in place a structured and comprehensive familiarisation programme for Independent Directors, designed to enable a seamless onboarding experience and to equip them with a deep understanding of the Company's business, operations, industry landscape and regulatory environment. The familiarisation programmes are planned, designed and periodically upgraded based on need-based criteria and assessments. These include, among others, Board performance evaluations and related comments, Board skills upgradation, legal and regulatory amendments, evolving business requirements, change management initiatives, and recommendations from the Board.

At the time of induction and at regular intervals thereafter, Independent Directors are provided with a well-curated orientation and familiarisation programme, which is subsequently reinforced through continuous engagement and knowledge-building initiatives. The familiarisation framework includes:

- strategy sessions focused on the Company's vision, long-term objectives and business priorities;
- factory visits to provide first-hand insights into manufacturing processes and operational excellence;
- CSR site visits to deepen understanding of the Company's social impact initiatives;
- awareness sessions conducted by internal and external domain experts on key regulatory developments and statutory amendments; and
- detailed presentations by business unit heads on the financial and operational performance of their respective businesses, including subsidiaries.

In addition, the Company remains committed to ensuring that Independent Directors are continuously updated on business developments and emerging trends. This is achieved through periodic presentations at Board and Committee meetings, in-house knowledge sessions and participation in external programmes. These interactions cover a wide spectrum of areas, including business strategies, operational performance, risk management, human resources, legal and regulatory updates, and adherence to the Company's codes and policies.

The Company, with a view to provide a holistic perspective, further facilitates on-ground exposure through factory and CSR site visits. Ongoing familiarisation is further strengthened through regular updates shared with the Directors on stock exchange disclosures, analyst reports, key achievements and material developments, including those relating to subsidiary companies.

The Board is periodically apprised of significant regulatory changes and their implications through structured presentations. This continuous flow of relevant and timely information enables the Directors to effectively discharge their roles and responsibilities.

In accordance with Regulation 46 of the SEBI Listing Regulation, the details of the familiarisation programmes imparted to Independent Directors are available on the Company's website at the Weblink.

Pecuniary Transaction of the Independent Directors vis-à-vis the Company

Except for the sitting fees and commission payable to the Independent Directors annually as approved by the Board and shareholders in accordance with the applicable laws, there is no pecuniary or business relationship between the Independent Directors and the Company. The Board of the Company does not include any non-executive non-independent Directors.

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 the disclosures and confirmed that the Independent Directors fulfil the independence criteria specified in the Act and SEBI 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.

Senior Management Personnel (SMP)

The Management of the Company comprises of Senior Managerial Personnel (SMP) from different functions headed by the Managing Director who operates under the supervision and control of the Board. The Board reviews and approves strategy and oversees the actions and results of Management to ensure that the long-term objectives of enhancing stakeholders' value are met.

The NRC with succession centricity and inhouse talent development focused on talent to support future business scale and roles identified as second-line leadership, designed to smoothen transition and create succession bench strength for next level and targeted development actions initiated for succession readiness thus moving from people centricity to process centricity.

Particulars of Senior Managerial Personnel (SMP) as per Regulation 16(1) (d) of the SEBI Listing Regulations as on the date of this Report including changes therein, since the close of previous financial year, are as follows:

Name of Senior Management Personnel	Designation	Changes (if any)	Effective Date of change
Mr. Anil Hariani	Director - Commodities (Non-board member)	-	-
Mr. Anurag Agarwal	CEO - Global Exports and New Businesses (EHV & Conductor)	-	-
Mr. Ashish D. Jain	Executive President and Chief Operating Officer (Telecom Vertical)	Redesignated as Chief Executive Officer - Telecom	06 May 2026
Mr. Ashish Kakkar	Executive President and Chief Human Resource Officer	-	-
Mr. Diwaker Bharadwaj	President – Automation / Serialization, Packaging and Brand Protection	-	-
Mr. Gyan Pandey*	Executive President and Chief Digital & Information Officer	Appointment	16 February 2026
Mr. Hetal Shah	Executive President and Head – EPC	Redesignated as Chief Executive Officer - EPC	06 May 2026
Mr. Ishwinder Singh Khurana	Executive President and Chief Business Officer (B2C)	Redesignated as Chief Executive Officer – B2C	06 May 2026
Mr. Rishikesh Rajurkar	President (Projects)	-	-
Mr. Rakesh Talati	Director – Sustainability (Non–board Member) and Chief Sustainability Officer	Redesignated as Director (Non-Board Member) - Operations and Chief Operations Officer	06 May 2026
Mr. Sanjeev Chhabra	Executive President and Chief Procurement Officer	-	-
Mr. Shashi Amin*	Director (Non-board Member) and CEO-B2B Channel & Corporate Communication	Appointed in place of Mr. Bhushan Sawhney	05 January 2026

Note:

* During the year Mr. Rakesh Rajput, President and Head – B2B Sales (North and East) and Mr. Ritesh Arora, President & Chief Digital Officer ceased to be SMPs pursuant to change in reporting structure

Board Committees

The Board has constituted various Committees, each entrusted with clearly defined roles, responsibilities and decision-making authority as articulated in their respective Terms of Reference. These Committees function with an appropriate degree of independence while operating under the overall strategic supervision of the Board.

The Committees continue to serve as critical enablers of governance by undertaking detailed scrutiny of matters within their remit, including financial reporting, risk management, internal controls, compliance, nomination and remuneration, and stakeholder-related matters. This structured delegation allows for more rigorous evaluation, informed recommendations and timely decision-making.

The Committee meetings are strategically convened prior to Board Meetings, ensuring that key matters are examined in depth before being placed before the Board. The Chairperson of each Committee provides a comprehensive briefing to the Board on significant deliberations, key observations and recommendations, thereby facilitating well-informed and holistic decision-making.

The Board places significant reliance on the work of its Committees and, during the year under review, all recommendations made by the Committees were duly considered and approved. This reflects a high degree of alignment, trust and effectiveness in the governance framework.

To further strengthen deliberations, Committees may invite other Board members, senior management personnel or external experts to participate in meetings, as required. This ensures that diverse perspectives are considered, complex issues are evaluated with the necessary depth, and decisions are supported by domain expertise.

Overall, the Committee structure reinforces accountability, enhances transparency and contributes meaningfully to the Board's ability to discharge its fiduciary responsibilities with diligence and foresight.

- 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)

Summary of the Board Committees established in compliance with SEBI Listing Regulations and Companies Act 2013:

Board Committees and their Composition

Audit Committee

Mr. T. P. Ostwal
Chairperson

- Ms. Sutapa Banerjee
- Mrs. Manju Agarwal
- Mr. Bhaskar Sharma
- Mr. Sumit Malhotra

Nomination and Remuneration Committee (NRC)

Mr. T. P. Ostwal
Chairperson

- Ms. Sutapa Banerjee
- Mrs. Manju Agarwal
- Mr. Bhaskar Sharma

Stakeholders Relationship Committee (SRC)

Mrs. Manju Agarwal
Chairperson

- Mr. Bharat A. Jaisinghani
- Mr. Nikhil R. Jaisinghani
- Mr. T. P. Ostwal
- Mr. Sumit Malhotra

Corporate Social Responsibility & Environment Social and Governance Committee (CSR & ESGC)

Mr. Inder T. Jaisinghani
Chairperson

- Ms. Sutapa Banerjee
- Mrs. Manju Agarwal
- Mr. Bhaskar Sharma
- Mr. Sumit Malhotra
- Mr. Vijay Pratap Pandey

Risk Management Committee (RMC)

Ms. Sutapa Banerjee
Chairperson

- Mr. Inder T. Jaisinghani
- Mr. Bharat A. Jaisinghani
- Mr. Nikhil R. Jaisinghani
- Mr. Bhaskar Sharma
- Mr. T. P. Ostwal
- Mr. Sumit Malhotra
- Mr. Niyant Maru

Audit Committee (AC)

Composition, Meetings & Attendance

100% Independence

5 Member

5 Meetings

100% Attendance

The details of the meetings held during the financial year 2025-26 and attendance of the members of the Committee, in person or through video conference, are detailed below:

Name of Member	Category	Meeting Dates & Mode of Attendance					% of attendance of Member
		05 May 2025	06 May 2025	17 July 2025	17 October 2025	16 January 2026	
Mr. T. P. Ostwal	Chairperson	✓	✓	✓	✓	✓	100%
Mr. R. S. Sharma	Member	✓	✓	✓	NA	NA	100%
Ms. Sutapa Banerjee	Member	✓	✓	✓	✓	©	100%
Mrs. Manju Agarwal	Member	✓	✓	✓	✓	✓	100%
Mr. Bhaskar Sharma	Member	✓	✓	✓	✓	✓	100%
Mr. Sumit Malhotra	Member	✓	✓	✓	✓	✓	100%

Notes: © Attended through audio-visual means | ✓ Attended in-person | NA – Not Applicable

(a) The intervening period between 2 consecutive Audit Committee meetings was well within the maximum allowed gap of 120 days.

(b) Mr. R. S. Sharma ceased to be Independent Director of the Company w.e.f. 19 September 2025 owing to efflux of time.

(c) The Company Secretary acts as secretary to the audit committee as per Regulation 18 (1) (e) of the SEBI Listing Regulations.

(d) Upon invitation, the CFO, internal auditors, statutory auditors and Management Representatives (if required) of the Company to attend meetings of the Audit Committee.

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:** • 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. • Scrutinizing 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:** • 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:** • 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	
4.	**Appointment of Chief Financial Officer (CFO):** Approving the appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.	
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	
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	

Annually | Quarterly | Half Yearly | Periodically | Event Based

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	
2.	Review and recommendation of Unaudited standalone and consolidated financial statements of the Company and its subsidiaries	
3.	Review of the related party transactions during preceding quarter	
4.	Review, approval and recommendation of related parties transactions to the Board.	
5.	Omnibus approval for the related party transactions proposed to be entered into by the Company	
6.	Review of Internal Audit report and presentation to evaluate the internal financial controls and risk management systems	
7.	Review the Audited Financial Statements of the subsidiaries, in particular the investments	
8.	Review of investment made, loans given, guarantee / securities provided	
9.	Recommendation for appointment (re-appointments), remuneration and terms of appointment of Auditors of the Company	
10.	Approval of payment to statutory auditors for any other services rendered by the statutory auditors	
11.	Review and monitor the report on whistle blower incidents	
12.	Review and monitor the auditor's independence and performance and effectiveness of audit process	
13.	Review with the Management, performance of statutory and internal auditors, adequacy of the internal control systems	
14.	Review compliances with SEBI (Prohibition of Insider Trading) Regulations, 2015	
15.	Review and oversight of Code of Conduct and policies	
16.	Approving the appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.	

Annually Quarterly Half Yearly Periodically Event Based

Nomination and Remuneration Committee (NRC)

Composition, Meetings & Attendance

100%	4	4	100%
Independence	Member	Meetings	Attendance

The details of the meetings held during the financial year 2025-26 and attendance of the members of the Committee, in person or through video conference, are detailed below:

Name of Member	Category	Meeting Dates & Mode of Attendance				% of attendance of Member
		05 May 2025	17 October 2025	17 December 2025	16 January 206	
Mr. T. P. Ostwal	Chairperson	✓	✓	©	✓	100%
Mr. R. S. Sharma	Chairperson	✓	NA	NA	NA	100%
Ms. Sutapa Banerjee	Member	✓	✓	©	©	100%
Mrs. Manju Agarwal	Member	✓	✓	©	✓	100%
Mr. Bhaskar Sharma	Member	✓	✓	©	✓	100%

Notes: © Attended through audio-visual means | ✓ Attended in-person | NA – Not Applicable

a) Mr. R. S. Sharma ceased to be Independent Director of the Company and Chairperson of the Committee w.e.f. 19 September, 2025, owing to efflux of time.

b) Mr. T. P. Ostwal was appointed as the Chairperson of the Nomination & Remuneration Committee with effect from 20 September, 2025.

c) The Company Secretary acts as secretary to the Nomination and Remuneration committee.

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: • 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.	
2.	Compensation: • 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	
3.	Appointments: • 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.	

Periodically Event Based Onetime

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	2x
2.	Noting of Change(s) in Senior Managerial Personnel	
3.	Review the list of Senior Management Personnel as per Regulation 16(1)(d) of SEBI Listing Regulations and Organizational Structure of the Company	
4.	Review the incentives for Financial Year 2025-26 and increments for Financial Year 2026-27, payable to Key Managerial Personnel of the Company	
5.	Review the incentives for Financial Year 2025-26 and increments for Financial Year 2026-27, payable to Senior Management Personnel of the Company	
6.	To approve templates for Performance evaluation of the Board, Committees and Individual Directors for FY 2025-26	
7.	Recommendation to the Audit Committee and the Board of Directors, the appointment of Chief Financial Officer ('Whole-Time Key Managerial Personnel) of the Company under Section 203 of the Companies Act 2013.	

Annually Quarterly Event Based 2x Bi-annually

Performance Evaluation of the Board, Committees, Chairperson and Directors

The Company has in place a robust framework for the annual evaluation of the performance of the Board, its Committees, the Chairperson and individual Directors, in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

Evaluation Criteria

The evaluation framework is comprehensive and covers both qualitative and quantitative aspects, including the following:

- **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 Committees:** 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.

- **Chairperson of the Board:** Effective leadership, moderatorship and conduct of impartial discussions, seeking participation from Board members and promoting a positive image of the Company.
- **Independent Directors:** Independence from the Management, exercising independent judgement in decision-making and fulfilment of independence criteria under applicable law.

The Board and its Committees devote adequate time to key areas including:

- review of financial and operational performance;
- evaluation of short-term and long-term strategies and growth plans; and
- oversight of compliance, governance frameworks and internal control systems.

Process of Evaluation

In line with the Company's Policy on Performance Evaluation, a structured evaluation process was undertaken during the financial year 2025–26. The Company Secretary and Compliance Officer, under the guidance of the Nomination and Remuneration Committee, facilitated the process by deploying structured questionnaires through a digital platform for all Directors.

The evaluation covered the performance of the Board, its Committees, the Chairperson and individual Directors. Directors provided their feedback independently, ensuring an objective and comprehensive assessment.

The responses were collated and analysed, and the outcome of the evaluation was reviewed by the Chairman and Managing Director. Key insights and observations arising from the evaluation were subsequently presented to the Board for its consideration and for identifying areas of continuous improvement.

Step 1

Approval of Evaluation Framework

The Nomination and Remuneration Committee (NRC) reviewed and approved the evaluation framework and questionnaires for the evaluation process.

Step 2

Deployment of Questionnaire

The Company Secretary and Compliance Officer uploaded the questionnaires, duly approved by the NRC, onto Digital Meetings App for all Directors.

Step 3

Feedback by Directors

All Directors independently provided their feedback on the performance of the Board, its Committees, the Chairperson and Individual Directors for the financial year 2025-26.

Step 4

Collation & Review of Feedback

The responses were collated and analysed to assess the effectiveness of the Board, its Committees, the Chairperson and Individual Directors.

Step 5

Evaluation by Chairman & Managing Director

The evaluation outcome and key insights were reviewed by the Chairman & Managing Director.

Step 6

Presentation to the Board

The consolidated outcome of the performance evaluation was presented to the Board at a convened meeting.

Step 7

Discussion & Deliberation

The Board discussed the observations and insights in detail and identified areas of strength and opportunities for improvement.

Step 8

Action & Continuous Improvement

The Board and Committees implement action points arising from the evaluation to enhance effectiveness and strengthen governance continuously.

This structured process ensures transparency, accountability and continual enhancement of the performance and effectiveness of the Board, its Committees Chairperson and Individual Directors.

Actions on key recommendations arising out of performance evaluation:

Sr. No.	Recommendation & Actions proposed during FY2025-26	Action Taken during FY2025-26	Recommendation during FY2026-27	Action proposed to be taken FY2026-27
1.	Increase in frequency of the review Meeting for updates of Project Spring.	Increased Board time to include deliberations on strategic business-critical matters and Project Spring	Continued focus on strategic topics	Allocate dedicated time for strategy deep-dives, periodic thematic sessions and enhanced engagement with business leadership
2	Continuous process and key roles have been identified under Project Spring.	Succession planning -KMPs and SMPs: Redesignation of Executive Director(s) as JMD and Changes in SMPs. Refer page no – of CGR)	Development of internal talent pipeline for succession planning.	Implementation of a structured succession planning framework, next level leadership development programmes, periodic NRC reviews and enhanced visibility of high-potential talent across the organisation.

Outcome of Performance Evaluation of the Current Year

Based on the feedback received through the structured evaluation process, the Chairman & Managing Director (CMD) presented the consolidated outcome to the Board at its meeting held on 06 May 2026. The Board deliberated on the evaluation findings and the suggestions received and agreed on appropriate actions for further strengthening its effectiveness.

The evaluation reflected a high level of satisfaction among the Directors with the overall functioning of the Board. The Board noted with appreciation the quality of agenda and supporting materials, active participation and engagement of Directors, depth of deliberations, preparedness for meetings, and the collaborative approach adopted in decision-making. The Directors also acknowledged the strong interaction and constructive engagement with Key Managerial Personnel and Senior Management, fostering informed and balanced discussions.

The Board expressed satisfaction with its composition, diversity of skills and experience, and the overall effectiveness of its processes and governance practices. The increased frequency of meetings during the year was viewed positively, enabling enhanced oversight and more focused deliberations on strategic and operational matters. The Board expressed appreciation for Audit Committee and NRC re. addressing the right matters, circulation all reports and back up material well in time, deliberations and interactions.

The performance of the Board Committees was also evaluated as effective, with appropriate composition, clarity of roles and meaningful contribution to the Board's decision-making process.

Overall, the evaluation reaffirmed the robustness of the Company's governance framework while also providing actionable insights for continuous improvement.

The overall average performance evaluation score was higher than that of the previous year.

Board Evaluation – Key Positives & Recommendations

Key Positives

1. Accolades on the leadership, direction and vision of the CMD.
2. Demonstrated strong performance of the Company and buoyancy in the share prise
3. Transparency and governance, with significant improvements in the quality and timeliness of information
4. Board operated professionally, with appreciation for the engagement and contributions of all directors, especially the independent members
5. Board follows good corporate governance practices.
6. Impressive performance by the management.
7. In-depth and focused deliberations on strategic initiatives such as Project Leap and Project Spring Impressive awards and recognitions
8. Appreciation for conducting strategic meeting and increase in number of meetings

Remuneration to Directors

The Company's remuneration framework is designed to ensure that compensation to Executive and Non-Executive Directors is commensurate with the size, scale and complexity of the Company's operations, and is aligned with industry benchmarks and recognised best practices.

The NRC undertakes a comprehensive and structured review of remuneration, supported by detailed benchmarking analyses against industry peers. The evaluation also factors in the Company's performance against strategic initiatives, including Project Leap, as well as individual performance aligned with defined organisational goals.

The remuneration determination process is transparent, well-documented and based on objective and robust methodologies. Detailed proposals are presented to the NRC for its review and recommendations, ensuring fairness, consistency and alignment with long-term value creation.

The criteria for payment of remuneration to Non-Executive Directors, including Independent Directors, are disclosed in the Company's Nomination and Remuneration Policy, which is available on the Company's website. Such criteria take into account factors such as time commitment, level of expertise, market practices, performance and overall contribution.

Remuneration to Non-Executive Independent Directors

The Non-Executive Independent Directors of the Company are paid remuneration by way of sitting fees and commission. The Non-Executive Independent Directors are entitled to receive the sitting fees and Commission as represented below:

Sitting fees for Board Meeting	₹ 1,00,000 per Board Meeting	Commission to Independent Directors is paid as recommended by the Board of Directors and approved by the members
Sitting fees for Committee Meeting	₹ 80,000 per Committee Meeting*	

*including Independent Directors' Meeting and 'Those who charged with Governance' (TCWG) Meeting.

Criteria for Payment of Commission to Independent Directors

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 at its meeting held on 06 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.

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 2025-26:

(₹ 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 @ ₹ 100,000 per meeting (A)	Committees, IDs Meeting & TCWG Meeting@ ₹ 80,000 per meeting (B)				
Mr. T. P. Ostwal	0.40	1.28	3.50	3.50	1.00	6.18
Mr. R. S. Sharma*	0.20	0.56	1.65*	1.65*	0.25	2.66
Ms. Sutapa Banerjee	0.40	1.60	3.50	3.50	0.50	6.00
Mrs. Manju Agarwal	0.40	1.60	3.50	3.50	0.25	5.75
Mr. Bhaskar Sharma	0.40	1.60	3.50	3.50	-	5.50
Mr. Sumit Malhotra	0.40	1.28	3.50	3.40	-	5.08

***Note:** Commission recommended on proportionate basis, calculated with effect from 01 April 2025 till 19 September 2025.

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 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 for financial year 2025-26 is as follows:

(₹ million)

Name of Executive Director	Salary & Perquisite	Commission payable	Total
Mr. Inder T. Jaisinghani	80.46	360.68	441.14
Mr. Bharat A. Jaisinghani	29.82	NA	29.82
Mr. Nikhil R. Jaisinghani	29.34	NA	29.34
Mr. Vijay Pratap Pandey	15.77	NA	15.77
Mr. Gandharv Tongia ^	2.27	NA	2.27

NA-Not Applicable

^ Mr. Gandharv Tongia ceased to be Executive Director and Chief Financial Officer (CFO) of the Company w.e.f. 28 October 2025

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.

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. Further, the details of ESOP granted, vested and exercised by the Executive Directors is available on the website of the Company and can be accessed through weblink.

Directors and Officers Insurance

In line with the requirements of Regulation 24(10) of the SEBI 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.

Stakeholders' Relationship Committee (SRC)

Composition, Meetings & Attendance

60% Independence | 5 Member | 2 Meetings | 100% Attendance

During the year under review, the Stakeholders Relationship Committee (SRC) was reconstituted at the Board Meeting held on 17 October 2025. The reconstitution became effective from 28 October 2025, consequent upon the resignation of Mr. Gandharv Tongia, Executive Director and Chief Financial Officer, who was also a member of the Committee.

The Stakeholders Relationship Committee (SRC) comprises of 5 Directors out of which 3 are Non-Executive, Independent Directors and 2 are Executive, Non-Independent Directors.

The details of the meetings held during the financial year 2025-26 and attendance of the members of the Committee, in person or through video conference, are detailed below:

Name of Member	Category	Meeting date & mode of Attendance		% of attendance of Member
		17 July 2025	16 January 2026	
Mrs. Manju Agarwal	Chairperson	✓	✓	100%
Mr. Bharat A. Jaisinghani	Member	✓	✓	100%
Mr. Nikhil R. Jaisinghani	Member	✓	✓	100%
Mr. Gandharv Tongia*	Member	✓	NA	100%
Mr. T. P. Ostwal	Member	✓	✓	100%
Mr. Sumit Malhotra	Member	✓	✓	100%

Notes: © Attended through audio-visual means | √ Attended in-person | NA – Not Applicable

*Mr. Gandharv Tongia ceased to be Executive Director and Chief Financial Officer (CFO) of the Company and the member of the Committee w.e.f. 28 October 2025

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 SEBI Listing Regulations.

Terms of Reference

The Charter of the SRC, 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.	
2.	Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities.	
3.	Issue of duplicate certificates and new certificates on split / consolidation / renewal.	
4.	Carrying out any other function as may be decided by the Board or prescribed under the Companies Act, 2013, the SEBI Listing Regulations as amended, or by any other regulatory authority.	
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	
6.	Review of measures taken for the effective exercise of voting rights by shareholders.	
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   Event Based

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 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	2x
2.	Review the status of Stakeholders' Grievances of all the quarters	2x
3.	Review the Reconciliation of Share Capital Audit Report of all the quarters	2x
4.	Review the transfer, transmission, sub-division, consolidation, renewal, exchange, or endorsement of calls/allotment monies during the period	2x
5.	Review the rematerialization request received from shareholders during the period	2x

2x Bi-annually

Investors' Grievance Redressal

Investor Grievance Redressal Mechanism - Escalation Matrix

The Company believes that a transparent framework should be in place for handling investor grievances, which will enable investors register and escalate their grievances to the relevant officials. Keeping this in view, the Company has an escalation mechanism in place, for effective redressal of investor grievances.

Procedure to raise Investor Grievances

Step 1: Initial Approach – The Registrar and Share Transfer Agent (RTA):

The Shareholder(s) are advised to initially approach the RTA with their requests/queries along with requisite documents/information, either through mail, letter or in-person visit.

Step 2: Escalations:

In case Shareholder(s) is/are not satisfied with the response/resolution provided by the RTA, then Shareholder(s) may approach the following designated officials:

Escalation 1 - Investor Relations Department of the Company.

Escalation 2 - Manager - Investor Relations / Deputy Nodal Officer for IEPF.

Escalation 3 - Company Secretary & Compliance Officer / Nodal Officer for IEPF.

Escalation 4 - Chairperson of Stakeholders Relationship Committee of the Company.

Step 3: Lodging of Complaint through various designated portals/forums:

If the concern remains unresolved, then Shareholder may raise complaints to the following Statutory Authorities/Stock Exchanges:

i. **Stock Exchange(s):** The Shareholder may lodge a complaint along with requisite supporting document(s) to any of the following Stock Exchange(s):

(a) BSE

(b) NSE

ii. **SEBI Complaint Redress System (SCORES):** SEBI has an online platform which allows Shareholders to file and track complaint(s) against the Companies and various other stakeholders of the industry.

Key features of the SCORES mechanism include:

- **End-to-End Digital Interface:** Enables online registration, processing and closure of investor complaints through a seamless and centralised platform.
- **Action Taken Reporting (ATR):** Facilitates online submission of Action Taken Reports by the Company, ensuring traceability and regulatory oversight.
- **Real-Time Tracking:** Provides investors with the ability to monitor the status and progress of their complaints.
- **Direct Regulatory Interface:** Enables investors to interact directly with SEBI for escalation, if required.
- **Time-Bound Resolution:** Complaints are required to be resolved within the timelines prescribed by SEBI (currently within 21 calendar days from the date of receipt).
- **Integrated Ecosystem:** Ensures connectivity with market participants including stock exchanges, depositories and intermediaries, enabling coordinated resolution.
- **Transparency & Accountability:** Strengthens governance through audit trails, monitoring and regulatory supervision.

The complaint(s) of Shareholder shall pass through the following steps, if not resolved satisfactorily:

- First Level Review – Cognizance by Designated Body
- Second Level Review – Cognizance by SEBI.

Investor complaints received through SCORES and other channels are monitored on a real-time basis and are resolved within the prescribed timelines, with continuous oversight by the Stakeholders' Relationship Committee.

Further, there were no shares lying in the Demat Suspense Account or Unclaimed Suspense Account as at the end of the financial year under review and accordingly, no disclosure is required in this regard.

Step 4: Online Dispute Resolution ("SMART ODR"):

Pursuant to SEBI circular dated 31 July 2023, SEBI has established a common Online Dispute Resolution ("ODR") Portal to streamline the dispute resolution mechanism across the securities market ecosystem, with the support of Market Infrastructure Institutions ("MIIs"), including stock exchanges and depositories.

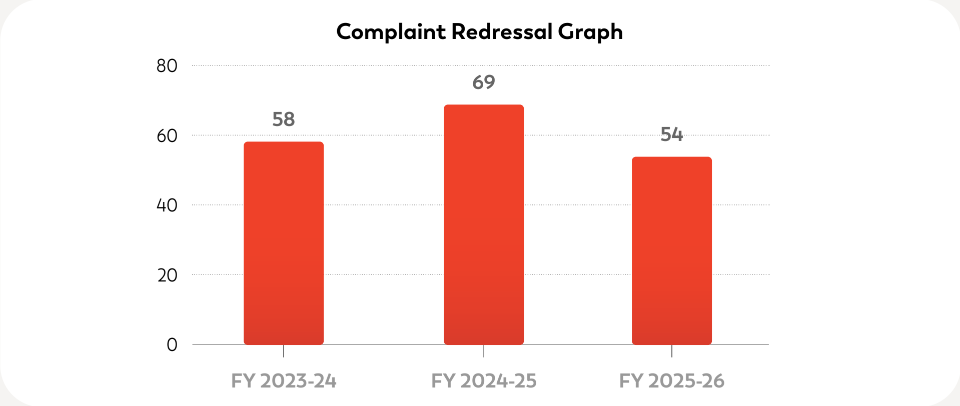
The ODR framework enables:

- **Digital Dispute Resolution:** Seamless online conciliation and arbitration for investor disputes;
- **Integrated Platform:** Coverage of all listed companies, specified intermediaries and regulated entities;
- **Time-Bound & Cost-Effective Mechanism:** Faster resolution through standardised processes;
- **Enhanced Accessibility:** Easy access for investors to initiate and track dispute resolution proceedings.

The Company has duly registered on the ODR portal and is aligned with the framework to facilitate efficient and timely resolution of investor disputes, if any. If the Shareholder is still not satisfied with the resolutions provided through the above forums, then they may opt for SMART ODR (Conciliation) or Civil Remedy as last resort.

The number of complaints received and redressed during the financial year 2025-26 is given below:

Nature of Complaint	Received	Resolved	Pending
Non-Receipt of Dividend Warrant	53	53	Nil
Non-receipt of Annual Report	01	01	Nil
SEBI (SCORES) / Stock Exchanges	00	00	Nil
Total	**54**	**54**	**Nil**



Corporate Social Responsibility & Environment Social and Governance Committee (CSR & ESGC)

Composition, Meeting(s) & Attendance

66%
Independence

6
Member

6
Meetings

84%
Attendance

During the year under review, the CSR & ESGC was reconstituted at the Board Meeting held on 17 October 2025. The reconstitution became effective from 28 October 2025, consequent upon the resignation of Mr. Gandharv Tongia, Executive Director and Chief Financial Officer, who was also a member of the Committee.

The CSR & ESGC comprises of 6 Directors out of which 4 are Non-Executive, Independent Directors and 2 are Executive, Non-Independent Directors. The CSR & ESGC met 6 times during the year under review i.e. on 05 May 2025, 17 July 2025, 09 October 2025, 17 October 2025, 16 January 2026 and 11 March 2026.

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
		05 May 2025	17 July 2025	09 October 2025	17 October 2025	16 January 2026	11 March 2026	
Mr. Inder T. Jaisinghani	Chairperson	✓	✓	✓	✓	✓	✓	100%
Mr. Gandharv Tongia*	Member	✓	✓	✓	✓	NA	NA	100%
Mr. Vijay Pratap Pandey	Member	✓	✓	✓	✓	✓	©	100%
Ms. Sutapa Banerjee	Member	✓	✓	✓	✓	©	©	100%
Mr. Bhaskar Sharma	Member	✓	✓	©	✓	✓	©	100%
Mrs. Manju Agarwal	Member	✓	✓	©	✓	✓	©	100%
Mr. Sumit Malhotra	Member	^	✓	✓	✓	✓	©	84%

Notes: © Attended through audio-visual means | √ Attended in-person | NA – Not Applicable |
^ – Leave of Absence

*Mr. Gandharv Tongia ceased to be Executive Director and Chief Financial Officer (CFO) of the Company and the member of the Committee w.e.f. October 28, 2025.

The Company Secretary acts as Secretary to the Committee.

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.	
2	To recommend the amount of expenditure to be incurred on CSR activities	
3	To monitor the CSR Policy and its implementation	
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	
5	Recommend ESG vision and goals on an ongoing basis	
6	Monitoring the progress against the stated vision and goals	
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	

Annually Quarterly Periodically Event Based

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	
2.	Review the status of CSR projects	
3.	Review the report on CSR Projects Monitoring and Evaluation	
4.	Noting of CFO certification on utilization of CSR fund	
5.	Review of evaluation of the policies adopted in line with Business Responsibility and Sustainability Reporting ('BRSR') undertaken by MMJC Consultancy LLP.	
6.	Approval of CSR Annual Action Plan for Financial Year 2025-26	
7.	Review of process for identification of Materiality Topics	
8.	Review of ESG Goals and Targets	
9.	Review of Business Responsibilities & Sustainability Reporting	

Annually   Quarterly

Risk Management Committee ('RMC')

Composition, Meeting(s) & Attendance

50% Independence

8 Member

2 Meetings

92% Attendance

The RMC comprises of 8 members out of which 4 are Non-Executive, Independent Directors and 3 are Executive, Non-Independent Directors and 1 Chief Financial Officer. The RMC met 2 times during the year under review i.e. on 05 May 2025 and 09 October 2025.

During the year under review, the RMC was reconstituted at the Board Meeting held on 17 October 2025. The reconstitution became effective from 28 October 2025, consequent upon the resignation of Mr. Gandharv Tongia, Executive Director and Chief Financial Officer, who was also a member of the Committee.

The details of the meetings held during the financial year 2025-26 and attendance of the members of the Committee, in person or through video conference, are detailed below:

Name of Member	Category	Meeting date & mode of Attendance		% of attendance of Member
		05 May 2025	09 October 2025	
Ms. Sutapa Banerjee	Chairperson	✓	✓	100%
Mr. T. P. Ostwal	Member	✓	©	100%
Mr. Inder T. Jaisinghani	Member	✓	✓	100%
Mr. Bharat A. Jaisinghani	Member	✓	✓	100%
Mr. Nikhil R. Jaisinghani	Member	✓	✓	100%
Mr. Bhaskar Sharma	Member	✓	©	100%
Mr. Sumit Malhotra	Member	^	✓	50%
Mr. Niyant Maru	Member	NA	NA	NA
Mr. Gandharv Tongia	Member	✓	✓	100%

Notes: © Attended through audio-visual means | √ Attended in-person | NA – Not Applicable | ^ – Leave of Absence

a) The Company Secretary acts as Secretary to the Committee.

b) Ms. Sutapa Banerjee was appointed as the Chairperson of the Committee with effect from 20 September 2025, consequent upon the change in designation of Mr. T. P. Ostwal as a member of the Committee.

c) Mr. Gandharv Tongia ceased to be Executive Director and Chief Financial Officer (CFO) of the Company and the member of the Committee w.e.f. 28 October 2025.

d) The Board, at its meeting held on 17 October 2025, approved the appointment of Mr. Niyant Maru as a member of the Committee, effective from 28 October 2025.

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	
2	Setting up internal processes and systems to control the implementation of action plans	
3	Regularly monitoring and evaluating the performance of management in managing risk	
4	Providing management and employees with the necessary tools and resources to identify and manage risks	
5	Regularly reviewing and updating the current list of material business risks	
6	Regularly reporting to the Board on the status of material business risks	
7	Ensuring compliance with regulatory requirements and best practices with respect to risk management	
8	Evaluate risks related to cyber security and ensure appropriate procedures are placed to mitigate these risks in a timely manner	
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).	
10	Access to any internal information necessary to fulfil its oversight role.	
11	Authority to obtain advice and assistance from internal or external legal, accounting or other advisors	
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.	
13	Formulating a detailed risk management policy which shall include: 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.	
14	Ensuring that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;	
15	Monitoring and overseeing the implementation of the risk management policy including evaluating adequacy of risk management systems	
16	Reviewing the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity	
17	Regularly reporting to the Board about the nature and content of its discussions, recommendations and actions to be taken	
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.	

Annual Basis Quarterly Periodically 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	2x
2.	Review and assessment and mitigation of key strategic risks including industry specific risks, privacy, data security and cyber security etc.	2x
3.	Discussion on evaluation of Committee's performance and progress on last year recommendations	2x

2x Bi-annually

Alignment of Key Risks with Policies & Codes

Key Risk Area	Relevant Polycab Policies / Codes	How the Policies / Codes Address the Risk
Strategic Roadmap	Governance Policy	Establishes structured decision-making, strategic planning oversight and accountability across Board and management.
Market Leadership	Code of Conduct for Board of Directors and Senior Managerial Personnel Supplier Code of Conduct	Drives ethical business practices, fair competition and responsible conduct across value chain, strengthening market credibility.
Exports	Supplier Code of Conduct Code of Conduct	Ensures compliance with applicable laws across jurisdictions and responsible dealings with global partners.
Capex Projects	Governance Policy	Provides oversight on decision-making, accountability and risk management in major investments and operational activities.
Monitoring of Strategic Goals	Governance Policy Risk Management Framework (via governance structure)	Enables continuous monitoring of performance, risk oversight and alignment with long-term objectives.
Human Capital	Human Rights Policy Equal Opportunity Policy POSH Policy Disciplinary Action Policy Whistle Blower Policy	Ensures fair treatment, workplace safety, inclusion, employee wellbeing and ethical conduct.
Digital	Data Protection and Privacy Policy Network Security Policy Access Control Policy Code of Conduct	Promotes secure systems, responsible data handling and operational safeguards against digital risks.
Reputation Risk	Code of Conduct Whistle Blower Policy Public Policy Advocacy	Ensures ethical conduct, transparency, responsible external engagement and protection against misconduct.
Compliances including ESG	ESG Policy Governance Policy CSR Policy Human Rights Policy OHSE Policy	Covers regulatory compliance, sustainability practices, environmental protection and stakeholder accountability.
Cyber Security	Crisis Management Policy Incident Management Policy Data Protection and Privacy Policy	Provides mechanism for protection of personal data and security from the cyber risks

Those Charged With Governance (TCWG)

During the year under review, the Company formalised a structured framework for engagement with Those Charged with Governance ("TCWG"), in line with the requirements of the Companies Act, 2013, Standards on Auditing and guidance issued by the National Financial Reporting Authority (NFRA).

The TCWG framework has been established to institutionalise robust, transparent and continuous two-way communication between the Board, Audit Committee, Management and Statutory Auditors, thereby enhancing audit quality, strengthening financial reporting oversight and reinforcing investor confidence.

This initiative reflects the Company's commitment to best-in-class governance practices, ensuring that critical audit matters, strategic decisions, risk areas and regulatory developments are deliberated in a timely and structured manner.

TCWG Communication Framework

To enable effective implementation of the Standards of Auditing, the Board in consultation with the Statutory Auditors prepared and documented this 'TCWG Communication Framework' for ensuring an effective two-way communication throughout the audit as explicitly mandated in the Companies Act, 2013, the Standards on Auditing (SAs) prescribed under Companies Act 2013, National Financial Reporting Authority (NFRA) circular and other relevant Rules and Regulations. TCWG Communication Framework documents the form and process for an effective two-way communication between those in charge of governance and the Auditors.

TCWG Communication Framework is built on five pillars of Polycab's Governance Framework:

i. Philosophy: Objective & Purpose

ii. Directives: TCWG Communication Framework (TCWG Framework)

iii. Structure: Governance Structure for Accounting & Auditing

iv. Systems: TCWG Charter, Policy & SOP (TCWG Charter)

v. Evaluation: Redressal Mechanism

i. Philosophy: Objective and Purpose

The TCWG Framework provides a structured communication mechanism between Board of Directors, Statutory Auditors (Auditors), TCWG, Management Team, Audit Committee (AC), Nodal persons, Audit Engagement Team (AET) amongst others responsible for governance under the governance structure during the audit ensuring reliable audit quality and investor protection.

ii. Directives: TCWG Communication Framework (TCWG Framework)

The Policies, processes and guiding principles are designed to implement the aforementioned objective and purpose, in practice, both in letter and spirit and to establish robust effective two-way communication between Board of Directors, Members of the Board, its Audit Committee, its Management Team, its Statutory Auditors between the Statutory Auditors and TCWG. pursuant to the Companies Act,2013, Standards for Auditing and relevant rules is achieved.

iii. Structure: Governance Structure for Accounting & Auditing

The multi-tier Governance Structure defines the hierarchy, role and responsibilities and escalation matrix for achieving the objective and expectation for a robust two-way communication on matters that will be relevant to the audit such as strategic decision significantly affecting the nature, timing and extent of audit procedures, suspicion or detection of fraud, concerns with integrity or competence of senior management, significant communications, if any, with Regulators, their views, awareness and actions regarding Internal Controls including Internal Audit Function, TCWG's awareness and actions in relation to developments in the financial reporting framework, corporate governance practices and other regulatory matters.

Scope & Applicability:

This TCWG Framework & TCWG Charter shall be applicable to Board of Directors and its individual Board Members, Audit Committee, Audit Committee, Key Managerial Personnel and Management Team, Statutory Auditors and the Audit Engagement Team (AET), TCWG, Nodal persons being overall responsible for the governance of the Company. Roles and Responsibilities of each tier of the Governance Structure responsible for Accounting & Auditing forms part of the TCWG Charter accessible through weblink.

iv. Systems: TCWG Charter, Policy & SOP (TCWG Charter)

The systems and process for regular two-way communication throughout the audit are defined in the TCWG Charter and Standard Operating Process ('SOP') accessible through weblink.

TCWG Charter entails:

a) Constitution of TCWG and Nodal persons

b) Frequency of communications and meetings between TCWG and Auditors

c) Quorum of the TCWG Meeting

d) Agenda – Matters requiring communication of specific matters with TCWG by Auditors

e) Minutes of the meetings / letters formally acknowledged by both TCWG & Auditor

f) Form of Communication by Auditors with TCWG/ACs and its documentation

g) Process of updating or escalating matters to TCWG

h) Process of documenting and communicating the views, instructions, actions of TCWG on the significant matters communicated by the Auditors

i) Expectations from Auditors

j) Expectations of the Auditors from the Board

k) Role & Responsibilities of the Governance Structure

v. Evaluation : Redressal Mechanism

The evaluation process includes upgrading various elements of the TCWG Framework including implementation of SOP based on amendments in law and good industry practices. The grievance redressal mechanism encourages recommendations and feedback from all stakeholders in a systematic process with zero fear of retaliation for unrestricted access to reliable information.

GENERAL BODY MEETINGS

Details of the last three Annual General Meetings (AGMs) of the Company and summary of Special Resolutions passed therein, if any, are as under:

Year	Venue	Date	Time	Special resolutions passed
2024-25	OAVM[1] Deemed Venue: Unit 4, Plot No. 105, Halol Vadodara Road Village, Nurpura, Taluka Halol, Panchmahal, Gujarat – 389350	01 July 2025	09:00 A.M.	All the resolutions as set out in the notice were passed as Ordinary Resolutions by the requisite majority.
2023-24	OAVM[1] Deemed Venue: Unit 4, Plot No. 105, Halol Vadodara Road Village, Nurpura, Taluka Halol, Panchmahal, Gujarat – 389350	16 July 2024	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[1] Deemed Venue: Unit 4, Plot No. 105, Halol Vadodara Road Village, Nurpura, 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; b) 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.

1 Other Audio-Visual Means (OAVM)

2 The Annual General Meeting of the Company is normally held within four months from the closure of every financial year.

3 All the Directors, Statutory Auditors and Secretarial Auditors attended the Annual General Meeting held on 01 July 2025.

POSTAL BALLOT

The following resolutions were passed by the shareholders through postal ballot:

Date of Postal Ballot Notice	Resolution(s) Passed	Resolution Type	Voting Results (% of votes)		Approval Date	Scrutinizer
			% of Voting cast in favour	% of Voting cast against		
16 January 2026	Re-appointment of Mrs. Manju Agarwal (DIN:06921105) for a second term as an Independent Director of the Company.	Special	92.704	7.296	22 February 2026	BNP & Associates, Company Secretaries (Firm Regn. No.: P2014MH037400)
	Change in designation of Mr. Bharat A. Jaisinghani (DIN: 00742995) from 'Executive Director' to 'Joint Managing Director' w.e.f. January 16, 2026.	Ordinary	99.999	0.001		
	Re-appointment of Mr. Bharat A. Jaisinghani (DIN: 00742995) as Whole time Director for a period of five years with effect from May 13, 2026, to be designated as 'Joint Managing Director'.	Ordinary	99.665	0.335		
	Change in designation of Mr. Nikhil R. Jaisinghani (DIN: 00742771) from 'Executive Director' to 'Joint Managing Director' w.e.f. January 16, 2026.	Ordinary	99.999	0.001		
	Re-appointment of Mr. Nikhil R. Jaisinghani (DIN: 00742771) as Whole-time Director for a period of five years with effect from May 13, 2026, to be designated as 'Joint Managing Director'	Ordinary	99.665	0.335		
03 April 2026	Re-appointment of Ms. Sutapa Banerjee (DIN: 02844650) as an Independent Director of the Company	Special	-	-	To be approved on 10 May 2026 being the last day of E-voting	BNP & Associates, Company Secretaries (Firm Regn. No.: P2014MH037400)
	Re-appointment of Mr. Bhaskar Sharma (DIN: 02871367) as an Independent Director of the Company	Special	-	-		

Notes:

1. The details of e-voting results are available on the website of the Company and can be accessed through Weblink.
2. Three Special Resolutions were passed year through Postal Ballot.

E-Voting Facility

In compliance with Regulation 44 of the SEBI Listing Regulations, and Sections 108 and 110 of the Companies Act, 2013, read with the applicable Rules and General Circulars issued by the Ministry of Corporate Affairs ("MCA"), the Company provided its Members with a secure and seamless electronic voting ("e-voting") facility. During the year under review, Members were enabled to cast their votes electronically on all resolutions placed before them at the Annual General Meeting ("AGM") and through Postal Ballot, wherever applicable. Each item of business was presented as a separate resolution, ensuring transparency and facilitating informed decision-making. All resolutions were approved with the requisite majority. The results of e-voting, along with the scrutinizer's report, were submitted to the Stock Exchanges within 48 hours from the last date of evoting as mentioned in the postal ballot notices. The detailed voting results are available on the Company's website. The Company has engaged National Securities Depository Limited ("NSDL") to provide e-voting services, ensuring integrity, confidentiality and ease of participation for Members.

Circulation of Postal Ballot Notice

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 the cut-off date, 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 members to cast their votes by electronic means in view of various circulars issued by MCA and SEBI from time to time. The Company had also published a notice in the newspapers declaring the details of completion of dispatch, e-voting details, and other requirements in terms of the Act read with the Rules issued thereunder and the Secretarial Standards issued by ICSI. The notice of aforesaid Postal Ballots is available on the Company's website at Weblink.

Details of Scrutinizer

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company had appointed Mr. Avinash Bagul (Membership No.: 5578, COP: 19862), failing him, Mr. K. Venkataraman, Partners of BNP & Associates, Company Secretaries, were appointed as the Scrutinizer for carrying out the aforesaid Postal Ballots voting process through electronic means in a fair and transparent manner.

Postal ballot voting results

The remote e-voting was not allowed beyond the fixed 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, Scrutinizer, submitted their report to the Company Secretary. On the basis of the Scrutinizer's Report, the resolutions were declared as passed with requisite majority.

The voting results pursuant to Regulations 44(3) of the SEBI Listing Regulation and Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, and Scrutinizer's Report on remote e-voting were placed on the Company's website at Weblink and were also available on the website of the stock exchanges and NSDL.

No Special Resolution is proposed to be passed through Postal Ballot as on the date of this Integrated Annual Report. However, if required, the same shall be passed in compliance of provisions of the Act and the SEBI Listing Regulation.

Subsidiary Company(ies)

During the year under review, the Company did not have any material subsidiary company in terms of Regulation 16 of the SEBI Listing Regulation. The Policy for determining material subsidiaries has been uploaded on the Company's website and accessible through Weblink.

The subsidiaries collectively contributed to 2.6% approx. of the Consolidated Turnover.

Changes in Subsidiary Companies

1. **Amalgamation of Uniglobus Electricals and Electronics Private Limited with the Company**

   The Board of Directors of the Company ('Board'), at its meeting held on 05 May 2025, approved the scheme of amalgamation of Uniglobus Electricals and Electronics Private Limited ('Uniglobus'), a wholly owned subsidiary of Polycab India Limited, into and with the Company. The Hon'ble National Company Law Tribunal ('Hon'ble NCLT'), Ahmedabad Bench vide its order dated 27 February 2026 sanctioned the Scheme. The effective date of the Scheme was 27 March 2026. As per the terms of the Scheme, the entire shareholding of the Company in Uniglobus stands cancelled.

   The amalgamation is expected to result in:

   - Operational synergies and business rationalisation
   - Consolidation of R&D and technology capabilities
   - Optimisation of resources and cost efficiencies
   - Enhanced customer engagement and scale benefits

   Overall, the integration is expected to improve efficiency, strengthen competitiveness, and create long-term stakeholder value.

2. **Incorporation of Polycon Infra Projects Private Limited ('Polycon')**

   During the year under review, the Company incorporated a wholly owned subsidiary, Polycon Infra Projects Private Limited ("Polycon"), on 24 April 2026.

   Polycon has been established as an extended arm of the Company to undertake and execute Engineering, Procurement and Construction (EPC) projects, primarily in the power distribution & transmission and telecom industry / business through sub-let contracting, back-to-back arrangements, subcontracting, independent bidding, and participation in consortiums and/or joint ventures, on a royalty and/or profit-sharing basis. The Board believes that the incorporation of Polycon will strengthen the Company's capabilities in EPC projects and contribute to its long-term growth and diversification strategy.

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 Group 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.

Pursuant to SEBI Listing Regulations, the Company has established a framework for monitoring its subsidiary companies. The Audit Committee and the Board periodically review financial performance, investments, minutes of Board meetings, and significant transactions of subsidiaries to ensure effective oversight and governance.

NSE Electronic Application Processing System (NEAPS) and BSE Corporate Compliance & the Listing Centre

NEAPS and BSE Listing are web-based application of NSE and BSE, respectively, for corporates to make submissions. All periodical compliance filings, inter alia, shareholding pattern, corporate governance report, corporate announcements, amongst others, are filed electronically in accordance with the SEBI Listing Regulations. Further, in compliance with the provisions of the SEBI 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.

Disclosures: Awards and Accolades

During the year under review, the Company was honoured with the awards, inter alia, in areas:

a. **For AI-Based Surface Defect Monitoring Project Award**

   - Name of the Award: CII 55th KAIZEN Competition
   - Awarding Organisation: CII (Confederation of Indian Industry)
   - Category or Field of the Award: Silver in Innovation Category
   - Date of Award: 11 March 2026

b. **For Business Responsibility and Sustainability Award**

   - Name of the Award: Kalpavriksha Award-Mid Cap Category
   - Awarding Organisation: Sustainability Standards Board, ICMAI
   - Category or Field of the Award: 1st Runner up
   - Date of the Award: 29 January 2026

c. **For ICSI Business Responsibility and Sustainability Award**

- Name of the Award: 4th ICSI Business Responsibility and Sustainability Awards
- Awarding Organisation: Institute of Company Secretaries of India
- Category or Field of the Award: Non-Service Sector
- Date of Award: 19 December 2025

For other Awards and Accolades please refer page no. 32 of the Annual Report

Analysts Presentations

In compliance with Regulation 46 of SEBI Listing Regulations, the presentations, audio recordings, video recordings and transcripts of investors conference call on 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 conduct 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(s), CFO and Head of Investor Relations.

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.

Compliance with Mandatory Requirements

The Company had complied with all the mandatory requirements of SEBI Listing Regulation to the extent applicable.

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.	The Company's Managing Director continues as Chairperson. He has been with the Company since over 3 decades He has over 55 years of hands-on experience in the electricals industry. He is the founder creator of India's largest wires and cables Company and continues to serve the Company by maintaining strong oversight of various business divisions and functions. The Board, Management Team and all stakeholder continue to hold him in highest esteem.
(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.

There are no non-compliances of any requirements of Corporate Governance Report in sub-paras (2) to (10) mentioned in schedule V of SEBI 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 SEBI 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.

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 of 31 March 2026, 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 2026, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").

CEO/CFO Certification

In terms of requirement of Regulation 17(8) read with Part B of Schedule II of SEBI Listing Regulation, Mr. Inder T. Jaisinghani, Chairman and Managing Director and Mr. Niyant Maru, 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 their Meetings held on 06 May 2026.

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 2025-26, had been reviewed by the Audit Committee at its meeting held on 06 May 2026.

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(s) are also submitted to BSE Limited and National Stock Exchange of India Limited.

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 ₹16.72 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.

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.

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 – 0

(ii) Number of Complaints disposed of during the year – 1 (carried forward from FY 2024-25)

(iii) Number of Complaints pending as on end of the financial year – None

Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI 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 SEBI Listing Regulations during the year under review.

Disclosure and Communications made to Stakeholders:

Sr. No.	Date	Particulars
1	06 May 2026	Change in management – • Re-appointment of R. Nanabhoy & Co. as Cost Auditors of the Company; • Re-appointment of Ernst & Young LLP as Internal Auditors of the Company; • Redesignation in Senior Managerial Personnel • Change in Senior Managerial Personnel List • Extension of tenure of CFO
2	25 April 2026	Incorporation of Wholly owned Subsidiary – Polycon Infra Projects Private Limited
3	03 April 2026	Announcement under Regulation 30 (LODR)-Change in Directorate • Re-appointment of Ms. Sutapa Banerjee (DIN:02844650) as an Independent Director of the Company for a second term of 2 (Two) consecutive years commencing from May 13, 2026 to May 12, 2028 (both days inclusive) and whose period of office shall not be liable to retire by rotation; • Re-appointment of Mr. Bhaskar Sharma (DIN:02871367) as an Independent Director of the Company for a second term of 4 (Four) consecutive years commencing from May 12, 2026 to May 11, 2030 (both days inclusive) and whose period of office shall not be liable to retire by rotation.
4	27 March 2026	Disclosure under Regulation 30 of the SEBI (LODR)- Intimation of effective date of Amalgamation with respect to Amalgamation of Uniglobus Electricals and Electronics Private Limited (Transferor Company) with Polycab India Ltd.
5	10 March 2026	Disclosure under Regulation 30 of the SEBI (LODR)- Rectification order passed by Office of the Deputy Commissioner of Income-Tax, Mumbai for the Assessment Year 2024-25 relevant to Financial Year 2023-24.
6	04 March 2026	Intimation of Assessment Order for the Assessment Year 2024-25 relevant to Financial Year 2023-24.
7	28 February 2026	Pronouncement of NCLT Order approving the scheme of Amalgamation of Uniglobus Electricals and Electronics and Polycab India Limited
8	16 February 2026	Appointment of Senior Management Personnel (Mr. Gyan Pandey has been appointed as Executive President and Chief Digital & Information Officer)
9	16 January 2026	Announcement under Regulation 30 (LODR): • Redesignation of Mr. Nikhil Jaisinghani from Executive Director to Joint Managing Director • Redesignation of Mr. Bharat A. Jaisinghani from Executive Director to Joint Managing Director • Reappointment of Mr. Nikhil Jaisinghani as Joint Managing Directors for a further period of five years commencing from May 13, 2026 to May 12, 2031, subject to approval of the shareholders of the Company • Reappointment of Mr. Bharat A. Jaisinghani as Joint Managing Directors for a further period of five years commencing from May 13, 2026 to May 12, 2031, subject to approval of the shareholders of the Company.
10	16 January 2026	Announcement under Regulation 30 (LODR) - Re-appointment of Mrs. Manju Agarwal as Independent Director
11	05 January 2026	Announcement under Regulation 30 (LODR)-Change in Management-Appointment of Mr. Shashi Amin as Director (Non-Board Member) and CEO - B2B Channel & Corporate Communication w.e.f. 05 January 2026.
12	12 December 2025	Disclosure under Regulation 30 of the SEBI (LODR)- Credit Rating.
13	28 October 2025	Announcement under Regulation 30 (LODR)-Change in Directorate – Intimation of change in the Key Managerial Personnel of the Company, authorised to make disclosure(s) of material information(s) / event(s) to the Stock Exchanges.
14	17 October 2025	Announcement under Regulation 30 (LODR)-Change in Directorate – Appointment of Mr. Niyant Maru as Executive President – Finance w.e.f. 17 October 2025 and to be further designated as 'Chief Financial Officer' ('Whole-Time Key Managerial Personnel') of the Company w.e.f. 28 October 2025.
15	20 September 2025	Announcement under Regulation 30 (LODR)-Change in Directorate – Completion of tenure of Independent Director
16	31 August 2025	Disclosure under Regulation 30 of the SEBI Listing Regulations– Receipt of Income Tax order.
17	05 August 2025	Announcement under Regulation 30 (LODR)-Change in Directorate – Resignation of Mr. Gandharv Tongia from the Post of Executive Director & CFO effective from the close of business hours on or before 27 October 2025
18	01 August 2025	Intimation of Revision in credit rating under Regulation 30 of SEBI Listing Regulations
19	19 July 2025	Disclosure under Regulation 30 of the SEBI Listing Regulations– ESG Ratings.
20	10 July 2025	Disclosure under Regulation 30 of the SEBI Listing Regulations– ESG Ratings

Sr. No.	Date	Particulars
21	17 June 2025	Polycab executes an Agreement with Bharat Sanchar Nigam Limited ("BSNL") as Project Implementation Agency ("PIA") for Amended Bharat Net Program.
22	06 May 2025	Change in management – • Appointment of BNP & Associates as Secretarial Auditors of the Company; • Re-appointment of R. Nanabhoy & Co. as Cost Auditors of the Company; • Re-appointment of Ernst & Young LLP as Internal Auditors of the Company;
23	06 May 2025	Intimation of the Scheme of Amalgamation of Uniglobus Electricals and Electronics Private Limited with Polycab India Limited.
24	01 April 2025	Intimation of Assessment Order for the Assessment Year 2023-24 relevant to Financial Year 2022-23.

The Company is committed to transparent, timely and equitable dissemination of information to all stakeholders. It ensures prompt disclosure of material corporate developments in compliance with the SEBI Listing Regulation, reflecting its strong corporate governance ethos.

A multi-channel communication framework is adopted to enable effective stakeholder engagement, including disclosures through Stock Exchanges, press releases, annual reports, and the Company's website.

Financial Results

The Company's quarterly, half-yearly and annual financial results are approved by the Board of Directors and promptly submitted to BSE Limited and National Stock Exchange of India Limited.

These results are also published within the prescribed timelines in leading newspapers, including:

- Financial Express (English – Mumbai edition)
- Gujarat Samachaar (Gujarati – Vadodara edition)

Website & Investor Disclosures

In compliance with Regulation 46 of the SEBI Listing Regulation, the Company maintains a dedicated 'Investors' section on its website, which hosts:

- Financial results and Annual Reports
- Stock exchange disclosures and corporate announcements
- Applicable policies and governance documents
- Quarterly corporate governance reports

The website serves as a centralised, real-time repository of investor information, ensuring easy accessibility and transparency.

Investor Communication & Analyst Engagement

The Company actively engages with the investor community through:

- Earnings conference calls and investor meetings post declaration of financial results
- Participation by senior leadership, including the Chairman & Managing Director, Executive Director(s) and Chief Financial Officer

To ensure wider access and transparency, the Company uploads:

- Investor presentations
- Audio/video recordings and transcripts of earnings calls on its website for the benefit of investors, analysts, and shareholders.

Digital Filings with Stock Exchanges

All financial results, corporate disclosures and compliance filings are submitted electronically through:

- NSE Electronic Application Processing System (NEAPS)
- BSE Listing Centre

This ensures efficient, accurate and timely regulatory compliance.

Investor Services

For seamless investor communication, the Company has established a dedicated email ID: investor.relations@polycab.com, which is prominently displayed on its website.

Governance Perspective

Through this integrated communication framework, the Company reinforces its commitment to:

- Transparency and timely disclosures
- Equal access to information
- Active investor engagement
- Strengthened stakeholder trust

Policies and Codes

Forms of Governance aligned with Policies and Codes

Our Policies. Our Commitment.

1 Global Governance

Upholding global standards, ethics and responsible business practices.

Policies Covered:

- Governance Policy
- Code of Conduct for Polycab Group Companies
- Data Protection and Privacy Policy
- Investor redressal and grievance Policy
- Supplier Code of Conduct
- Human Rights Policy
- Code for External Communications

2 Social Governance

Fostering inclusivity, well-being and equal opportunities for all stakeholders.

Policies Covered:

- ESG Policy
- Equal Opportunity Policy
- Human Rights Policy
- POSH Policy
- Disciplinary Action Policy
- Investor redressal and grievance Policy
- Public Policy Advocacy
- Code of conduct to regulate, monitor and report trading by its designated persons and their immediate relatives
- Conflict of interest policy
- Dividend Distribution Policy

3 Corporate Governance

Ensuring transparency, accountability and effective oversight for sustainable growth.

Policies Covered:

- Governance Policy
- Nomination & Remuneration Policy
- Policy on Diversity of the Board of Directors
- Policy for determining Material Subsidiaries
- Code of Conduct for Board of Directors and Senior Management Personnel
- Conflict of Interest Policy

4 Good Governance

Promoting integrity, fairness, transparency and ethical decision-making.

Policies Covered:

- Environmental, Social & Governance (ESG) Policy
- Investigation Policy
- Quality policy

5 Participatory Governance

Encouraging stakeholder participation, feedback and collaborative decision-making.

Policies Covered:

- Investor & Redressal and Grievance Policy
- Public Advocacy Policy

6 Evironmental Governance

Committed to environmental stewardship and a sustainable future.

Policies Covered:

- CSR Policy
- Environmental, Social & Governance (ESG) Policy
- Risk Management Policy
- Business Continuity Policy

7 E-Governance

Leveraging digital technologies for transparency, efficiency and accountability.

Policies Covered:

- Cyber Security Crisis Management Policy
- Data Protection and Privacy Policy
- Policy on Preservation & Archival of Documents

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 Board of 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

The Company has adopted the following non mandatory policies

- Investor grievance and redressal policy
- ESG Policy
- Corporate Governance Manual
- Public Policy Advocacy

Policy Assessment:

In addition to assessing policies, the Company has extended its assessment to cover SOPs, supporting systems, and actual implementation (e.g., functioning of whistleblower mechanisms, committee meetings, and documentation). It would be a comprehensive process-level assessment which would include investigation systems, server-level checks, Identification of gaps, deviations, and implementation challenges, and required improvements proposed to be completed in the financial year 2026-27 covering the following aspects:

POLICY ASSESSMENT

Understanding the Coverage

- Scope of the Policies
- Implementation, Monitoring, Redressal Channels & Maintenance of Records

Assessing the Effectiveness of Implementation

- Evaluation of Tools such as Training & Awareness modules applicable to the Policies
- Interactions with different departments and assessment of their knowledge of the policies & rights

Code of Conduct for Board of Directors and Senior Managerial Personnel

The Company has adopted a comprehensive Code of Conduct applicable to its Board of Directors and Senior Management Personnel, which also encompasses the duties of Independent Directors as prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Code of Conduct is available on the Company's website at www.polycab.com.

Pursuant to Regulation 26(5) of the Listing Regulations, all members of the Senior Management have confirmed that there are no material financial or commercial transactions in which they have a personal interest that may result in a conflict with the interests of the Company.

The Company remains committed to conducting its business in a dignified, responsible and ethical manner, guided by the principles of integrity, transparency, independence and accountability in all its stakeholder interactions. In furtherance of this commitment, the Company has instituted a robust framework of codes and policies, including the Code of Conduct, to ensure adherence to the highest standards of ethical behaviour.

All members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31 March 2026.

There were no reported violations of the Board, KMPs & SMPs of the Company during the FY2025-26 except for PIT non-compliances which have been duly reported to the Stock Exchange.

Policy for Determining Material Subsidiaries

The Company has formulated a Policy for determining 'Material' Subsidiaries as defined in Regulation 16 of the Listing Regulations. The Policy has been hosted on the website of the Company and can be accessed through the web-link.

Related Party Transaction ('RPT') Policy

The Company has adopted a comprehensive Related Party Transactions (RPT) Policy to ensure enhanced transparency, robust governance and adherence to statutory requirements under the Companies Act, 2013 and the SEBI Listing Regulations. The Policy lays down a structured framework for identification, approval and monitoring of related party transactions.

- All related party transactions are reviewed and approved by the Audit Committee, based on detailed information provided by the Management, in accordance with the Policy.
- All transactions entered during the year were in the ordinary course of business and on an arm's length basis and did not have any potential conflict with the interests of the Company.
- The proportion of related party transactions to consolidated revenue remains immaterial, reflecting disciplined governance practices.
- The Company has engaged external consultants to conduct quarterly reviews of related party transactions, and their reports are presented to the Audit Committee.
- In compliance with Regulation 23(9) of the Listing Regulations, half-yearly disclosures of related party transactions have been submitted to the stock exchanges.

During FY2026, there were no materially significant transactions or arrangements entered between the Company and its Promoters, Directors or their Relatives or the Management, Subsidiaries, etc., that may have potential conflict with the interests of the Company at large. In addition to the above, as per the SEBI Listing Regulations, the Company has also submitted disclosures of Related Party Transactions to the Stock Exchanges in the prescribed format and published it on the website of the Company.

The RPT Policy is available on the Company's website and accessible through weblink.

System Operating Process - RPT

1. **Identification of Related Parties(RPs)**
   a) Obtaining of Disclosure of interest from Board of Directors and KMPs along with the list of relatives as per the Companies Act 2013 and SEBI Listing Regulations for identification of Related parties.
   b) Maintenance of master list of related parties in internal RPT Software
   c) Validation and updation of RPs for mapping and monitoring of RPTs.

2. **Pre-requisite before considering Related Party Transactions ('RPT')**
   a) In the event any transaction is sought to be entered into with the identified RPs, the proposed transaction is reviewed by the internal stakeholders' basis arm's length pricing financial implications and whether transaction is in the ordinary course of business.
   b) The transactions are further reviewed by external party for benchmarking and justification
   c) Obtaining valuation or other report of external party, if required for obtaining the RPT approval of the Audit Committee
   d) Preparation of RPT statement in the format specified in the RPT Industry Standards along with Management presentation for obtaining the prior approval of the Audit Committee.
   e) Prepare management proposal of the proposed related party transactions signed by Managing Director and CFO for obtaining the prior approval of the Audit Committee.

3. Audit Committee Approval Process

a) All RPTs are placed before the Audit Committee for its approval including Related Party Transactions of the Unlisted Subsidiaries to which listed entity is not party, if singly or cumulatively exceeds 10% of annual standalone turnover as per latest audited financials of subsidiary.

b) The Audit Committee consisting of all Independent Directors as members approves the related party transactions.

c) For repetitive transactions, Audit Committee grants omnibus approval valid upto 1 year.

d) Audit Committee may seek any additional information from the management, as it deems necessary and reasonable, to evaluate the proposed RPT

e) Related party Transactions are reviewed on quarterly by the external consultants and their report is presented to the Audit Committee for their review.

Board's approval

Related party transactions to be placed before the Board if the transaction is not in the ordinary course of business or not at arm's length.

Shareholder Approval

Related party transactions to be placed before the shareholders if the transaction is material in nature as prescribed under the Companies Act 2013 and SEBI listing Regulations.

Approval Matrix

Transaction Type	Approval Required
Ordinary course & at arm's length	Audit Committee
Not at arm's length or not in ordinary course of business	Audit Committee + Board of Directors
Material RPT (threshold-based)	Audit Committee + Board + Shareholders

4. Execution of Agreements / Contracts

Execution of Formal agreement/contracts with the related parties after obtaining the approval of the Audit Committee / Board / Shareholders as the case may be.

5. Monitoring & Reporting

Adequate mechanisms are in place for:

a) Quarterly review of Transaction value vs approval

b) Quarterly reporting of RPTs to the Audit Committee

c) Half yearly reporting to Stock Exchanges

6. Disclosure

Disclosures of Related party transactions in:

a) Financial statements;

b) Board's Report; and

c) Half yearly Financial results.

7. Review of SOP

The SOP shall be reviewed annually or upon changes in regulations

Whistle Blower Policy

The Company has implemented a robust Whistle Blower Policy (Vigil Mechanism) in accordance with Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, to promote ethical conduct and provide a secure mechanism for reporting concerns.

The Policy enables employees and stakeholders to report concerns relating to:

- unethical behaviour, fraud and corruption
- misuse of authority or discretion
- violations of policies or regulations
- leakage or suspected leakage of unpublished price sensitive information (UPSI)
- breach of contract
- Social Media Misuse
- negligence causing substantial and specific danger to public health and safety
- manipulation of data/records
- Misuse or Theft of Company property / name /assets / information
- Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
- Any unlawful act whether Criminal/ Civil
- Pilferage of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/misappropriation of funds/assets
- Breach of Policy or failure to implement or comply with any approved Policy
- Bribery or corruption
- Harassment and Discrimination
- Retaliation
- Breach of IT Security and data privacy
- Violation of any applicable laws

Key Features of the Policy:

- **Confidential and Anonymous Reporting:** Enables secure reporting while protecting whistle blower identity
- **Protection Against Retaliation:** Ensures safeguards against victimisation for disclosures made in good faith
- **Independent Investigation:** Complaints are reviewed through a structured and impartial investigation framework
- **Defined Reporting Channels:** Direct access to designated authorities, including the Audit Committee
- **Periodic Review:** Effectiveness of the mechanism is reviewed regularly

Grievance Redressal Mechanism:

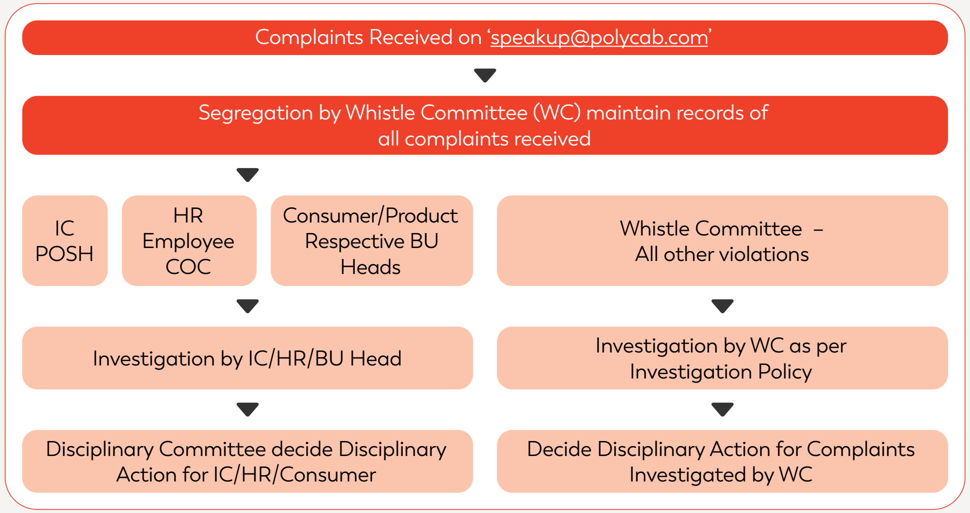
The Company has instituted an Investor Grievance and Redressal mechanism to ensure timely, fair and transparent resolution of investor concerns, while strengthening shareholder confidence, accountability and stakeholder trust. The framework is designed to safeguard investor interests and ensure efficient handling of grievances in line with regulatory requirements and governance standards.

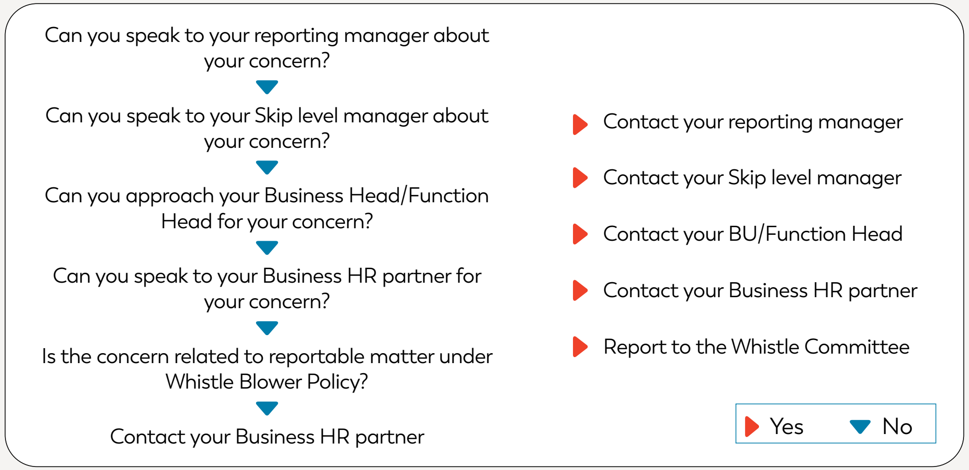
- Stakeholders are encouraged to report concerns through the Whistle Blower mechanism, in accordance with the prescribed procedures.
- Complaints are promptly assessed and categorised by the Whistle Officer and referred to the appropriate Committees for investigation.
- Investigations are conducted in line with the Investigation Policy, either internally or through independent external agencies, depending on the nature and severity of the matter.
- Necessary measures are taken to mitigate risks, prevent recurrence and safeguard affected parties, with investigations generally completed within defined timelines.
- The process is carried out with strict confidentiality and adherence to principles of natural justice, ensuring fairness and integrity.
- Based on the findings, the Disciplinary Committee takes appropriate action in accordance with the Disciplinary Action Policy.
- The Company ensures adequate protection and support to the complainant and promotes a strong "Zero Tolerance and Zero Retaliation" culture to encourage ethical reporting.

The Company has adopted an Investor Grievance and Redressal Framework to ensure timely, transparent and effective resolution of investor concerns, further strengthening shareholder confidence and stakeholder trust. The policy provides a structured framework for addressing investor grievances relating to transfers, transmissions, dematerialisation, dividend-related matters and other shareholder queries in a fair and efficient manner.

Whistle blow - 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 mechanism and SOP for whistle-blower complaints redressal, investigation and disciplinary action are structured to ensure a confidential, fair and time-bound resolution process, aligned with the Company's commitment to ethical conduct and accountability.

1. **Understanding the Speak-Up Mechanism and Whistle-Blower Complaint**

   Employees and stakeholders are encouraged to report any suspected violation of the Code of Conduct or Company policies through the Speak-Up / Whistle Blower mechanism. The Company promotes awareness of this mechanism through communication and training initiatives, ensuring accessibility and ease of reporting.

2. **Identification and Segregation of Complaint**

   Upon receipt, complaints are reviewed and classified by the Whistle Committee based on their nature (e.g., HR matters, consumer issues, sexual harassment, or serious misconduct) and are referred to the appropriate authority or Committee within defined timelines.

3. **Investigation**

   Investigations are conducted in accordance with the Investigation Policy, either internally or through independent external agencies, depending on the nature and severity of the case.

   - Conducted with strict confidentiality and adherence to principles of natural justice
   - Appropriate measures are taken to protect stakeholders and mitigate risks
   - Investigations are generally completed within defined timelines (typically within 90 days)

4. **Disciplinary Action**

   Based on the findings, the Disciplinary Committee takes appropriate action in line with the Disciplinary Action Policy, ranging from corrective measures to disciplinary actions, including termination in cases of serious misconduct.

5. **Documentation and Closure**

   All cases are formally documented, reported and preserved in accordance with applicable requirements, ensuring transparency, accountability and traceability of actions taken.

   'Zero Tolerance' coupled with 'Zero fear of Retaliation' Approach:

   The Company adopts a strict 'Zero Tolerance' approach towards unethical conduct, coupled with a 'Zero Fear of Retaliation' commitment, fostering a culture of integrity, transparency and accountability. The Whistle Committee ensures that no whistle blower or complainant faces any adverse treatment for reporting concerns in good faith, including instances of actual or suspected misconduct. The Company does not tolerate retaliation in any form and ensures that all disclosures are handled with strict confidentiality.

   The Company is committed to the highest standards of ethical, legal and compliant business conduct, ensuring that all activities are carried out with responsibility, professionalism and integrity.

   To reinforce this culture, awareness of the whistle-blower mechanism is actively promoted across stakeholders through engagement platforms such as employee townhalls, safety meetings, dealer and customer interactions, supplier onboarding and CSR initiatives. The Supplier Code of Conduct is mandatorily acknowledged by all suppliers, extending these principles across the value chain.

   The increase in complaints reported during the year reflects enhanced awareness and trust in the mechanism, demonstrating its effectiveness and accessibility.

   This approach ensures that concerns are raised without fear and addressed with fairness, reinforcing a transparent and ethical organisational environment.

   - **Complaints raised during the year:**

     During the year under review, 3 (three) complaints were received out of which 2 were resolved and 1 was under investigation at the end of FY2025-26. 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.

Conflict of Interest Policy

This 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.

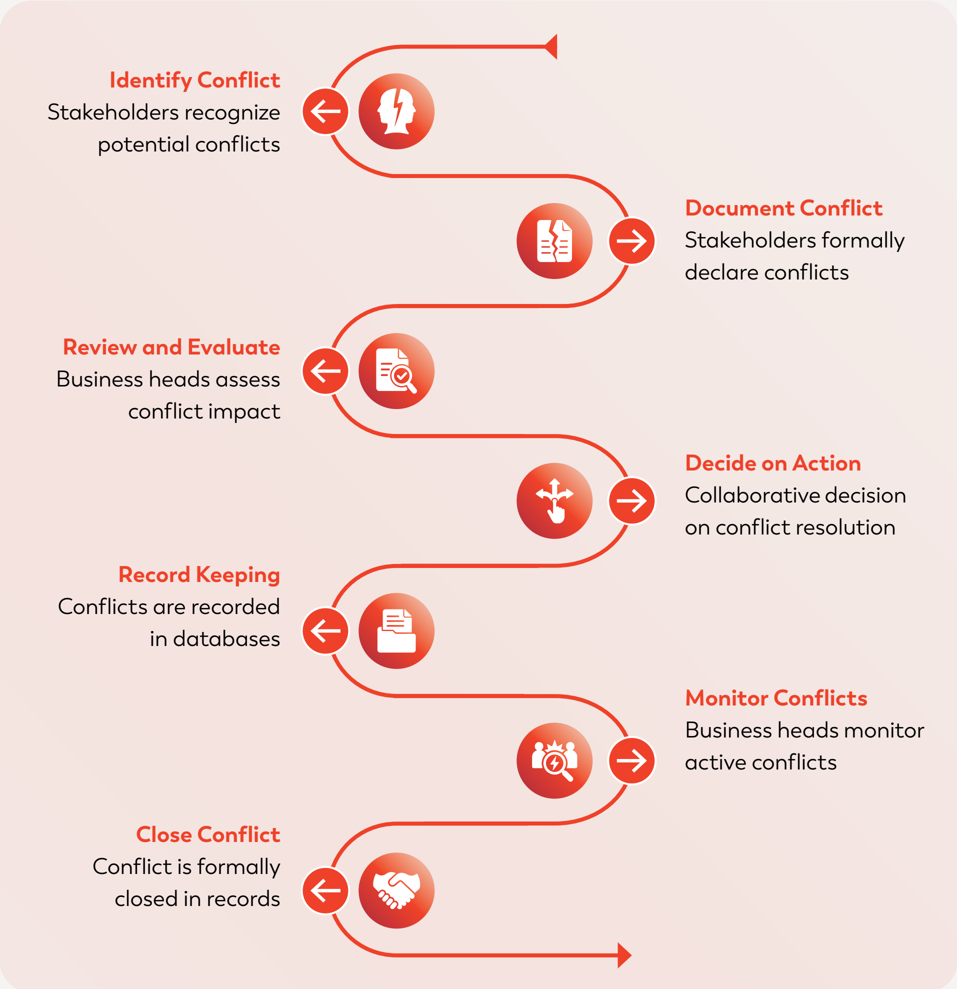
This policy is established to facilitate the development of controls that will aid in the prevention and detection of fraud against the Company and reporting of any fraud that is detected or suspected and fair dealing of matters pertaining to fraud.

The Board is responsible for ensuring that systems and processes are in place to avoid conflict of interest by the Directors and the Management Committee. The Board has adopted the Code of Conduct for the Directors and Senior Management Team. The Code of Conduct provides that the Directors are required to avoid any interest in contracts entered by the Company. If such an interest exists, they are required to make adequate disclosure to the Board and to abstain from discussion, voting or otherwise influencing the decision on any matter in which the concerned Director has or may have such interest. The Code of Conduct also restricts Directors from accepting any gifts or incentives in their capacity as a Director of the Company, except what is duly authorised under the Company's Gift Policy. The Directors and the Management Committee annually confirm the compliance of the Code of Conduct to the Board. A copy of the said Code of Conduct is available on the website of the Company at weblink.

In addition:

- The Directors and Management Committee members annually submit, the details of individuals to whom they are related and entities in which they hold interest and the same are placed before the Board.

- The Directors also inform the Company of any change in their Directorship(s), Chairmanship(s)/ Membership(s) of the Committees, in accordance with the requirements of the Act and Listing Regulations.
- Transactions with any of the entities referred above are placed before the Board for approval and interested Directors recuse themselves from any discussion thereon.
- Details of all Related Party Transactions are placed before the Audit Committee, wherein all the Committee Members are Independent Directors, on a quarterly basis.



Polycab has instituted a well-defined Conflict of Interest Policy, reinforced by a detailed Standard Operating Procedure (SOP) that sets out clear guidelines for the identification, disclosure, evaluation, and management of potential or actual conflicts. This SOP forms an integral part of the Company's overall governance framework and is reviewed by the Chief Procurement Officer (CPO), Chief Human Resource Officer (CHRO) and respective BU Head to ensure its continued relevance and effectiveness.

Under this framework, Directors, KMPs, and other employees are required to disclose any personal (human resource onboarding) or financial interests (vendor / customer onboarding) that could, potentially and perceivably affect impartial decision-making on the Human Resource Management System (HRMS). These disclosures are systematically reviewed and approved by the Chief Human Resource Officer (CHRO), the Chief Procurement Officer (CPO) and relevant Business /Function Head prior to vendor / employee onboarding.

The Conflicts are noted by the Compliance Officer with appropriate actions taken in accordance with established timelines and procedures.

Code on Prevention of Insider Trading

The Company has adopted a comprehensive Code of Conduct for Prevention of Insider Trading ("PIT Code") in accordance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, aimed at regulating, monitoring and reporting trading activities by Insiders and Designated Persons. The PIT Code seeks to preserve the integrity of the securities market by prohibiting trading in the Company's securities while in possession of unpublished price sensitive information ("UPSI") and by promoting ethical and compliant trading practices across the organisation.

The Code, inter alia, restricts Directors, Designated Persons and their immediate relatives from buying, selling or dealing in the securities of the Company during periods when the Trading Window remains closed or while in possession of UPSI. The Trading Window closure mechanism is implemented around key corporate events and financial disclosures to ensure fairness, transparency and prevention of information asymmetry in the market.

In furtherance of strengthening compliance and regulatory oversight, the Company has designated National Securities Depository Limited ("NSDL") as its designated depository for implementation of the system-driven disclosure mechanism pursuant to SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020. Further, in compliance with SEBI Circular No. SEBI/HO/ISD/ISD-SEC-4/P/CIR/2022/107 dated August 05, 2022, the PANs of Designated Persons are frozen by NSDL during the closure of the Trading Window and continue to remain frozen until 48 hours after the conclusion of the relevant Board Meeting.

The Company also undertakes periodic awareness and sensitisation initiatives to reinforce adherence to insider trading regulations and ethical conduct standards amongst employees and relevant stakeholders. The Code on Prevention of Insider Trading is hosted on the Company's website and can be accessed through the prescribed weblink.

Standard Operating Process (SOP) - Code of Conduct for Prevention of Insider Trading by Designated Persons (“DPs”) and their Immediate Relatives

The Company has established a structured Standard Operating Procedure (“SOP”) for evaluating and monitoring compliances under the Company’s Code of Conduct for Prevention of Insider Trading formulated pursuant to the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (‘PIT Code’). The SOP provides a robust framework for monitoring trading activities undertaken by Designated Persons (“DPs”) and their immediate relatives and ensures timely identification, investigation and reporting of any non-compliances.

Standard Operating Process followed by the Company for evaluating compliance under the PIT Code is detailed below:

1 Maintenance of Database:

The Company maintains a comprehensive database of Designated Persons and their immediate relatives, including their respective Permanent Account Number (“PAN”) details, through its compliance management system to facilitate effective monitoring and regulatory compliance.

2 Review of Trading Activities:

Trading transactions undertaken by Designated Persons and their immediate relatives are monitored on the basis of Beneficiary Position Data (“BENPOS”) received periodically from the Registrar and Share Transfer Agent. Such transactions are reviewed against the pre-clearance approvals obtained by the concerned Designated Persons for themselves and their immediate relatives under the PIT Code.

3 Review of Deviations

Any observed deviations or suspected non-compliances are preliminarily examined by the Company Secretary & Compliance Officer. Where required, external legal counsels, consultants or subject matter experts may be engaged for independent guidance and evaluation.

4 Maintenance of Database:

In cases involving potential violations, the Company Secretary & Compliance Officer issues a Show Cause Notice to the concerned Designated Person seeking clarification and explanation along with details of the relevant transaction(s) undertaken by such individual and/or their immediate relatives. The evaluation is undertaken with reference to the Company’s Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives formulated under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

5 Imposition of Penalty as per Approved Penalty Matrix:

Upon completion of the review and investigation process, if the concerned Designated Person and/or immediate relative is found to be non-compliant with the PIT Code, disciplinary action is initiated based on the approved Penalty Matrix and the frequency or severity of the violation. Such actions may include issuance of warning letters, monetary penalties or both, depending upon the nature of the non-compliance.

6 Deposit of Penalty Amount

The concerned Designated Person and/or immediate relative is required to deposit the penal amount directly into the SEBI Investor Protection and Education Fund IEPF account and submit the necessary proof of payment to the Company Secretary & Compliance Officer for records and regulatory compliance purposes.

7 Intimation to Stock Exchanges

Upon receipt of proof of payment and completion of the disciplinary process, the Company Secretary & Compliance Officer intimates the relevant stock exchanges, namely National Stock Exchange of India and BSE Limited, regarding such violation(s), in accordance with applicable regulatory requirements. The warning letter issued for the violation is also recorded and reflected in the respective employee portal for institutional monitoring and compliance tracking.

8 Reporting to Audit Committee and Board

Details of non-compliances under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and actions taken thereon are placed before the Audit Committee and the Board of Directors on a quarterly basis for their review and noting

9 Exceptions to SOP / Penalty Matrix:

Any exceptions to the approved Penalty Matrix in relation to violations of the PIT Code are placed before the Audit Committee for review, guidance and necessary directions. The actions taken, if any, by the Audit Committee are subsequently briefed to the Board of Directors and communicated to the concerned Designated Person(s), wherever applicable.

Through this SOP, the Company reinforces its commitment towards ethical conduct, transparency, market integrity and strict adherence to insider trading regulations while fostering a culture of accountability and responsible trading practices across the organisation.

Compliance Officer under SEBI Insider Trading Regulations

Ms. Manita Carmen A. Gonsalves, Vice President - Legal & Company Secretary of the Company, acts as the Compliance Officer under the 'Code of Conduct for Prevention of Insider Trading in Securities of Polycab India Limited.

All designated persons of the Company have submitted their annual disclosures as on 31 March 2026 and affirmed compliance with the Company's Insider Trading Code and the PIT Regulations in the above Portal. Further, initial disclosures in Form A to be submitted on becoming a designated person of the Company are also received through the online portal.

Structured Digital Database for UPSI

The Company has in place a structured digital database ("SDD") wherein details of persons with whom UPSI is shared on need-to-know basis and for legitimate business purposes is maintained with time stamping and audit trails to ensure non-tampering of the database. The SDD is maintained internally by the Company and is not outsourced in accordance with the provisions of the PIT Regulations. The Secretarial Auditor confirms the compliance by the Company with the SDD in their Annual Secretarial Compliance Report.

Awareness initiatives on Prevention of Insider Trading

The Company also has a dedicated e-mail ID that can be reached by the DPs for FAQs, queries and clarifications on the said Code, Policies and Regulations. There exists a process to include/ exclude DPs under the Code. Guidance is given to designated persons on requisite compliances.

- During the year, the Company had conducted awareness sessions with External Consultants expert in the field for DPs, briefing them on the regulatory provisions pertaining to Insider Trading and Company's Code of conduct on the same.
- A mandatory quarterly e learning module on Insider Trading Compliance for Designated Persons was circulated, along with a self assessment test and final score evaluation
- In addition to this, the Company has taken following initiatives in FY 2026, to create awareness amongst the DPs, with regards to the provisions of the Insider Trading Regulations:

  i. Shared trading window closure notices

  ii. mails on making SDD entry

  iii. safeguarding UPSI etc.

  These initiatives help reduce the instances of violations under the said regulations. During the year under review, the violations, by a Designated Person(s) and by their immediate relatives, was observed and reported to the Audit Committee and Stock Exchanges (NSE & BSE).

Review of the Insider Trading compliances

A detailed report comprising details of violations, if any observed, confirmation on maintenance of Structured Digital Database, etc. on the PIT Regulations is submitted to the Audit Committee and the Board of the Company for its review on a quarterly basis.

CSR POLICY

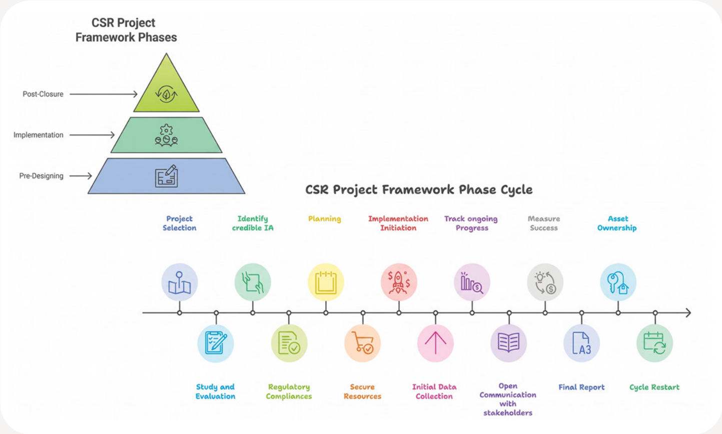
The Company's CSR Policy provides a structured governance framework for identification, implementation, monitoring and impact assessment of CSR programmes, ensuring transparency, accountability and effective utilisation of resources. The framework integrates need-based planning, governance oversight and sustainability-focused execution to maximise social impact and strengthen stakeholder trust.

To ensure effective governance and measurable outcomes, the Company has established structured CSR systems and monitoring mechanisms, including:

- Need-based identification and prioritisation of CSR initiatives
- Annual Action Plans for strategic deployment and utilisation of CSR funds
- Defined implementation frameworks and governance processes
- Continuous project evaluation, monitoring and reporting mechanisms
- Impact assessment and sustainability studies for key programmes
- Peer reviews and baseline assessments to evaluate long-term effectiveness and community impact

The Company believes that sustainable business growth is intrinsically linked with inclusive social progress. Its CSR initiatives therefore extend beyond statutory obligations and reflect a long-term commitment towards responsible growth, sustainable development and meaningful community impact.

Action Plan for FY 2026-27 would include wholistic monitoring of the beneficiaries and projects post implementation in collaboration with the Implementing Agencies especially for CSR Project repetitive in nature, endeavour to create robust sustainability plans as a part of implementation mechanism, undertake CSR impact metrics quantifying the social, environmental, economic, and operational returns of the CSR Projects and Social Return on Investment (SROI) ratio that calculated multiplier effect of the social value generated for every rupee invested be ascertained, create CSR playbook - A comprehensive guide for CSR initiatives of the Company providing a detailed roadmap for integrating CSR into business, guiding decision-making and driving meaningful social and environmental impact while creating long-term value for all stakeholders.



Accessibility: The CSR Policy is available on the website of the Company and can be accessed through [Weblink].

CSR Governance Framework

"Revitalising Communities. Empowering Generations. Sustaining the Future."

During the year under review, the Company had undertaken several initiatives for strengthening the CSR framework through re-review of systems and processes for relevance, effectiveness and efficacy and by transitioning from a primarily project-driven model to a highly structured, governance-led, and impact-oriented framework. CSR Governance Framework was motivated by a newly adopted five-year mission to influence the lives of 1 million people by 2030.

Vision: Dedicated to develop sustainable commitment through inclusive communities where people and planet prosper equitably.

Mission:

- **Aarogyam -** Inclusive Healthcare, by making preventive and curative healthcare services which are accessible and affordable for communities in need.
- **Shiksha aur Kaushalya Vikas -** Empower People, through access to high quality education, skilling and livelihood opportunities.
- **Samruddha Gaon** - Promote Prosperity, to enable holistic development for improving the rural quality of life for better future/by making amenities for a dignified life and well-being available for all community members.
- **Prakriti Rakshak -** Sustainable Planet, through comprehensive climate and nature positive actions.

Key Actions

The Company had undertaken several initiatives for strengthening the CSR Framework through re-review of systems and processes for relevance, effectiveness and efficacy. As part of this transformation, pivoting around strategic clarity and enhanced management oversight, PIL undertook comprehensive set of activities, which includes:

- **Vision & Mission Revamp:** Polycab redefined its CSR Vision and Mission to establish a stronger guiding framework for decision-making and to align social investments with broader developmental priorities. Backed by a strong foundation and strong implementation processes, the Vision & Mission was rearticulated keeping in mind the Company's 5-year strategy for CSR.
- **Five-Year CSR Strategy:** Recognising the importance of long-term planning in driving sustained impact, PIL established a strategic five-year roadmap. This long-term framework defines thematic priorities, focus geographies, expected outcomes, and sustainability pathways. The Company aligned the present Strategy Project – Spring with the CSR 5 year strategy for wealth and value creation for CSR & ESG
- **Annual Action Plan (AAP):** Polycab successfully formulated a blueprint for the formulation of the CSR AAP s for the upcoming funding cycles including FY 26-27, ensuring alignment with CSR strategic priorities, governance processes, and learnings from past implementation cycles.
- **Leadership Oversight:** A Key Performance Indicator (KPI) Sheet was developed for the CSR Management Committee to facilitate structured performance tracking, review, and measurable, strategic decision-making.
- **Institutional Assessment:** A comprehensive SWOT (Strengths, Weaknesses, Opportunities, and Threats) Analysis of Polycab Social Welfare Foundation, CSR implementation agency of the Company, ('PSWF') was conducted to assess institutional capacities, identify opportunities, and refine internal governance structures.
- **DIME Rubric Assessment:** For FY 2025–26, the Company introduced structured assessments through DIME (Designing–Implementation–Monitoring–Evaluation) Rubric Assessment to review lifecycle of CSR projects, identify structural opportunities for improvement, enhance project quality and governance effectiveness.
- **Process Consolidation:** CSR Standard Operating Procedures (SOPs) was revamped to include standard processes for project selection, due diligence, implementation, monitoring, reporting, sustainability planning, and governance oversight, thereby ensuring consistency, transparency, and accountability across the CSR project lifecycle. A compliance checklist for CSR projects was introduced, ensuring that projects adhered to statutory requirements, internal governance protocols, documentation standards, and regulatory expectations under the CSR framework.
- **CSR Project Framework:** A standardized structure was deployed to streamline the conceptualization, execution, and evaluation of all CSR initiatives.
- **Monitoring, Evaluation, and Capacity Building:** Capacity-building was identified as a key enabler of effective implementation. Specialized training sessions were conducted for implementing agencies and PSWF team members to reinforce their understanding of project governance, reporting requirements, monitoring systems, and quality standards.
- **Dashboards for Real:** Time project and financial data was established to track progress, enhance management visibility and guide project implementation teams in monitoring of fund utilization, milestones, and implementation performance.
- **Focus on CSR Project Sustainability post completion and handover:** Sustainability continued to be a key focus area. As part of the revamped SOPs, dedicated sustainability plans were developed for the CSR projects ensuring that interventions advocated long-term continuation mechanisms, ownership transfer strategies, and distinct pathways for sustained impact beyond direct CSR support.

The initiatives collectively reflect Polycab's CSR maturity journey and its commitment towards strengthening CSR foundations for delivering social impact. By integrating institutionalised systems, strategic planning, compliance-led processes, capacity enhancement, sustainability planning, and performance-driven monitoring frameworks, the Company is well positioned to delivering sustainable and measurable social impact.

ESG Policy and Framework

The **ESG Policy** is adopted by the Company on 16 January 2026, establishes a comprehensive framework to integrate environmental, social, and governance considerations into its strategy, operations, and decision-making processes, with the aim of creating long-term sustainable value for all stakeholders. The policy reinforces the Company's commitment to responsible growth by embedding sustainability into its core business philosophy and aligning it with evolving stakeholder expectations, regulatory requirements, and global sustainability frameworks. It applies across all business units, subsidiaries, employees, and value-chain partners, ensuring a consistent and holistic approach to managing ESG risks and opportunities.

Key Strengths

- **Strategically Embedded ESG:** ESG is fully integrated into core business strategy and decision-making, positioning sustainability as a driver of long-term value and resilience.
- **Robust Governance & Oversight:** Clear accountability through an ESG Council and Board-level committee ensures strong supervision, transparency, and execution discipline.
- **Global Standards Alignment:** Direct alignment with leading frameworks (BRSR, GRI, UN SDGs) enhances credibility with investors, regulators, and global stakeholders.
- **End-to-End Value Chain Coverage:** Applies across operations, subsidiaries, and supply chain, enabling holistic risk management and consistent ESG performance.
- **Future-Focused & Impact-Driven:** Strong emphasis on climate action, circular economy, diversity, and ethical governance positions the Company for sustainable, responsible growth

ESG Framework

The ESG Framework encompasses the ESG philosophy, directives, governance structure, systems and evaluation.

ESG Philosophy

ESG Philosophy is rooted in the Company's values, captured in its commitment that "Our focus on sustainable development reflects our commitment to be a caring and responsible enterprise." In FY 2025–26, this philosophy moved from aspiration to action expressed through the launch of Project SPRING's ESG pillar, the publication of the Company's inaugural Sustainability Report and the completion of a double materiality assessment that for the first time systematically identified the ESG issues that matter most to both the business and its stakeholders. The Company's approach is guided by the conviction that sustainability is not a parallel agenda but is embedded in the way it operates, innovates and grows.

ESG Directives

ESG Directives include the guiding principles, codes and policies governing Environment, Social and Governance related aspects. To further strengthen the governance of ESG, the Company has reviewed its policy framework during the year and additionally drafted an ESG Policy.

The Company continues to be guided by its established suite of policies, supplemented during the year by the newly drafted ESG Policy. The principal policies include:

(i) **Investigation Policy**, which provides guidance for conducting investigations of complaints lodged with the Company and seeks to ensure that employees subject to investigations are treated fairly and consistently.

(ii) **Disciplinary Action Policy**, which aims at establishing positive conduct, taking corrective actions and ensuring uniformity of action against complaints received and investigated.

(iii) **Anti-Bribery Policy**, which supports the monitoring, prevention and detection of bribery and other corrupt business practices while promoting zero tolerance for non-compliance.

(iv) **Data Protection and Privacy Policy**, which provides for the protection of stakeholders' personal data and defines the purpose, flow and usage of such data.

(v) **Human Rights Policy**, which aims at recognising and protecting the dignity of all human beings and is guided by the principles of the United Nations Universal Declaration of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.

(vi) **Policy on Equal Opportunity**, which aims at recognising and providing equal opportunities in employment and fostering an inclusive work environment through a fair, transparent and clear HR framework.

(vii) **Policy for Prevention of Fraud**, which seeks to safeguard the Company's financial viability and reputation through improved fraud risk management and effective mitigation measures.

(viii) **Conflict of Interest Policy**, which provides guidance in identifying and handling potential, actual and perceived conflicts of interest so that business is conducted with integrity, honesty and ethical principles.

(ix) **Occupational Health Safety and Environment (OHSE) Policy**, which aims at providing a safe working environment and achieving excellence in health and safety related aspects.

(x) **Quality Policy**, which provides a framework for continuously measuring and improving quality performance.

(xi) **Supplier Code of Conduct**, which serves as a guidance note for suppliers to improve sustainability performance across the supply chain and sets out expectations on legal compliance and adherence to recognised ESG standards.

(xii) **Public Advocacy Policy**, which outlines the Company's commitment to engaging with policymakers, industry stakeholders and the public in support of its mission and community well-being.

(xiii) **Investor Grievance and Redressal Policy**, which sets out the mechanism for receiving and addressing investor concerns, complaints and grievances in a fair and timely manner.

The Company is also guided by other important policies and frameworks, including the POSH Policy, CSR Policy and Polycab Code of Conduct.

During FY 2025–26, the ESG Governance Structure operated in its first full year of active execution under the five-year roadmap. The ESG Governance Structure continues to place the Board of Directors at the apex, with oversight on the Company's ESG direction, key material topics and targets, and the broader governance mechanisms required to foster sustainable business practices. The next tier of the structure is the CSR & ESG Committee of the Board, whose role includes recommending ESG vision and goals, monitoring progress towards such goals, and reviewing performance against statutory obligations relating to Sustainability/ESG in compliance with applicable laws. The Board and the CSR & ESG Committee are supported by the ESG Council, comprising Business/Function Heads and Senior Management, which helps translate ESG priorities into implementation actions and monitors progress against the Company's targets and roadmap. The ESG Working Groups continue to support implementation, monitoring and reporting of ESG initiatives at the operational level and convene on a need-based basis to drive focused action across functions and locations.

The **ESG Systems** continued to evolve during the year to support the first year of execution under the five-year roadmap. Standard Operating Procedures, internal processes and review mechanisms were strengthened to improve execution quality, data integrity and monitoring of target-linked performance. Going ahead, digital tools and platforms were leveraged to enhance data collection, supplier engagement and performance tracking including the introduction of a dedicated platform for supplier ESG assessments. Vendor ESG awareness was also deepened through training sessions conducted during the year. As ESG expectations continue to grow, the Company remains focused on regularly evaluating the adequacy of its ESG Framework, ESG Management Systems and governance mechanisms, while also considering emerging ESG risks and opportunities. This is supported through internal reviews, external assurance and strengthened reporting processes that improve the robustness and credibility of disclosures.

The Regulatory Framework of ESG Disclosures and Ratings continues to be anchored in the BRSR Core framework prescribed by SEBI, which provides the parameters, measurements and assurance approach for ESG reporting attributes. Additionally, the Company also continued its participation in the ESG rating agencies reinforcing its external disclosure credentials with key stakeholders. Together, these practices reflect the Company's commitment to transparent, rigorous and credible ESG reporting.

ESG Governance Structure places the Board of Directors at the apex, responsible for defining ESG policies, governance processes, material priorities and sustainability targets. Supporting the Board is the CSR & ESG Committee, whose expanded mandate includes recommending ESG vision and goals, monitoring progress and overseeing compliance with sustainability-related obligations. The Board and the Committee are further supported by the ESG Council comprising senior management and business leaders, along with dedicated ESG Working Groups responsible for implementation, monitoring and reporting of ESG initiatives at the operational level.

The Company's **ESG Evaluation** disclosure and assurance approach is aligned with the BRSR Core framework prescribed by SEBI, reinforcing transparency, accountability and credibility in sustainability reporting. The identified material themes include greenhouse gas reduction, environmental stewardship, circularity and waste management, employee wellbeing and safety, diversity and inclusion, responsible stakeholder engagement and governance excellence. Through this evolving ESG Framework, the Company remains committed to creating sustainable long-term value while contributing positively towards a resilient, inclusive and sustainable future.

Maturity in ESG approach:

ESG had been identified as a dedicated pillar with focus areas spanning resource efficiency, sustainable sourcing, diversity and inclusion, and transparency and disclosure. Building on the foundations laid in earlier years, the year's focus was on converting commitments into measurable outcomes such as embedding ESG considerations into business decisions, advancing decarbonisation pathway, deepening stakeholder engagement and elevating the rigour of disclosure.

Advancements made during the year and the manner in which the Company's ESG approach has shaped keeping framework as a base:

1. The Company continued to strengthen ESG performance under the ESG Structure, CSR & ESG Committee and ESG Council. With the five-year ESG roadmap and targets focused on driving implementation and monitoring progress against the commitments.
2. Relevant key performance indicators were defined and tracked to assess progress against targets, and multiple key initiatives were introduced across operations and locations to support performance improvement and ensure the Company remains on track toward its stated sustainability ambitions.
3. The Company expanded its Scope 3 emissions tracking to cover additional categories, thereby enhancing the breadth and depth of its climate-related disclosures.
4. During the year, the Company developed a decarbonisation roadmap to identify key emissions reduction levers across its operations and value chain, aligned with its long-term sustainability ambitions. The roadmap provides a structured pathway for reducing emissions through energy efficiency, renewable energy, fleet electrification and broader operational improvements, with clearly defined milestones.
5. The Company also undertook a Double Materiality Assessment during the year to strengthen its understanding of ESG issues from both impact and financial materiality perspectives.
6. The exercise identified material topics spanning environmental, social and governance dimensions including energy and emissions, climate change, occupational health & safety and responsible value chain management.
7. Sustainability disclosures are elaborated in the Company's inaugural **Sustainability Report**, prepared with reference to GRI Standards. By aligning disclosures with material topics, the report provides a more focused and comprehensive view of key developments, management approach and performance across priority ESG areas.
8. In addition, the Company undertook a formal climate risk assessment, evaluating transition and physical risks relevant to its operations and long-term strategy.
9. The year also marked the third consecutive year of obtaining reasonable assurance on BRSR Core indicators, reflecting the Company's continued focus on strengthening data quality, internal controls and governance over ESG disclosures.

Strategic ESG Future Action Plan:

Key Focus areas includes Feasibility assessment for Science Based Targets initiative (SBTi) adoption, Increased usage of renewable energy in the overall energy mix, Biomass usage as an alternative fuel to reduce total Scope - 1 emission, Green Pro certification and Environmental

Product Declaration (EPD) for certain FMEG product such as fan, switch and lighting, Climate risk assessment covering amongst others value chain, Green logistics practices in downstream transportation, Value chain assessment through digital software tools.

Risk Management Policy

The Company's Risk Management Policy provides a structured framework for identifying, assessing, monitoring and mitigating risks that may impact the Company's operations, strategic objectives and long-term sustainability. The Policy aims to strengthen the Company's ability to proactively manage uncertainties, safeguard stakeholder interests and support resilient and sustainable growth. Oversight of the risk management framework is undertaken by the Risk Management Committee ("RMC"), which periodically reviews key risks, mitigation strategies and the effectiveness of risk management processes in alignment with evolving business dynamics and industry best practices.

Key Implementation Steps under the Risk Management Policy

(i) **Risk Identification:** The Company continuously monitors and evaluates internal and external risks across operational, financial, regulatory, technological and market-related areas. Periodic assessments are conducted to proactively identify emerging risks and evolving business challenges taking into account macro-economic and geo-political considerations, emerging risk themes, internal leadership interviews and inputs, key strategic initiatives, etc.

(ii) **Risk Assessment and Evaluation:** Identified risks are evaluated based on their likelihood, severity and potential financial as well as non-financial impact on the Company's operations and strategic objectives. Risks are accordingly prioritised to facilitate focused mitigation planning.

(iii) **Development of Mitigation Plans:** The Company develops targeted mitigation strategies for significant risks, including operational continuity measures, financial risk management mechanisms, market diversification initiatives and regulatory compliance controls to minimise potential disruptions and enhance organisational resilience.

(iv) **Updation and Evaluation of Risk Register:** A comprehensive Risk Register is maintained for recording identified risks across business operations. The Risk Management Committee periodically reviews the Risk Register, evaluates the effectiveness of mitigation plans and provides recommendations to the Board for strengthening risk governance practices.

(v) **Implementation of Risk Controls and Procedures:** The Company has implemented robust internal controls, periodic audits, review mechanisms and employee awareness initiatives to strengthen compliance and foster a risk-aware organisational culture.

(vi) **Business Continuity and Crisis Management:** The Company has established Business Continuity Plans ("BCP") and Crisis Management Procedures to address unforeseen events such as natural disasters, supply chain disruptions and operational interruptions, ensuring continuity of critical operations with minimal disruption.

(vii) **Monitoring and Reporting:** The Company follows a continuous monitoring framework to assess the effectiveness of risk mitigation activities. Risk profiles and mitigation measures are periodically reviewed by the Risk Management Committee and Audit Committee, with significant risks being escalated to the Board for oversight and guidance.

(viii) **Stakeholder Communication and Transparency:** The Company maintains transparency with stakeholders by communicating key risks and mitigation measures through annual reports and other appropriate communication channels.

(ix) **Compliance with Legal and Regulatory Requirements:** The Company closely monitors compliance-related risks and ensures adherence to applicable legal and regulatory frameworks, including the Companies Act, 2013 and SEBI regulations, thereby minimising legal and financial exposures.

(x) **Technological and Cybersecurity Measures:** The Company has strengthened its cybersecurity framework through regular security assessments, technology upgrades and awareness programmes to safeguard against cyber threats, data breaches and other technology-related risks.

Key Actions Undertaken

Key actions under the Policy include identification and prioritisation of risks, development of mitigation strategies, implementation of internal controls and compliance checks, strengthening of crisis management and business continuity planning, periodic monitoring and reporting mechanisms and enhancement of cybersecurity and technological risk frameworks.

Actions Taken During the Year

During the year under review, the Company undertook several initiatives in line with the risk management policy to review existing risks and identify any new risks, such as geopolitical risks arising from global economic uncertainties and its impact on supply chain, raw material sourcing and price volatility. In response, the Company enhanced its preparedness through proactive risk identification, scenario assessment, and adaptive mitigation strategies to minimise potential impacts on operations and supply continuity. Further, it conducted a comprehensive review of the Risk Register and evaluated the effectiveness of mitigation plans in light of changing business dynamics. The framework was reinforced through bi-annual assessment of mitigation effectiveness to monitor reduction in residual risks, along with active participation of risk owners from the management team in Risk Management Committee meetings for structured presentation of risks and corresponding mitigation strategies.

Compliance with Law(s)

The Company is committed to adopting best-in-class corporate governance practices and has implemented robust systems and processes to ensure compliance with all applicable laws, rules and regulations. The Company recognises the importance of maintaining a strong compliance culture supported by effective governance, technology-driven monitoring systems and periodic oversight by the Board and its Committees.

Key Compliance Systems and Governance Mechanisms

(i) **Legal and Compliance Structure:** The Company has implemented a centralised digital framework for monitoring compliance with various applicable laws, including the Companies Act, 2013, SEBI Regulations, Income Tax laws and GST regulations. The Company Secretary & Compliance Officer oversees the compliance framework and periodically reports to the Board.

(ii) **Compliance Tool:** The Company has implemented a compliance tool for systematic tracking of monthly, quarterly and annual compliances across departments. The compliance tool facilitates systematic identification and tracking of applicable laws by assigning specific compliance responsibilities to the respective Function Heads and Business Heads, in line with the Company's governance framework and internal policies. The Compliance Tool supports regulatory tracking, risk identification, departmental oversight, reporting, audit integration and compliance certification processes. Compliance certificates signed by the Managing Director and Company Secretary are placed before the Board on a quarterly basis confirming compliance with applicable laws and regulations. The Company also follows a robust post-meeting review and action tracking mechanism through Action Taken Reports submitted by the Company Secretary & Compliance Officer.

(iii) **Market Rumour Monitoring:** The Company has engaged Concept BIU for monitoring market rumours and media coverage impacting the Company. In addition, an in-house automated Market Price Movement ("MPM") tracker has been developed for monitoring share price fluctuations and analysing potential triggers arising from market rumours or external developments.

(iv) **Internal Compliance Audit:** Periodic internal audits are conducted to evaluate the effectiveness of compliance systems and internal controls. The Audit Committee regularly reviews audit findings and ensures timely remediation of identified gaps or weaknesses.

(v) **Health Checks and Special Reviews:** The Company undertakes periodic health checks and compliance reviews through reputed external firms to benchmark governance practices and strengthen regulatory compliance frameworks, including reviews under SEBI (PIT) Regulations and SEBI Listing Regulations.

(vi) **Independent Assurance:** Independent assurance and consultancy engagements are undertaken in relation to non-financial sustainability and governance aspects to strengthen credibility and transparency.

(vii) **Related Party Transactions ("RPT") Oversight:** The Company has implemented an in-house RPT automation tool to streamline identification, tracking, reporting and review of Related Party Transactions, thereby enhancing transparency, efficiency and governance standards.

(viii) **Board and Committee Oversight:** The Board and its Committees actively review the adequacy and effectiveness of compliance systems through internal reviews, audit observations and governance assessments to ensure continuous strengthening of compliance processes.

(ix) **Compliance Confirmations:** Key Managerial Personnel ("KMPs"), Senior Management Personnel ("SMPs") and Functional Heads periodically review compliances applicable to their respective functions and provide compliance confirmations and reports to the Board.

(x) **Training and Awareness:** Regular training and awareness programmes are conducted for Directors, senior management, employees and key stakeholders on legal, regulatory and governance requirements, including periodic updates on regulatory amendments and their implications.

(xi) **Employee Compliance Declarations:** Employees are required to comply with and periodically confirm adherence to all applicable laws, rules and regulations relevant to the Company's operations and jurisdictions.

(xii) **External Legal Counsel:** The Company engages external legal counsels and advisors for guidance on complex legal, regulatory and statutory matters to strengthen compliance management and governance practices.

(xiii) **Assessment of Policies and Codes:** As part of its continuous improvement approach, the Company yearly assesses its policies, systems and procedures to align with evolving legal and governance requirements

Strategic use of Information Technology and Artificial Intelligence ("AI") to Promote Excellence in Corporate Governance

The Company continues to advance its digital transformation agenda through focused adoption of Artificial Intelligence (AI), Machine Learning (ML), Generative AI, Computer Vision and modern data platforms. During the year, it strengthened capabilities across influencer engagement, manufacturing quality, enterprise data modernisation and AI-driven productivity, while scaling up through structured governance and an in-house AI team.

These initiatives are aligned with the Company's objective of driving scalable growth, enhancing operational efficiency, improving stakeholder experience and enabling faster, data-led decision-making across functions.

1. Influencer Personalisation and Revenue Enablement

The Company leverages AI and ML models to drive personalised engagement for influencers, specifically retailers and electricians, using behavioural analytics, transaction insights and segmentation. These models enable targeted interventions to retain, reactivate and grow influencer led revenue.

AI-led targeting has improved campaign effectiveness, strengthened loyalty and enabled more efficient deployment of marketing investments through data-driven decision-making.

2. Image Analytics and Data Quality in Sales Execution

AI-based image analytics capabilities have been deployed to improve retail outlet validation and strengthen field data reliability. Using OCR, computer vision and multimodal models, the solution validates shop identity, detects duplication and enhances master data accuracy.

This initiative reduces manual effort and ensures higher quality data for downstream analytics.

3. AI-led Quality Assurance in Manufacturing

Computer vision-based defect detection has been implemented across two plants to enhance manufacturing quality and process reliability and is being actively scaled across additional facilities. These systems enable automated inspection through image processing and ML algorithms, improving defect identification and reducing dependency on manual checks.

The solution supports early detection of quality issues, reduces rework and wastage.

4. Copilot & AI foundry Enablement

The Company is actively implementing Generative AI solutions leveraging Microsoft Copilot, Azure AI Foundry and agent-based architectures to enhance employee productivity and automate workflows.

Key use cases include document summarisation, content generation, enterprise search, enquiry analysis, MIS automation and internal knowledge assistants. In addition, domain-specific AI agents are being developed for the wires and cables sales function to improve enquiry handling, sales intelligence and workflow efficiency.

These initiatives are supported by structured adoption programs and are increasingly embedded into core business processes to drive measurable productivity gains.

5. AI-led IT Transformation – ZerofAI and SymphonyAI

The Company's IT transformation is being driven by ZerofAI and SymphonyAI, which together are repositioning IT from a traditional support function to a proactive business enabler.

ZerofAI enables an AI-driven IT ecosystem focused on proactive device management, real-time visibility and automated issue resolution. By continuously monitoring, self-healing and securing enterprise systems, it minimizes disruptions. The integrated chatbot further strengthens the digital service experience through real-time support, faster query resolution and reduced manual intervention.

Complementing this, SymphonyAI has strengthened IT operations through the implementation of IT Service Management (ITSM), IT Asset Management (ITAM) and service automation frameworks. These initiatives have standardized processes and improved service quality.

6. Strengthening Governance, Security and Responsible AI

The Company continues to maintain strong governance frameworks around data security, privacy and responsible AI adoption. All AI initiatives are supported by secure cloud environments, governed data pipelines, MLOps practices and human-in-the-loop validation mechanisms.

An in-house AI and Data Science team has been established, comprising capabilities across machine learning, MLOps, computer vision and Gen AI.

Through these initiatives, the Company continues to reinforce its commitment towards leveraging technology, automation and Artificial Intelligence to enhance governance standards, strengthen compliance and risk management practices and drive operational excellence across the organisation.

General Shareholder Information:

Sr. No.	Particulars	Details
(i)	Annual General Meeting - Date Time and Venue	30th Annual General meeting (AGM) of the Company will be held on 30 June 2026 at 09:00 A.M. through Video Conferencing / other Audio-Visual means
(ii)	Financial Year	Financial Year is 01 April to March 31 of the following year
(iii)	Quarterly results will be declared as per the following tentative schedule:	
	Financial reporting for the: • Quarter ending 30 June 2026	• On or before 31 July 2026
	• Quarter and Half year ending 30 September 2026	• On or before 31 October 2026
	• Quarter and nine months ending 31 December 2026	• On or before 31 January 2027
	• Year ending 31 March 2027	• On or before 30 May 2027
(iv)	Trading Window Closure Date	From the 1st day from close of quarter till the completion of 48 hours after the financial results becomes generally available
(v)	Dates of Book Closure	Saturday, 20 June 2026 to Tuesday, 30 June 2026
(vi)	Record date	Friday, 19 June 2026
(vii)	Dividend Payment date	On or before 29 July 2026
(viii)	Listing on Stock Exchanges & Payment of Listing Fees	The Company's shares are listed on: **(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
(x)	Registrar and Share Transfer Agents	**Kfin Technologies Limited** (Formerly known as Kfin Technolgies Private Limited) KFin Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032 Telephone No.: +91 40 6716 2222 Fax No.: +91 40 2343 1551 Email: einward.ris@kfintech.com Website: www.kfintech.com
(xi)	Share Transfer System	The Board had delegated the power of Shares Transfer to Stakeholders' Relationship Committee

Sr. No.	Particulars	Details
(xii)	Address for Correspondence	Manita Carmen A. Gonsalves Vice President - Legal & Company Secretary Polycab India Limited #29, The Ruby, 21st Floor, Senapati Bapat Marg, Tulsi Pipe Road, Dadar (West), Mumbai – 400028
(xiii)	Dematerialization of Shares and Liquidity	99.9999% of Company's shares are held in the electronic mode as on 31 March 2026
(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 & Company Secretary Address: #29, The Ruby, 21st 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.
(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 mobilization 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 mobilization of funds, in India or abroad.
(xx)	Details of Plant Locations - Halol, Daman, Kalsar, Nashik, Roorkee, Chennai and Bengaluru	

	Plant and Locations
A.	**Halol, Gujarat**
1	HALOL-UNIT-7-Baska Rameshra Road, R.S No.74/1 Paiki, 74/2/1, 74/2/2, 74/1p, 80, 81p, 79/1/82, 88, Village Vaseti, Taluka Halol, Vaseti, PanchMahals, Gujarat-389352
2	HALOL-UNIT 3-95, 38, 34, 96, 97, 98, 99, 100, 101, 102, Rampura, 109, 65, Nurpura, Survey No. 30, 31, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, Halol Vadodara Road, Taluka Halol-389350
3	HALOL-UNIT 11 - Halol Vadodara Road, Survey No.21 P, Village Asoj, Taluka Waghodiya, Asoj, Vadodara, Gujarat-391510
4	HALOL-UNIT 6 - Baska Ujeti Road, Survey No.79, 80, 75, 76, 72, 78, 113, 112, 111, 95, 93, 81, 109, Village Baska, Taluka Halol, Baska, PanchMahals, Gujarat-389352
5	HALOL-UNIT 5 - Baska Rameshera Road, Survey no.49, 51/1-2, 52/1-3, 53/1-2, 54, Village Baska, Taluka Halol, Baska, PanchMahals, Gujarat – 389352
6	HALOL-UNIT 2 - Rameshra Road, Survey No.30, 31, 34, 42, 25, 29, 35, 36, 55, 57, 58, 65, 66, 63, Village Baska, Taluka Halol, Baska, PanchMahals, Gujarat – 389352
7	HALOL-UNIT 4 - 335, 336, 337, 339, 353, 354, 355, 67-69, 70/1, 71, 75-77, 102, 103, 104/1-2,105,106,116/2, Nurpura, Vadodara Halol Road, Halol, PanchMahals, Gujarat-389350
8	HALOL-UH 8 - Halol Vadodara Road, 27P, 556, Village Asoj, Taluka Waghgodia, Asoj, Vadodara, Gujarat-391510
9	HALOL-UH 10 - Survey No.61, 64, Taluka Halol, Kota Maida Road, Rampura, PanchMahals, Gujarat-389350
B.	**Daman**
1	Plot no.78-82, Silver Industrial Estate, Village Bhimpore, Nani Daman, Bhimpore, Daman, Dadra and Nagar Haveli and Daman and Diu – 396210
2	Plot No.52-5-8, Daman Industrial Estate, Village Kadaiya, Nani Daman, Kadiaya, Daman, Dadra and Nagar Haveli and Daman and Diu – 396210
3	52/1 ,2,53/1,3,4 Daman Industrial Estate, Village -Kadaiya Daman-396210
4	74/10,11, Daman Industrial Estate, Village - Kadaiya Daman-396210
5	Plot No. 38/1-6-42/1-2 Daman Industrial estate, Kadaiya
6	1) PWIPL-LDC 1st floor -353/1-2, village kachigam 2) JWPL-2(J2) - Ground floor 353/1-2, village kachigam
7	74/8&9 Daman Industrial Estate, Village - Kadaiya Daman-396210
8	Plot No.35,35A, Daman Industrial Estate, Somnath road, Daman, Daman, Dadra and Nagar Haveli and Daman and Diu, 396215
9	Plot No.96/1-7,100/2-6, Daman Industrial Estate, Village Kadaiya, Nani Daman, Kadaiya, Daman, Dadra and Nagar Haveli and Daman and Diu - 396210
10	Plot 74/7 Daman Industrial Estate, Village -Kadaiya Daman-396210
11	Plot NO.353/3, 355/P, Kachigam, Village Kachigam, Nani Daman, Kachigam, Daman, Dadraand Nagar Haveli and Daman and Diu – 396210
C.	**Kalsar**
	Survey No.366,367 Kalsar, Pardi, Orvad, Valsad, Gujarat - 396185
D.	**Nashik, Maharashtra**
1	Plot No. S-31, Additional Industrial Area, MIDC Ambad, Nashik, Nashik, Maharashtra - 422010
2	Gate No.184/1/Part, Gate No 182/B/1/part, Mumbai Nashik Highway, Village Wadivarhe, Igatpuri, Nashik, Maharashtra – 422403
E.	**Roorkee, Uttarakhand**
	Pargana Bhagwanpur, Khasra no.124, Kahtuni 1415F, 1420F, Village Raipur, Tahsil Roorkee, Raipur, Haridwar, Uttarakhand – 247661
F.	**Chennai, Tamilnadu**
	Ehziture palur Road, R.S.No.135p2, 132, 134p1, Taluka Sriperumbuder, Ehziture, Kancheepuram, Tamil Nadu – 603204
G.	**Bengalore, Karnataka**
	Plot No.52, Phase 1 Yedehalli, Sompuru hobli Nelamangala TQ Bengaluru, Sami Labs Ltd., Dobaspet Industrial Area Phase 1 Bengaluru Rural, Karnataka-562111

Additional Information to Shareholders

Common and Simplified Norms for Investor's Service Request

SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSDPoD-1/P/CIR/2023/37 dated March 16, 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 April 01, 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 01 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 anandan.k@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)
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.	

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.

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.

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.

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:

a. Indian address for sending all communications, if not provided so far.

b. Change in their residential status on return to India for permanent settlement.

c. Particulars of their Non-resident rupee account, whether repatriable or not, with a bank in India, if not furnished earlier.

d. E-mail Id and Phone No(s).

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.

Market Price and Shares Data

Summary of Shareholding Pattern as on 31 March 2026

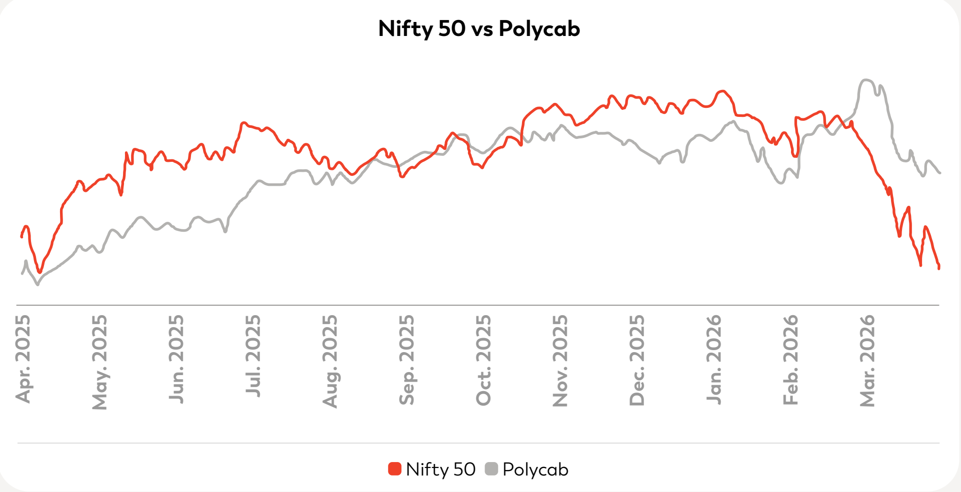
Category of Shareholder	Number of Shareholders	Number of Shares held	Percentage of Shareholding
Promoter & Promoter Group	31	9,25,82,842	61.50
Foreign Portfolio Investors –			
Category I	778	2,64,49,949	17.57
Category II	46	9,62,984	0.64
Resident Individuals	3,44,747	1,65,57,663	11.00
Mutual Funds	38	78,77,449	5.23
Insurance Company	22	34,35,019	2.28
Bodies Corporate	1,877	5,98,640	0.40
Alternate Investment Funds	32	5,86,522	0.39
NRI	9,604	5,41,593	0.36
Employees	132	3,89,158	0.26
HUF	5,653	2,50,837	0.17
Relatives of Promoters	1	1,83,722	0.12
Banks	1	81,249	0.05
Clearing member	6	47,047	0.03
Provident Fund / Pension Fund	-	-	-
Trusts	18	2,031	0.00
Directors and their relatives (excluding independent directors and nominee directors)	1	2,000	0.00
NBFC registered with RBI	6	1,305	0.00
Foreign Nationals	3	398	0.00
Key Managerial Personnel	1	100	0.00
Total	**3,62,997**	**15,05,50,508**	**100.00**

Bifurcation of Shares held in Physical and Demat Form as on 31 March 2026:

Category of Shareholder	Number of Shareholders	Number of Shares held	% of Shareholding
1 – 500	3,60,231	77,98,880	5.18
501 – 1000	1,216	8,70,650	0.58
1001 – 2000	513	7,44,859	0.49
2001 – 3000	215	5,37,198	0.36
3001 – 4000	114	3,96,530	0.26
4001 – 5000	89	4,07,289	0.27
5001 – 10000	182	13,04,678	0.87
10001 - 20000	134	18,99,931	1.26
20001 and above	303	13,65,90,493	90.73
Total	**3,62,997**	**15,05,50,508**	**100.00**

Bifurcation of Shares held in Physical and Demat Form as on 31 March 2026:

Particulars	No. of Shares	Percentage (%)
Physical Shares (I)	1	0.00
Sub-Total	**1**	**0.00**
Demat Shares (II)		
NSDL (A)	14,48,41,056	96.21
CDSL (B)	57,09,451	3.79
Sub-Total (A+B)	**15,05,50,508**	**100.00**
Total (I+II)	**15,05,50,508**	**100.00**



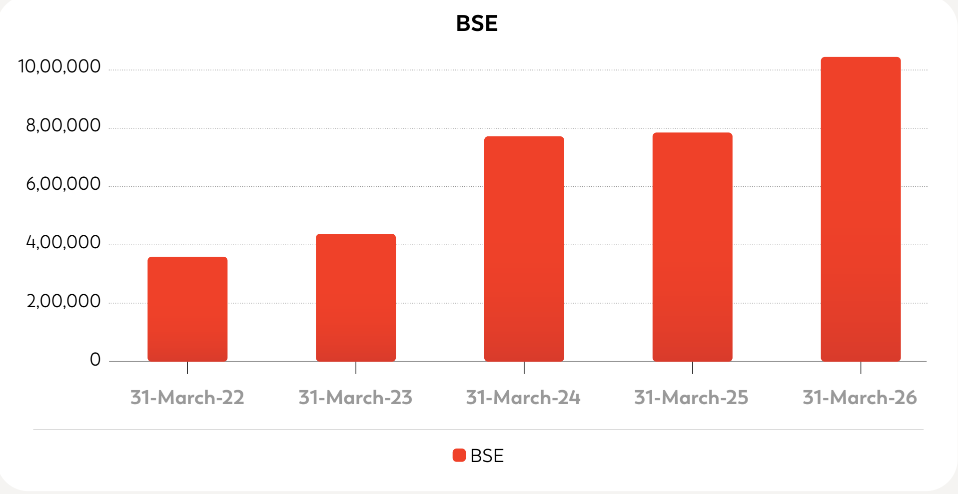
Stock Performance and Returns:

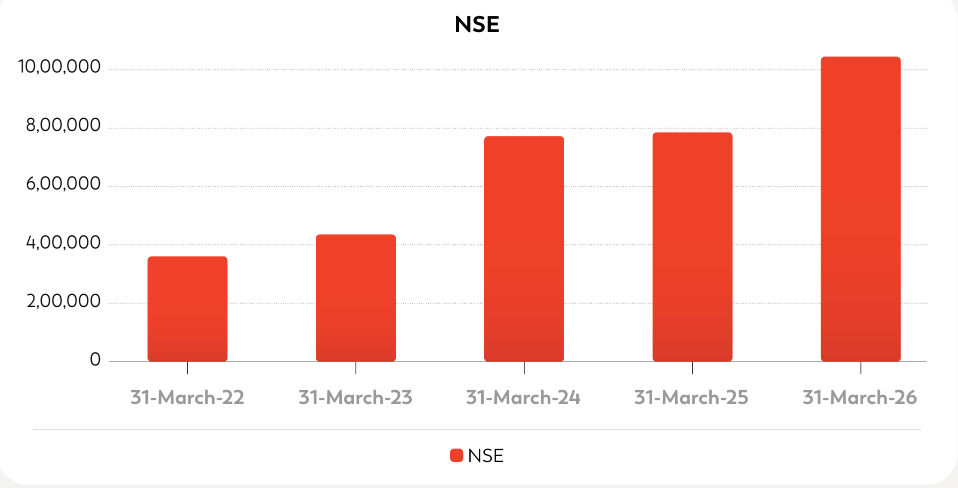
Absolute Return (in %)	1 Years	2 Years	3 Years	4 Years	5 Years
	2021-22	2022-23	2023-24	2024-25	2025-26
Polycab (NSE)	69%	106%	263%	269%	390%
Polycab (BSE)	69%	106%	263%	269%	390%
BSE Sensex	17%	18%	47%	55%	44%
NSE Nifty	17%	17%	50%	58%	50%

Market Capitalisation:

(₹ million)

Financial Year ended	BSE	NSE
31-Mar-26	10,29,938.19	10,30,307.05
31-Mar-25	7,74,445.20	7,74,385.00
31-Mar-24	7,61,142.60	7,60,947.30
31-Mar-23	43,107.70	43,13,091.31
31-Mar-22	35,345.52	35,33,084.02





List of top 10 Shareholders as on 31 March 2026:

Name of Shareholder	Total Shares	% of shareholding
Inder T Jaisinghani	1,75,40,794	11.65
Ajay T Jaisinghani	1,39,01,229	9.23
Ramesh T Jaisinghani	1,26,48,223	8.40
Girdhari Thakurdas Jaisinghani	1,23,66,765	8.21
Kunal Inder Jaisinghani	56,40,361	3.75
Bharat A. Jaisinghani	51,08,911	3.39
Nikhil R. Jaisinghani	49,71,079	3.30
Anil Hariram Hariani	44,88,534	2.98
Ajay T Jaisinghani/Aarti Ajay Jaisinghani (Bharat Jaisinghani Family Trust)	21,50,100	1.43
Girdhari Thakurdas Jaisinghani/Raju Girdhari Jaisinghani (Girdhari Reshma Trust)	20,00,100	1.33
Total	**8,08,00,457**	**53.67**

Shares held by KMP's as on 31 March 2026

Name	Designation	Total Shares	% to Equity
Mr. Inder T. Jaisinghani	Chairman & Managing Director	1,75,40,794	11.65
Mr. Bharat A. Jaisinghani	Joint Managing Director	51,08,911	3.39
Mr. Nikhil R. Jaisinghani	Joint Managing Director	49,71,079	3.30
Mr. Vijay Pratap Pandey	Executive Director	2,000	0.00
Mr. Niyant Maru	Chief Financial Officer	Nil	NA
Ms. Manita Carmen A. Gonsalves	Vice President - Legal & Company Secretary	100	0.00

Dividend

Corporate Benefits to Investors - Dividend Declared in last 5 Years

Financial Year	Date of Declaration	Dividend per Share (₹)
2024-25	01 July 2025	35
2023-24	16 July 2024	30
2022-23	30 June 2023	20
2021-22	29 June 2022	14
2020-21	21 July 2021	10

As per Regulation 12 of the SEBI Listing Regulations, read with Schedule I thereto, it is mandatory for all companies to use the bank details furnished by investors for the distribution of dividends, interest, redemption, or repayment amounts exclusively through electronic mode with effect from November 18, 2025. Accordingly, payment through dividend warrants or cheques has been discontinued. Members are requested to update the details to their respective depository participants.

Transfer to Investor Education and Protection Fund

In terms of Sections 124 and 125 of the Companies Act, 2013 ("the Act") read with the IEPF Rules, dividend, if not paid or claimed for a period of 7 years from the date of transfer to Unclaimed Dividend Account of the Company, is liable to be transferred to the IEPF. Further, according to the Act read with the IEPF Rules, all the shares in respect of which dividend has not been paid or claimed by the shareholders for 7 consecutive years or more shall also be transferred to the demat account of the IEPF Authority.

During the year under review, the Company had sent individual notices and issued advertisements in the newspapers, requesting the shareholders to claim their dividends to avoid transfer of shares/ dividends to the IEPF.

In the financial year 2026-27, the Company would be transferring unclaimed final dividend amount for the financial year ended 31 March 2019 on or before 30 August 2026 and to IEPF.

The claimants can claim their shares or dividend transferred to IEPF by making an online application to the IEPF Authority at www.iepf.gov.in.

Reminder Letters sent and Notice published by the Company prior to transfer of shares to IEPF

In accordance with the IEPF Rules, companies are required to notify shareholders whose shares are due to be transferred to the Investor Education and Protection Fund (IEPF) at least 3 (three) months prior to the transfer.

This notification must be sent to the shareholders' latest available address. Additionally, companies must publish a notice in a leading newspaper in English and regional language having wide circulation, to inform the concerned shareholders about the impending transfer. In addition to compliance with the above, the Company proactively sent Reminder Letters to Shareholders prior to transfer of unclaimed dividends as well, requesting them to comply with the requirements to claim back the dividends to avoid transfer of shares to IEPF.

Shareholders Outreach Initiatives

Initiatives taken for reduction of Unclaimed Dividends:

1. **Voluntary Reminder Letters and Newspaper Advertisement for Unclaimed Dividends:**

   As part of its continued efforts towards proactive shareholder engagement, the Company dispatched reminder letters to shareholders whose dividends remained unclaimed. In addition, the Company issued newspaper advertisements providing necessary details and guidance for claiming such dividends.

   These initiatives were aimed at:

   - Enhancing shareholder awareness
   - Facilitating timely action by shareholders
   - Preventing transfer of unclaimed dividends and underlying shares to the Investor Education and Protection Fund (IEPF) Authority

2. **Special Remittance:**

   During the year, the Company undertook special remittance exercise to credit unclaimed dividends directly to the updated bank accounts of shareholders.

   This initiative resulted in:

   - Timely disbursement of dividends to shareholders
   - Reduction in the outstanding amount of unclaimed dividends
   - Improved efficiency in dividend payout processes

Process For Claiming Shares and Dividend From IEPF

The claimants are advised to first approach the Company for entitlement letter along with all the required documents before filing of claim application with the IEPF Authority.

The Ministry of Corporate Affairs ("MCA") vide its Notification has amended the IEPF Rules to simplify the documents for processing of transmission and issuance of duplicate share certificates. With the said amendment, MCA has aligned the provisions with respect to transmission of shares and issue of duplicate share certificate with the SEBI Regulations.

Once the Company has received and verified all the requisite documents, it will then issue an entitlement letter duly signed by the Nodal Officer/ Deputy Nodal Officer of the Company along with all the required details to file web form IEPF-5 within a period of 30 days. The claimants shall thereafter file web form IEPF-5 with the IEPF Authority along with entitlement letter and other supporting documents.

The claimants shall then submit the self-attested copy of form IEPF-5, its acknowledgement, and duly executed Indemnity Bond in an envelope marked as "Claim for refund from IEPF Authority" at the registered office address of the Company in the name of the "Nodal Officer of the Company", to enable the Company to file the e-verification report of the claim within the prescribed timeline of 30 days.

The said process reduces the instance of claim applications being rejected by the Company/ IEPF Authority on account of incomplete and/or nonreceipt of required documents.

Key Actions for Shareholders

- **Mandatory KYC Updation**

  Shareholders are requested to update KYC details in order to receive timely payment of dividend(s) and avoid any withholding of dividend(s).

- **Claiming of Unclaimed Dividend(s)**

  Shareholders are advised to claim their unclaimed dividend(s) in a timely manner to avoid transfer of such dividend(s) to IEPF. Due dates for transfer of such dividend(s) to IEPF. Due dates for transfer of unclaimed dividend to IEPF during FY 2027 are provided in the table below:

Dividend declaration date	Last date to claim	Due for transfer to IEPF
26 June 2019	25 June 2026	01 August 2026
03 March 2020	03 March 2027	09 April 2027

- **Claiming Dividend(s) / Share(s) transferred to IEPF**

  Shareholder whose dividend(s) and/or share(s) are transferred to IEPF are requested to initiate the claim process as mentioned below:

Step 1

Submit self-attested copy of required documents to Company/ RTA to obtain Entitlement Letter

Step 2

Click on https://www.mca.gov.in to submit web form IEPF 5 on MCA portal. Send self-attested copy of web form IEPF 5 alone with attachments to the Company/RTA

Step 3

The Company to submit e-verification report to IEPF Authority

Step 4

IEPF Authority may approve the claim or seek clarifications

Key Contact Details:

REGISTERED OFFICE:	CORPORATE OFFICE:	REGISTRAR AND SHARE TRANSFER AGENT
Unit No.4, Plot No.105, Halol Vadodara Road, Village Nurpura, Taluka Halol, Panchmahal, Gujarat-389350 Tel: 2676- 227600 / 227700 Email: shares@polycab.com	#29, The Ruby, 21 Floor, Senapati Bapat Marg, Tulsi Pipe Road, Dadar (West), Mumbai -400028 Tel: +91 22 2432 7070-74 E mail: Share@polycab.com	Selenium Tower B, Plot 31-32, Gachibowali, Financial District, Nanakramguda, Hyderabad, Telangana – 500032 Tel: +91 40671 62222

Nodal and Deputy Nodal Officer

In accordance with the IEPF Rules, the Board of Directors of the Company have appointed the following as the Nodal Officer and Deputy Nodal Officer:

Nodal Officer:	Deputy Nodal Officer:
Ms. Manita Carmen A. Gonsalves Vice President Legal and Company Secretary Email: Cs@polycab.com Contact: +91 22 2432 7070-74	Appointment of Deputy Nodal Officer had been delegated to Finance and Operations Committee (FOC)

Contact information of the Nodal Officer for the purpose of co-ordination with the IEPF Authority is available on the Company's website at weblink.

Commodity Price Risk or Foreign Exchange Risk & Hedging Activities

The Company hedges its foreign currency exposure in respect of its imports and exports as per its policies. The Company has constituted a Risk Management Committee consisting of the Directors and CFO as Chairperson and members of the Committee. 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 faces commodity price risk on purchase of its raw material as well as on sales of its products. 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.

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 in INR 33,353.94 Mn.

   b. Exposure of the listed entity to various commodities:

Commodity Name	Exposure in INR towards the particular commodity (₹ in million)	Exposure in quantity terms towards the particular commodity (Qty in MT)	% of such exposure hedged through commodity derivatives				
			Domestic Market		International Market		Total
			OTC	Exchange	OTC	Exchange	
COPPER	27,629	23,675	-	-	-	100.00%	100.00%
ALUMINIUM	5,725	17,018	-	-	-	99.89%	99.89%

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.

Usage of Electronic Payment Modes for Making Cash Payments to the Investors

SEBI, through its Circular No. CIR/MRD/DP/10/2013, dated 21 March 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.

No-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.

Secretarial Compliance Report

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019 read with Regulation 24A of the SEBI Listing Regulation, 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 will publish the said Secretarial Compliance Report, and the same can be accessed through weblink.

Declaration by the CEO on Code of Conduct as required by Schedule V of SEBI Listing Regulation

As required under Regulation 34(3) read with Part D of Schedule V of SEBI Listing Regulation, 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 2026.

There were nil reported violations under the Code of Conduct.

For **Polycab India Limited**

Place: Mumbai
Date: 06 May 2026

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,
Halol Vadodara Road Village Nurpura,
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 Nurpura, 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 31 March 2026:

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.	00821268	Mr. Tilokchand Punamchand Ostwal	20/09/2018
5.	02844650	Ms. Sutapa Banerjee	13/05/2021
6.	06921105	Mrs. Manju Agarwal	19/01/2023
7.	02871367	Mr. Bhaskar Sharma	12/05/2023
8.	02183825	Mr. Sumit Malhotra	22/01/2025
9.	07434880	Mr. Vijay Pratap Pandey	22/01/2025

*Dates of appointment of Directors are incorporated above as appearing on MCA Portal.

1. During the year, Mr. Gandharv Tongia tendered his resignation from the post of Executive Director & CFO ('Key Managerial Personnel') w.e.f. from close of business hours on or before 27 October 2025.

2. During the year, Mr. R. S. Sharma has ceased to be a director upon completion of his second term as an Independent Director w.e.f. 19 September 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.: -7353 / 2025]

CS B. Narasimhan
Partner
FCS No.: F1303 / COP No: 10440
UDIN: F001303H000288678

Date: 06 May 2026
Place: Mumbai

CEO/CFO Certificate

Date: 06 May 2026

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 2026 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

Niyant Maru
Chief Financial Officer

Independent Auditors' Certificate on Compliance with The Corporate Governance Requirements Under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members of
Polycab India Limited

1. This certificate is issued in accordance with the terms of our engagement letter dated 17 July 2024 and addendum to the engagement letter dated 25 June 2025.

2. We have examined the compliance of conditions of Corporate Governance by Polycab India Limited ("the Company"), for the year ended 31 March 2026 as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

3. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March 2026.

6. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Independent Auditors' Certificate on Compliance with The Corporate Governance Requirements Under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

9. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

10. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Sreeja Marar
Partner
Membership No: 111410
UDIN: 26111410EMHWFY1536

Place: Mumbai
Date: 06 May 2026