

Report on Corporate Governance

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance oversees the business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. Our Corporate Governance is a reflection of our value system encompassing our culture, policies and relationship with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of all our stakeholders at all times. The Company is committed to comply with the best practices of Corporate Governance for creating the long-term values for its stakeholders and achieving a sustainable growth.

The Company has adopted a Code of Conduct for its employees and the Board of Directors which also includes the duties of Independent Directors as laid down in the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {SEBI Listing Regulations / SEBI (LODR), 2015}. The Code of Conduct is available on the Company's website – www.polycab.com.

2. BOARD OF DIRECTORS

2.1. Board structure and profile of the Directors

The Board of Directors of the Company has an optimum combination of Executive and Non-Executive Directors to have a balanced Board Structure. The Chairman of the Board of Directors of the Company is an Executive Director and a promoter. The Board has 8 Directors (including one Woman Director), out of which four are Executive Directors and four are Non-Executive, Independent Directors of the Company.

The profiles of the directors are given below:

A. Inder T. Jaisinghani, is the Chairman and Managing Director of the Company. He has been working with the Company since its inception. He was appointed as a Chairman and Director of the Company on December 20, 1997 and was subsequently reappointed as Chairman and Managing Director of

the Company with effect from August 28, 2019. He has worked in different areas of Strategy & Planning, Administration & Management, Sales & Marketing, Governance, Operations and other support services and has played a major role in leadership of the Company. During the year under review, he was awarded with the Business Leader of the Year by ET Now.

B. Ajay T. Jaisinghani, is a Whole-Time Director of the Company. He was appointed as a Director of the Company on April 27, 2006 and was subsequently reappointed as the Whole-Time Director of the Company with effect from August 28, 2019. He has worked in different areas of Administration & Management, Sales & Marketing, Governance, Operations and other support services and has played a major role in leadership of the Company.

C. Ramesh T. Jaisinghani, is a Whole-Time Director of the Company. He has been working with the Company since its inception as a director. He was subsequently reappointed as a Whole-Time Director of the Company with effect from August 28, 2019. He has worked in different areas of Administration & Management, Governance, Operations and other support services and has played a major role in leadership of the Company.

D. Shyam Lal Bajaj, is the Chief Financial Officer and Whole-Time Director of the Company. He holds a bachelor's degree in commerce from Rajasthan University and is a qualified Chartered Accountant. He was appointed as a Whole-Time Director of the Company with effect from December 15, 2016 and further designated as Chief Financial Officer on September 25, 2018. Prior to joining the Company, he served as the Director Finance at Vedanta Limited (including at Sesa Sterlite Limited now merged with Vedanta Limited). He has also served as the Chief Financial Officer of Hindustan Zinc Limited, served as Chief Financial Officer and Vice President of Finance at Sterlite Technologies Limited (formerly called 'Sterlite Optical Technologies Limited') and Senior General Manager at Sterlite Industries (India) Limited. (now Vedanta Limited)

E. T. P. Ostwal, joined the Company as an Independent Director with effect from September 20, 2018. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India since 1978. He is a Practicing Chartered Accountant and is a Senior Partner with T.P. Ostwal and Associates LLP. He is also a partner at DTS & Associates and Ostwal Desai & Kothari, Chartered Accountants. He has served as a member of the advisory group for advising and establishing transfer pricing regulations in India, set up by the Central Board of Direct Taxes, Ministry of Finance, Government of India. He is a member of the sub-committee on Transfer Pricing for Developing Countries of United Nations.

F. R. S. Sharma, joined the Company as an Independent Director with effect from September 20, 2018. He holds a Bachelor of Arts' degree from University of Delhi. He has passed the final certificate examination from the Institute of Cost and Works Accountants of India and the Associate examination from the Indian Institute of Bankers. Prior to joining the Board, he has served as Chairman and Managing Director at Oil and Natural Gas Corporation Limited, besides being on Board of various other companies.

G. Hiroo Mirchandani, joined the Company as an Independent Director with effect from September 20, 2018. She is a Chevening Gurukul Scholar from the London School of Economics, an MBA in Finance & Marketing from FMS and a Commerce graduate from Shri Ram College of Commerce, Delhi University.

She serves as an Independent Director of Tata Teleservices (Maharashtra) Limited and Nilkamal Limited. She is a former Independent Director of Punjab National Bank.

Ms. Mirchandani brings diverse board experience, consumer insights and financial acumen to her presence on boards. She taps into her operational experience and innate curiosity to provide wise counsel and contribute to strategic issues. She has a keen interest in the financial markets and has been a retail investor for decades.

Her business career of over thirty years has primarily been in Consumer goods & Healthcare sectors where she grew from being a Branch Manager at Asian Paints to Business Unit Director at Pfizer with P&L responsibility of its Consumer Health business unit.

H. Pradeep Poddar, joined the Company as an Independent Director with effect from September 20, 2018. He is a Chemical Engineer from UDCT Mumbai, 1976 and an MBA from IIM, Ahmedabad, 1978. A veteran of the consumer goods industry, he groomed himself as a fast track executive in Glaxo Foods, Heinz and Tata. He became the first Managing Director of Heinz for India and South Asia in January 1996 at the age of 41 and successfully built a 'high growth profitable' business with a portfolio of Power Brands – Complian, Glucon D, Nycil, Farex and Heinz Tomato Ketchup.

In 2000, he was ranked in the top 5 percentile of North American Executives by Personnel Decisions International, New York. He was awarded the prestigious Udyog Ratna award by the Karnataka Government and Wisitex Foundation in 2001 for his distinguished contribution to the food industry.

He led the Tata Group's Global foray into healthy beverages across the world, representing the Tatas on the Boards of Nourishco, the JV with Pepsico and the Rising Beverage Company (Activate Beverages led by Michael Eisner) in Los Angeles (USA). He crafted the Himalayan Natural Mineral Water brand and had seven Global patents on innovative 'do-good' beverages.

He has played a strategic role on the Board of Monsanto India, a Trustee of United Way Mumbai, Welspun India, Uflex India and Polycab. He has in the past led the American Chamber of Commerce Bombay Chapter and helped further the Trade relations with the US.

2.2. Details of the Directors and their associations with other companies

The number of other Directorships and Chairmanships/ Membership of Committees of each Director in various Companies as of March 31, 2020 are given below. The directorships as mentioned below do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act.

In accordance with Regulation 26 of Listing Regulation, Memberships/Chairmanships of only Audit Committee and Stakeholders Relationship Committee in all public Companies have been considered. The number of Committeeship /Chairmanships of all Directors are within

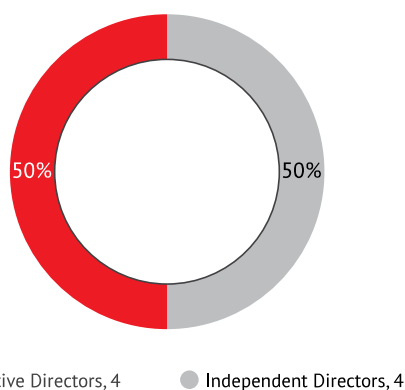
the respective limits prescribed under Companies Act, 2013 and Listing Regulations. None of the Directors is related to each other except as disclosed below.

Name	Category of Directors	Relation-ship with other Directors	Number of Directorships held (including Polycab India Limited)	Number of Memberships/ Chairmanships in Board Committees (including Polycab India Limited)		Name of the other listed entities holding Directorship / Designation
				M ¹	C ¹	
Inder T. Jaisinghani (ITJ)	P, E, NI ²	Brothers – ATJ and RTJ	4	None	None	None
Ajay T. Jaisinghani (ATJ)	P, E, NI ²	Brothers – ITJ and RTJ	2	None	None	None
Ramesh T. Jaisinghani (RTJ)	P, E, NI ²	Brothers – ITJ and ATJ	2	None	None	None
Shyam Lal Bajaj	E, NI ²	–	1	2	None	None
T.P. Ostwal	NE, I ²	–	6	7	5	<ul style="list-style-type: none"> • Oberoi Realty Limited – (NE, I²) • Incline Realty Private Limited (Debt Listed) – (NE, I²)
R. S. Sharma	NE, I ²	–	5	6	1	<ul style="list-style-type: none"> • Jubilant Industries Limited - (NE, I²)
Hiroo Mirchandani	NE, I ²	–	4	3	1	<ul style="list-style-type: none"> • Tata Teleservices (Maharashtra Limited) – (NE, I²) • Nilkamal Limited - (NE, I²)
Pradeep Poddar	NE, I ²	–	4	6	2	<ul style="list-style-type: none"> • Welspun India Limited – (NE, I²) • Uflex Limited- (NE, I²)

Notes:

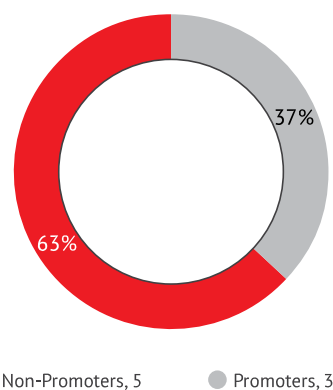
- a) As on March 31, 2020, the Company has eight Directors. Out of the eight Directors, four (i.e. 50 percent) are Non-Executive and Independent. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

Composition of the Board *



* (Count of the Directors, %)

Composition of the Board *



¹ Legends: "M" – Member, "C" – Chairperson

² Legends: "P" – Promoter, "E" – Executive, "NI" – Non-Independent, "I" – Independent, "NE" – Non-executive Director

- b) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. None of the Independent Directors serves as an independent director on more than seven listed entities. The terms and conditions for appointment of Independent Directors are uploaded on the website and are accessible through [Weblink](#).
- c) None of the Directors serve as Chairman in any other company.

2.3. Board qualifications, expertise and attributes

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board and whether the person is a proven leader in a business that is relevant to the Company's business or is a proven academician in the field relevant to the Company's business. The Board has adequate mix of skills, expertise and competencies for running the business of the Company as detailed below:

Name of Director	Designation / Category	Strategy & Planning	A&M ³	Governance	S&M ⁴	Finance and Law	Operations
Inder T Jaisinghani	CMD ⁵	√	√	√	√	–	√
Ajay T Jaisinghani	WTD ⁵	–	√	√	√	–	√
Ramesh T. Jaisinghani	WTD ⁵	–	√	√	–	–	√
Shyam Lal Bajaj	CFO & WTD ⁵	√	√	√	–	√	–
T. P. Ostwal	ID ⁵	–	–	√	–	√	–
R. S. Sharma	ID ⁵	√	√	√	–	√	–
Hiroo Mirchandani	ID ⁵	√	√	√	√	–	√
Pradeep Poddar	ID ⁵	√	√	√	√	√	√

2.4. Board Meeting:

The Board of Directors met 5 (Five) times during the year under review and the gap between two meetings did not exceed one hundred and twenty days. The said meetings were held on:

S. No.	Date of Board Meeting	Count of Directors Present
(i)	May 14, 2019	7
(ii)	July 26, 2019	7
(iii)	October 23, 2019	8
(iv)	January 21, 2020	7
(v)	March 3, 2020	7

2.5. Attendance of individual Directors at the Board Meetings and last AGM:

Following are the details of the Directors' attendance at board meetings held during the year under review and at the last Annual General Meeting ("AGM"):

Name of Director	No. of Board Meetings Attended	Attendance at last AGM held on June 26, 2019
Inder T. Jaisinghani	5	Yes
Ajay T. Jaisinghani	4	Yes
Ramesh T. Jaisinghani	3	No
Shyam Lal Bajaj	4	No
T. P. Ostwal	5	Yes
R. S. Sharma	5	Yes
Hiroo Mirchandani	5	Yes
Pradeep Poddar	5	Yes

³ Administration and Management

⁴ Sales and Marketing

⁵ Legends: "CMD" – Chairman and Managing Director, "CFO" – Chief Financial Officer, "WTD" – Whole-time Director, "ID" – Independent Director

During FY 2019 - 20, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration. Video-conferencing facilities are also used to facilitate Directors travelling or residing at other locations to participate in the meetings. The Board periodically reviews the compliance reports of all laws applicable to the Company.

2.6. Number of Shares and Convertible instruments held by Non- Executive Directors:

As on March 31, 2020, none of the Non-Executive Directors holds any shares in the Company. The Company has not issued any Convertible instruments.

2.7. Meeting of the Independent Directors:

During the year under review, 1 (one) meeting of the Independent Directors of the Company as per the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25 (3) of the SEBI (LODR), Regulations, 2015 was held on January 21, 2020. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.

2.8. Familiarization Programme:

Pursuant to the provision of Regulation 25(7) of the Listing Regulations, the Company has in place Familiarization Programme for Independent Directors to familiarize them about the Company and their role, rights and responsibilities in the Company. The details of Familiarization Programme imparted during the financial year 2019-20, are uploaded on the website of the Company and can be accessed through [Weblink](#).

3. COMMITTEES OF THE BOARD

Your Company's Board of Directors had constituted the following Mandatory Committees to comply the requirements under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 viz.:

- (i) Audit Committee;
- (ii) Nomination and Remuneration Committee;
- (iii) Stakeholders' Relationship Committee;
- (iv) Corporate Social Responsibility Committee; and
- (v) Risk Management Committee.

The Chairman of the Board, in consultation with the Company Secretary and the respective Chairman of these Committees, determines the frequency of the meetings

of these Committees. The recommendations of the Committees are submitted to the Board for its approval.

The Board of Directors had also adopted the following policies in line with the requirement of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 for the effective and defined functioning of the respective Committees of the Board:

- a. Whistle Blower Policy (Vigil mechanism);
- b. Policy on Evaluation of performances of Board of Directors;
- c. Remuneration Policy;
- d. Risk Management Policy;
- e. Corporate Social Responsibility Policy;
- f. Policy on Diversity of Board of Directors;
- g. Policy on Succession Planning for the Board and Senior Management;
- h. Policy on disclosure of material events / information;
- i. Dividend Distribution Policy;
- j. Policy for Preservation of Documents and Archival;
- k. Policy on Related Party Transactions.
- l. Code of Conduct for Directors and Senior Management Team

3.1. Audit Committee

The Composition of the Audit Committee as on March 31, 2020, consists of following members:

S. No.	Name	Category	Designation
1.	T. P. Ostwal	Non-Executive Independent (NEI)	Chairman
2.	R. S. Sharma	NEI	Member
3.	Pradeep Poddar	NEI	Member
4.	Shyam Lal Bajaj	Executive, Non- Independent	Member

All the members of the Audit Committee have requisite accounting and financial management expertise. The Company Secretary acts as the Secretary to the Committee. T.P.Ostwal, Chairman of the Audit Committee had attended last Annual General Meeting of the Company held on June 26, 2019.

The terms of reference of the audit committee are uploaded on the website of the Company and are accessible through [Weblink](#).

The relevant extract of the terms of reference of Audit Committee are as follows:

- (i) Oversight of financial reporting process.
- (ii) Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval.
- (iii) Evaluation of internal financial controls and risk management systems.
- (iv) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.

- (v) Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.
- (vi) To consider matters with respect to the Code of Conduct and vigil mechanism.

The Audit Committee met 4 times during the financial year 2019-20 viz. May 14, 2019, July 26, 2019, October 23, 2019 and January 21, 2020 and the gap between two meetings did not exceed one hundred and twenty days. The following table depicts details of attendance at the Audit Committee meetings held during the year ended March 31, 2020:

S. No.	Name	Attendance in Audit Committee Meetings held in 2019-20			
		May 14	July 26	October 23	January 21
1	T. P. Ostwal	√	√	√	√
2	R. S. Sharma	√	√	√	√
3	Pradeep Poddar	√	√	√	√
4	Shyam Lal Bajaj	√	√	√	√

The representatives of the Statutory Auditors and Internal Auditors are invitees to the Audit Committee Meetings who attend the meetings. The Committee also invites such of the executives as it considers appropriate. All the recommendations made by the Audit Committee were accepted by the Board of Directors.

The Company Secretary is the Compliance Officer to ensure compliance and effective implementation of the Insider Trading Code. Quarterly Reports are sent to the members of the Committee on matters relating to the Insider Trading Code.

3.2. Nomination and Remuneration Committee

The Composition of the Nomination and Remuneration Committee as on March 31, 2020, consists of following members:

S. No.	Name	Category	Designation
1	R. S. Sharma	Non-Executive Independent (NEI)	Chairman
2	T. P. Ostwal	NEI	Member
3	Hiroo Mirchandani	NEI	Member

The Company Secretary acts as the Secretary to the Committee. The previous AGM of the Company was held

on June 26, 2019 and was attended by R. S. Sharma, the Chairman of the Nomination and Remuneration Committee.

The terms of reference of the Nomination and Remuneration Committee are uploaded on the website of the Company and are accessible through [Weblink](#).

The relevant extract of the terms of reference of Nomination and Remuneration Committee are as follows:

- (i) Recommend to the Board the setup and composition of the Board and its committees.
- (ii) Recommend to the Board the appointment / re-appointment of Directors and Key Managerial Personnel.
- (iii) Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel and other employees

Nomination and Remuneration Policy

The Company had formed a Nomination and Remuneration policy in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations to harmonize the aspirations of human resources, consistent with the goals of the Company which inter alia includes Company's policy on Board Diversity, selection, appointment and remuneration of Directors, criteria for determining

qualifications, positive attributes, independence of a Director and criteria for performance evaluation of the Directors.

Composition and attendance at Nomination and Remuneration Committee Meetings:

The Nomination and Remuneration Committee met twice during the financial year 2019-20 and details of attendance of the members are as under:

S. No.	Name	Attendance in Nomination and Remuneration Committee Meetings held in FY 2019-20	
		May 14	October 23
1	R. S. Sharma	√	√
2	T.P. Ostwal	√	√
3	Hiroo Mirchandani	√	√

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and as per Company's policy on performance evaluation, the Company Secretary had circulated the questionnaire to all the Directors for carrying out the evaluation of performance of Board, its committees and Individual Directors for the F.Y.2019-20.

On the basis of feedback received on the questionnaires, the Chairman briefed the Board of Directors at the Board Meeting held on May 30,2020, about the performance evaluation of Board, its committees and Individual Directors for the F.Y.2019-20.

Remuneration to Non-Executive Directors for the financial Year 2019-20

The Non-executive Directors of the Company are paid remuneration by way of sitting fees and Commission. The Company pays sitting fees of ₹ 1,00,000/- (Rupees One Lakh only) per meeting for attending the Board Meeting and ₹ 80,000/- (Rupees Eighty Thousand only) per meeting for attending the meetings of Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee and meeting of Independent Directors.

The travel expenses for attending meetings of the Board of Directors or a Committee thereof, for site visits and other related expenses are borne by the Company, from time to time.

The criteria of making payment to Non-Executive Directors are uploaded on the website of the Company and are accessible through [Weblink](#).

Details of remuneration paid/payable to the Non-Executive Directors for the financial year 2019-20 are as follows:

(₹ in million)				
Name of Director	Designation	Sitting Fees	Commission Payable	Total
T.P. Ostwal	Non-Executive, Independent (NEI)	1.14	2.0	3.14
R. S. Sharma	NEI	1.06	2.0	3.06
Hiroo Mirchandani	NEI	0.90	2.0	2.90
Pardeep Poddar	NEI	1.06	2.0	3.06

Notes:

The remuneration paid to Non-Executive Directors includes commission and sitting fees paid towards attending the Board Meeting, Audit Committee Meeting, Nomination and Remuneration Committee Meeting, Stakeholders Relationship Committee Meeting, Risk Management Committee Meeting and Independent Directors Meeting held during the year.

None of the Non-Executive Independent Directors hold any Equity Share of the Company. Further, there are no material pecuniary relationships or transactions of the Non-Executive Directors with the Company, except those disclosed in the Annual Report, if any.

Further, the Company has not granted any Employee Stock Option to its Non-Executive Directors. Hence, the disclosure of the same is not applicable.

Remuneration paid / payable to Executive Directors

The remuneration paid/payable to the Executive Directors are in accordance with the approval of the Board and shareholders and is subject to the limits prescribed under the Companies Act 2013 and Remuneration Policy of the Company:

(₹ in million)

Name of Executive Directors	Salary & Perks	Commission*	Variable Pay	ESOP	Incentive	Total
Inder T. Jaisinghani	39.79	75.34	-	-	-	115.13
Ajay T. Jaisinghani	23.66	-	7.49	-	-	31.15
Ramesh T. Jaisinghani	23.66	-	7.49	-	-	31.15
Shyam Lal Bajaj	22.18	-	6.16	8.07	3.00	39.41

*Note: Commission payable for the Financial Year 2019-20

Service Contracts, Severance Fees and Notice Period

The tenure of the office of Managing Director and Whole-time Directors is 5 (five) years from respective dates of their appointment and the notice period for terminating the service contract of Managing Director and Whole-Time Director is based on Company's HR Policy. Further, there is no separate provision for payment of severance fees.

Employee Stock Option Details (ESOP)

Except, Shyam Lal Bajaj, CFO & Whole-Time Director, none of the Executive Directors had been granted Employee Stock Option under the respective ESOP Schemes of the Company. The details of ESOP granted to Shyam Lal Bajaj are mentioned below:

Name of the Scheme	Polycab Employee Stock Option Performance Scheme
Vesting period	Five years in the ratio of 15:15:20:20:30
Exercise Price	₹ 405 per equity share of ₹ 10
No. of Options granted under the scheme (A)	1,00,000 options
Options vested (B) (15% of 1,00,000)	15,000
Options exercised (C)	15,000
Balance Available (A-C) (yet to vest)	85,000

3.3. Stakeholders' Relationship Committee

Composition and attendance at Stakeholders' Relationship Committee Meeting:

In compliance with Regulation 20 of the SEBI (LODR) Regulations 2015, the Board had constituted the Stakeholders' Relationship Committee pursuant to a resolution of the Board dated September 20, 2018, inter alia to consider and review the complaints received from shareholders. Detail of share transfers / transmissions, if any, approved by the Committee are placed at the Board Meetings, from time to time.

The Composition of the Stakeholders' Relationship Committee as on March 31, 2020, consists of following members:

S. No.	Name	Category	Designation
1.	Pradeep Poddar	Non-Executive Independent	Chairman
2.	Hiroo Mirchandani	Non-Executive Independent	Member
3.	Shyam Lal Bajaj	Executive, non-independent	Member

The Company Secretary acts as the Secretary to the Committee & Compliance Officer of the Company. During the FY 2019-2020, one meeting of the Stakeholders' Relationship Committee was held on January 21, 2020.

The following table presents the details of attendance at the stakeholders Relationship Committee meeting for the financial year ended March 31, 2020.

Name	Meeting held on January 21, 2020
Pradeep Poddar	√
Hiroo Mirchandani	√
Shyam Lal Bajaj	√

The terms of reference of the Stakeholders' Relationship Committee are uploaded on the website of the Company and are accessible through [WebLink](#).

The relevant extract of the terms of reference of Nomination and Remuneration Committee are as follows:

- Consider and resolve grievances of security holders of the Company;

- (ii) Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- (iii) Issue of duplicate certificates and new certificates on split / consolidation / renewal;
- (iv) Review the working of the Registrar & Share Transfer Agent of the Company;
- (v) Carrying out any other function as prescribed under the SEBI Listing Regulations, Companies Act, 2013 and the rules and regulations made thereunder, each as amended or other applicable law.

3.4. Corporate Social Responsibility (CSR) Committee

The CSR Committee of the Board of Directors as on March 31, 2020 consists of following members:

S. No.	Name	Category	Designation
1.	Inder T. Jaisinghani	Executive, Non-Independent	Chairman
2.	Ajay T. Jaisinghani	Executive, Non-Independent	Member
3.	Hiroo Mirchandani	Non-Executive Independent	Member
4.	Pradeep Poddar	Non-Executive Independent	Member

The Company Secretary acts as the Secretary to the Committee

During the year under review, one meeting of the CSR Committee was held on July 26, 2019. The following table presents the details of attendance of CSR meeting for the financial year ended March 31, 2020.

Name	Meeting held on July 26, 2019
Inder T. Jaisinghani	✓
Ajay T. Jaisinghani	✓
Hiroo Mirchandani	✓
Pradeep Poddar	✓

The brief terms of reference of the CSR Committee are as follows:

- (i) 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;
- (ii) To recommend the amount of expenditure to be incurred on the CSR activities;

- (iii) To monitor the CSR Policy and its implementation by the Company from time to time;
- (iv) 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.

3.5. Risk Management Committee

The Board of Directors of the Company at its meeting held on July 26, 2019, had voluntarily constituted the Risk Management Committee consisting of following Directors and Senior Executive as members of the Committee:

S. No.	Name	Category	Designation
1.	T. P. Ostwal	Non-Executive, Independent	Chairman
2.	Inder T. Jaisinghani	Executive, Non-Independent	Member
3.	Shyam Lal Bajaj	Executive, Non-Independent	Member
4.	Gandharv Tongia	Deputy Chief Financial Officer	Member

The Company Secretary acts as the Secretary to the Committee. During the year under review, one meeting of the Risk Management Committee was held on January 21, 2020. The following table depicts the details of attendance at the Risk Management Committee meeting for the financial year ended March 31, 2020:

Name	Meeting held on January 21, 2020
T. P. Ostwal	✓
Inder T. Jaisinghani	✓
Shyam Lal Bajaj	✓
Gandharv Tongia	✓

The brief terms of reference of the Risk Management Committee are as follows:

- (i) managing and monitoring the implementation of action plans developed to address material;
- (ii) business risks within the Company and its business units, and regularly reviewing the progress of action plans;
- (iii) setting up internal processes and systems to control the implementation of action plans;
- (iv) regularly monitoring and evaluating the performance of management in managing risk;

- (v) providing management and employees with the necessary tools and resources to identify and manage risks;
- (vi) regularly reviewing and updating the current list of material business risks;
- (vii) regularly reporting to the Board on the status of material business risks;
- (viii) ensuring compliance with regulatory requirements and best practices with respect to risk management;
- (ix) evaluate risks related to cyber security and ensure appropriate procedures are placed to mitigate these risks in a timely manner;
- (x) 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);
- (xi) access to any internal information necessary to fulfil its oversight role;

- (xii) authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
- (xiii) periodically 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.

4. SEBI Complaints Redressal System (SCORES)

The investor complaints are processed in a centralized web based complaints redressal system. The salient features of this system are centralized database for all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

The Company has registered on SCORES and every effort is made to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. No Shares are lying in Demat Suspense Account / unclaimed suspense Account. Hence, the disclosure of the same is not applicable.

Status report on number of shareholder complaints / requests received and replied by the Company during the financial year 2019-2020 are as follows:

Complaints	Received	Resolved	Pending
Non -Receipt of securities	6	6	Nil
Non-receipt of refund order	42	42	Nil
Non-receipt of dividend warrants	35	35	Nil
Non-receipt of Annual Report	107	107	Nil
SEBI (Scores)	8	8	Nil
TOTAL	198	198	Nil

The shareholders may write to the company's exclusive e-mail id for their grievances- shares@polycab.com.

5. General Body Meetings

5.1. Location and time where last three Annual General Meetings (AGMs) were held:

Year	Venue	Date	Time	Special Resolutions passed
2018-19	Air force Auditorium, Subroto Park, New Delhi - 110010	June 26, 2019	9.00 a.m.	Retention of rights to appoint Director by International Finance Corporation
2017-18	E-554, Greater Kailash – II, New Delhi – 110 048	August 09, 2018	11.30 a.m.	Conversion of Polycab Wires Private Limited to Polycab Wires Limited and Adoption of new set of Memorandum of Association and Articles of Association and change of name of the Company from Polycab Wires Limited to Polycab India Limited
2016-17	E-554, Greater Kailash – II, New Delhi – 110 048	September 28, 2017	11.30 a.m.	None

5.2. Postal Ballot:

Particulars of the Special Resolutions passed through Postal Ballot during 2019-20 are as follows:

Date of passing of Special Resolution	Particulars	Person who conducted the Postal Ballot exercise
January 20, 2020	<ul style="list-style-type: none"> Shifting of Registered Office of the Company from the “National Capital Territory (NCT) of Delhi to the State of Gujarat and consequential amendment in the Memorandum of Association of the Company; Ratification / Amendment of Employee Stock Option Plan 2018; Ratification / Amendment of Polycab Employee Stock Option Privilege Scheme 2018; Ratification / Amendment of Polycab Employee Stock Option Performance Scheme 2018; Grant of Employee Stock Options to the Employees of Subsidiary Companies under ‘Polycab Employee Stock Option Plan 2018’ (‘ESOP Plan 2018’) comprising of Polycab Employee Stock Option Privilege Scheme 2018 and Polycab Employee Stock Option Performance Scheme 2018 (‘ESOP Schemes 2018’) 	Dilip Bharadiya, Practicing Company Secretary

Procedure followed by Company for conducting Postal Ballot

After receiving the approval of the Board of Directors and consent of the Scrutinizer, notice of the Postal Ballot containing text of the Resolution and Explanatory Statement to be passed through postal ballot, Postal Ballot Form and self-addressed postage pre-paid envelopes are sent to the shareholders 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 also provides e-voting facility to enable the shareholders to cast their vote by electronic means. A notice is published in the newspapers regarding dispatch of Postal Ballot notices. After the last date of receipt of Ballots, the Scrutinizer after due verification submits the result to the Chairman. Thereafter the result of postal ballot is declared and same along with Scrutinizer's Report is submitted to the Stock Exchanges and also displayed on the website of the Company i.e. www.polycab.com.

6. Disclosures

6.1. Statutory Compliance, Penalties/Strictures

The Company has complied with rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India and any other statutory authority relating to capital market.

No penalty or stricture has been imposed on the Company by the Stock Exchanges or SEBI on any matter related to the capital markets, during the last three years.

6.2. Related Party Transactions

The Company had adopted the “Related Party Transaction Policy” which is available on the website of the Company i.e. www.polycab.com and can be accessed through [Weblink](#).

The details of all significant transactions with related parties are periodically placed before the Audit Committee. The Company had entered into related party transactions as set out in Notes to Accounts, which do not have potential conflict with the interests of the Company at large.

6.3. Policy for determining material Subsidiary

The Company had disclosed the “policy for determining material subsidiaries” as per the requirement of Regulation 46(2)(h) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 on its website and can be accessed through [Weblink](#).

6.4. Vigil Mechanism / Whistle Blower Policy

In line with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company has formulated a Vigil Mechanism / Whistle Blower Policy to report concerns about unethical behavior, actual or suspected incidents of fraud or violation of Code of Conduct that could adversely impact the Company's operations, business performance and / or reputation, in a secure and confidential manner.

The Audit Committee of the Company oversees vigil mechanism of the Company pursuant to the provisions of the Companies Act 2013. The Chairman of the Audit Committee has exclusive access to the designated e-mail id viz. acchair@polycab.com for receiving the Complaints under Vigil Mechanism / Whistle Blower Policy.

The Company confirms that no personnel have been denied access to the Audit Committee.

The Whistle Blower Policy had been placed on the website of the Company and can be accessed through [Weblink](#).

7. Compliance with Mandatory and Non-Mandatory Requirements

7.1. The Company had complied with all the mandatory requirements of SEBI (LODR) Regulations, 2015 to the extent applicable.

7.2. Compliance with non-mandatory requirements is detailed below:

Particulars	Status
(i) Board Non-Executive Chairperson may be entitled to maintain a chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his duties.	Not Applicable
(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 Hindi 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.
(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
(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.

7.3. There are no non-compliances of any requirements of Corporate Governance Report in sub-paras (2) to (10) mentioned in schedule V of the SEBI (LODR) Regulations, 2015.

7.4. 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 (LODR) Regulations, 2015.

7.5. As per SEBI Notification dated January 04, 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 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.

7.6. Disclosure of Accounting Treatment

The Company prepared its Financial Statements to comply with the accounting standards specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These Standalone and Consolidated financial statements include Balance Sheet as at March 31, 2020, the Statement of Profit and Loss including Other Comprehensive Income, Cash flows Statement and Statement of changes in equity for the year ended March 31, 2020, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").

7.7. Model Code of Conduct for Directors and Senior Management Team

The Company had adopted a Code of Conduct applicable to all its Directors and members of the Senior Management

which is in consonance with the requirements of SEBI (LODR) Regulations, 2015. The said code is available on the website of the Company and can be accessed through [Weblink](#).

All the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct of the Company for the year ended March 31, 2020.

8. CEO/CFO Certification

In terms of requirement of Regulation 17(8) of SEBI (LODR) Regulations, 2015, Inder T. Jaisinghani, Managing Director and Shyam Lal Bajaj, Chief Financial Officer & Whole-time Director of the Company have furnished certificate to the Board in the prescribed format certifying that 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 certificate has been reviewed by the Audit Committee and taken on record by the Board at the meeting held on May 30, 2020.

9. Directors' Responsibility Statement

The Directors' Responsibility Statement signed by Inder T. Jaisinghani, Chairman & Managing Director which is included in the Board's Report for F.Y.2019-20, has been reviewed by the Audit Committee at its meeting held on May 30, 2020.

10. Reconciliation of Share Capital Audit Report

In terms of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, Reconciliation of Share Capital Audit is carried out on a quarterly basis by a Practicing Company Secretary with a view to reconcile the total admitted capital with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and those held in physical form with the total issued, paid up and listed capital of the Company. The audit report, inter alia, confirms that the Register of Members is duly updated and that demat / remat requests were confirmed within stipulated time etc. The said report is also submitted to BSE Limited and National Stock Exchange of India Limited.

11. Risk Management Policy

The Company has in place Risk Management System which takes care of risk identification, assessment and mitigation. There are no risks which in the opinion of the Board threaten the existence of the Company.

12. Code for Prevention of Insider Trading

The Company had adopted a code of conduct to regulate, monitor and report trading by insiders for prevention of Insider Trading in the shares of the Company. The code, inter-alia, prohibits purchase / sale of shares of the Company by Directors and designated persons while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

13. 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 ₹ 10.06 million (excluding applicable taxes) to M/s. BSR & Co. LLP, Chartered Accountants, Statutory Auditors and ₹ 0.41 million as reimbursement of expenses, (excluding applicable taxes if any) to M/s. SRBC & Co. LLP (erstwhile Statutory Auditors) of the Company.

14. 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 – Nil
- (ii) Number of Complaints disposed of during the year – Not Applicable
- (iii) Number of Complaints pending as on end of the financial year – Not Applicable

15. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of SEBI (LODR) Regulations, 2015

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 (LODR) Regulations, 2015.

16. Means of Communication

Website: The Company's website www.polycab.com contains, inter alia, the updated information pertaining to quarterly, half-yearly and annual financial results, annual reports, official press releases, the investor/analysts presentations, details of investor calls and meets, shareholding pattern, important announcements. The said information is available in a user friendly and downloadable form.

Financial Results: The quarterly, half yearly and annual financial results of the Company are submitted to BSE Limited and National Stock Exchange of India Limited after approval of the Board of Directors of the Company. The results of the Company are published in one English daily newspaper (Financial Express) and one Hindi newspaper (Jansatta) within 48 hours of approval thereof.

Annual Report: Annual Report containing inter alia Audited Financial Statements, Board's Report, Auditors'

Report, Corporate Governance Report is circulated to the members and others entitled thereto and is also available on website of the Company.

Uploading on NSE Electronic Application Processing System (NEAPS) & BSE Listing Centre: The quarterly results, quarterly compliances and all other corporate communications to the Stock Exchanges are filed electronically on NEAPS for NSE and on BSE Listing Centre for BSE.

17. General Shareholder's information:

(i)	Annual General Meeting - Date time and venue	The 24 th Annual General meeting (AGM) of the Company will be held on Tuesday, July 21, 2020 at 9:00 am through video conferencing.
(ii)	Financial Year	Financial Year is April 1 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 June 30, 2020	On or before August 14, 2020
	Financial reporting for the half year ending September 30, 2020	On or before November 14, 2020
	Financial reporting for the quarter ending December 31, 2020	On or before February 14, 2021
	Financial reporting for the year ending March 31, 2021	On or before May 30, 2021
(iv)	Date of Book Closure	Wednesday, July 15, 2020 to Tuesday, July 21, 2020 (both days inclusive)
(v)	Record date for Interim Dividend	Saturday, March 14, 2020
(vi)	Interim Dividend Payment date	Wednesday, March 18, 2020
(vii)	Listing on Stock Exchanges & Payment of Listing Fees	<p>The Company's shares are listed on:</p> <ul style="list-style-type: none"> - BSE Limited ("BSE") Floor 27, P. J. Towers, Dalal Street, Mumbai - 400 001 - National Stock Exchange of India Ltd. C/1, Block G, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 <p>Your Company has paid the annual listing fee to both the exchanges</p>
(viii)	Stock Code	<ul style="list-style-type: none"> - BSE Security Code: 542652 - NSE: POLYCAB - ISIN:INE455K01017
(ix)	Registrars and Transfer Agents	<p>Kfin Technologies Private Limited (formerly Known as Karvy Fintech Private Limited) Kfin Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakarmguda, Hyderabad - 500032 Telephone No. +91 40 6716 2222 Fax No. +91 40 2343 1551 Email: einward.ris@kfintech.com Website: www.kfintech.com</p>
(x)	Share Transfer System	The Board had delegated the power of Share Transfer to Stakeholders' Relationship Committee.

(xi)	Address for Correspondence	Sai Subramaniam Narayana Company Secretary and Compliance Officer Polycab India Limited 771, Polycab House, Mogul Lane, Mahim (West) – 400016. Tel: +91- 22-67351466
(xii)	Dematerialization of Shares and Liquidity	99.9999% of Company's shares are held in the electronic mode as on March 31, 2020
(xiii)	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 Private Limited (for shares held in the physical form)
(xiv)	Investor Complaints to be addressed to	Registrars and Transfer Agents or Sai Subramaniam Narayana, Company Secretary, at the addresses mentioned earlier.
(xv)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, Conversion Date	The Company had not issued any GDRs/ADRs/ Warrants or any Convertible Instruments.
(xvi)	Details of Demat suspense Account / unclaimed Suspense Account	Not Applicable
(xvii)	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 and audit committee of the Company.
(xviii)	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, as 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.
(xix)	Details of Plant Locations	
	S.No. Plant Location	
	A. Halol, Gujarat	
	1. UH1 - 335,334,339-2-2/1-2, Halol Vadodara Road, Tal Halol, Panchmahal, Gujarat, 389350	
	2. UH2 - Plot No.65-1,30-31,34,42-1,63,1-4, Rameshwara Road, Village Baska, Tal Halol, Panchmahal, Gujarat, 389352;	
	3. UH3 - Plot No. 13,15,16A,17,18,19,20p1-1,21,22,23,24,25,26A-B,30,31,32,33,34/1-2, Village Rampura, Halol Vadodara Road, Tal Halol, Panchmahal, Gujarat – 389350	
	4. U4 - Plot NO 67-69, 71-72,75-76,102,103,104/1-2,105,106,106/2, Halol Vadodra Road, Village Nulpura, Tal Halol, Panchmahal, Gujarat, 389350	
	5. U5 - Plot No.49,51-1-2,52-1-3,54, Rameshwara Road, Village Baska, Tal. Halol, Panchmahal, Gujarat, 389352	
	6. U6 - Plot No.79-1-3,80-1-2, Ujeti Road, Village Baska, Tal. Halol, Panchmahal, Gujarat, 389352	
	7. U7- Plot No.74-1,74-1p,74-2-1,74-2-2,80, Village Vaseti, Baska Rameshwara Road, Village Baska, Tal Halol, Panchmahals, Gujarat, 389352	
	8. U8 - 27P,556, Halol Vadodara Road, Village Asoj, Taluka Waghodia, Vadodara, Gujarat, 391510	
	9. U9 - Survey No.147,148,149,150,151,156, Halol Vadodara Road, Village Khandiwada, Taluka Waghodia, Vadodara, Gujarat, 391510.	
	10. Engineering Work shop & Store, R.S. No. 63/1, 63/2, 63/3, 63/4, Baska Ujeti Road, Village Baska, Tal Halol, Dist. Panchmahal, Gujarat 389352.	

B.	Daman
1.	PIL-JWPL-1 - Plot No. 74/7, Daman Industrial Estate, Village-Kadaiya Daman-396210
2.	PIL-UNIT-1 - Plot No. 74/8,9, Daman Industrial Estate, Village-Kadaiya Daman-396210
3.	PIL-HT, PCPL JFTC - Plot No. 74/10,11 Additional Area 52/1,2 53/1,3,4, Daman Industrial Estate, Village-Kadaiya Daman-396210
4.	PIL-PID-1, Plot No. 52/5,6,7,8, Daman Industrial Estate, Village-Kadaiya Daman-396210
5.	PIL-UNIT-3 - Plot No. 96/1-7, 100/2-6, Daman Industrial Estate, Village-Kadaiya Daman-396210
6.	PIL-UNIT-2- Plot No. 38/1-6, 41/4-9 & 42/1-3 & 43/1-3, 44/1-3 & 45/1-2, & 46/5,6,8 & 9, Daman Industrial Estate, Village-Kadaiya Daman-396210
7.	PIL-PID2- Plot No. 78-82, Silver Industrial Estate, Village-Bhimpore Daman-396210
8.	PIL-JWPL-2 - Plot No. 353/1,2, Village-Kachigam Daman-396210
9.	PIL-PWIPL - survey No. 353/1,2(First Floor) Village-Kachigam Daman-396211
10.	PIL-PVC Plant- Survey No. 352/3, 355/P, Village-Kachigam, Daman-396210
11.	PIL-BNK2- 35/35A GOA IDC, Ind Estate, Somnath Road, Daman-396210
12.	PIL-BNK1- Shed No. A/2-18, G.D.D.I.D.C Industrial Estate, Somnath Road, Daman – 396210
C.	Nashik, Maharashtra
1.	S-31, Additional Industrial Area, Opposite Siemens company, MIDC Ambad, Nashik:- 422010
2.	Shed No. 1,2 & 3, Survey No.97, Plot No.2, Mauje Vilholi, Nashik - 422010
D.	Roorkee, Uttarakhand
1.	Khasra No-124, 1415F-1420F, Village-Raipur, Pargana-Bhagwanpur, Roorkee, Dist-Haridwar, Uttarakhand -247661

18. Market Price and Shares Data:

18.1. Market price date - High and Low from April 01, 2019 to March 31, 2020 are mentioned below.

Month	BSE		NSE	
	High	Low	High	Low
April, 2019	667.55	614.35	667.80	614.00
May, 2019	677.70	585.00	677.70	583.30
June, 2019	624.00	578.00	624.90	578.00
July, 2019	652.75	548.25	654.80	548.60
August, 2019	620.00	525.05	620.00	525.15
September, 2019	709.00	583.05	710.95	583.00
October, 2019	888.80	656.10	888.80	656.00
November, 2019	956.45	837.10	956.00	836.05
December, 2019	1090.80	919.45	1091.70	918.55
January 2020	1149.00	931.25	1147.00	950.00
February, 2020	1180.00	951.10	1182.00	950.00
March, 2020	1117.65	571.70	1120.00	570.00

All prices in ₹

18.2. Summary of Shareholding Pattern as on March 31, 2020

Category of Shareholder	Number of Shareholders	Number of Shares held	Percentage of Shareholding
Promoter & Promoter Group	20	10,21,00,345	68.58
Mutual Funds	13	41,98,373	2.82
Alternate Investment Funds	11	13,24,997	0.89
Foreign Portfolio Investors	128	72,87,327	4.89
Financial Institutions/Banks	1	55,075	0.04
Foreign Corporate Bodies	1	1,41,16,154	9.48
Individual Shareholders	1,01,715	1,47,23,948	9.89
NBFCs Registered with RBI	2	77,300	0.05
Trusts	13	10,33,969	0.69
NRI	2,426	3,92,020	0.26
Clearing Members	160	1,81,099	0.12
QIB	8	20,42,591	1.37
Bodies Corporate	506	13,46,175	0.90
Total	*1,05,004	14,88,79,373	100.00

*Note: the total number of shareholders mentioned above is based on Permanent Account Number.

18.3. Distribution of Shareholding as on March 31, 2020

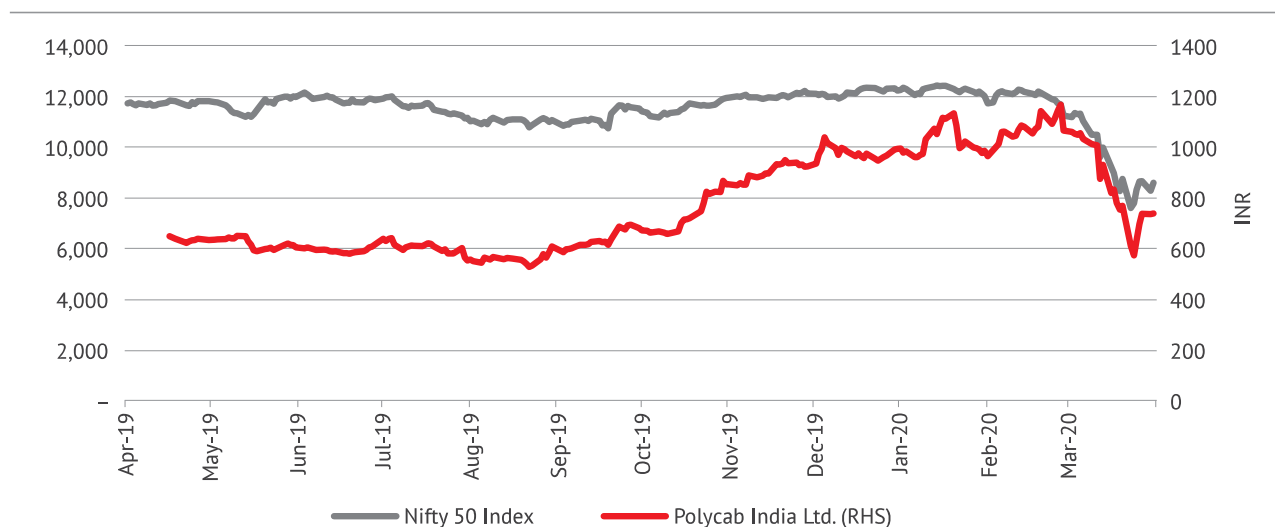
Category of Shares	Number of Shareholders	Number of Shares held	% of Shareholding
1 - 500	1,04,614	39,99,217	2.69
501 - 1000	813	5,95,499	0.40
1001 - 2000	363	5,18,335	0.35
2001 - 3000	123	3,03,824	0.20
3001 - 4000	72	2,52,750	0.17
4001 - 5000	48	2,16,778	0.15
5001 - 10000	71	5,04,648	0.34
10001 - 20000	53	7,89,987	0.53
20001 and above	130	14,16,98,335	95.18
Total	*1,06,287	14,88,79,373	100.00

*Note: the total number of shareholders mentioned above is based on folio.

18.4. Bifurcation of shares held in physical and demat form as on March 31, 2020

Particulars	No. of Shares	Percentage (%)
Physical Shares (I)	6	0.00
Sub-Total	6	0.00
Demat Shares (II)		
NSDL (A)	14,59,33,836	98.02
CDSL (B)	29,45,531	1.98
Sub-Total (A+B)	14,88,79,367	100.00
Total (I+II)	14,88,79,373	100.00

18.5. Performance in Comparison to Nifty 50 Index as on March 31, 2020.



Note: Share price on daily closing basis

19. USAGE OF ELECTRONIC PAYMENT MODES FOR MAKING CASH PAYMENTS TO THE INVESTORS

SEBI, through its Circular No. CIR/MRD/DP/10/2013, dated March 21, 2013, has mandated the companies to use Reserve Bank of India (RBI) approved electronic payment modes, such as ECS [LECS (Local ECS) / RECS (Regional ECS) / NECS (National ECS)], NEFT and others to pay members in cash.

Recognizing the spirit of the circular issued by the SEBI, Members whose shareholding is in the electronic mode are requested to promptly update change in bank details with the Depository through your Depository Participant for receiving dividends through electronic payment modes.

Members who hold shares in physical form are requested to promptly update change in bank details with the Company/ Registrar and Transfer Agents, M/s. Kfin Technologies Private Limited (Unit: Polycab India Limited) for receiving dividends through electronic payment modes.

The Company had also sent reminders to encash unpaid/unclaimed dividend and IPO refund amount as per records every year.

20. 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 Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority.

A Certificate to this effect, duly signed by Mr. Dilip Bharadiya, Practicing Company Secretary is annexed to this Report.

21. GREEN INITIATIVE

The Company is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs (MCA), Government of India, through its Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011, respectively, had allowed companies to send official documents to their shareholders electronically as a part of its green initiatives in corporate governance.

Further, In view of the continuing restrictions on the movement of persons at several places in the country, due to COVID-19, outbreak, the Ministry of Corporate Affairs vide its circular dated May 05, 2020, has allowed the Company to conduct their AGM through Video Conferencing or other audio visual means. Hence, in order to ensure the effective participation, the members of the Company are requested to update their email address for receiving the link of e-AGM. Further, in accordance with the said circular, Notice convening the 24th Annual General Meeting, Audited Financial Statements, Board's Report, Auditor's Report and other documents are being sent to the email address provided by the Shareholders with the relevant depositories. The shareholders are requested to update their email addresses with their depository participants to ensure that the Annual Report and other documents reaches on their registered email Ids.

22. DECLARATION BY THE CEO ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As required under Regulation 34(3) read with Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Directors of the Board and Senior Management Personnel of the Polycab India Limited (the 'Company') have affirmed, compliance with provisions of the applicable Code of Conduct of the Company during the financial year ended March 31, 2020.

For **Polycab India Limited**
(formerly known as Polycab Wires Limited)

Inder T Jaisinghani
Chairman and Managing Director
DIN:00309108

Place: Mumbai
Date: May 30, 2020

NO DISQUALIFICATION CERTIFICATE FROM PRACTICING COMPANY SECRETARY

To,
The Members
POLYCAB INDIA LIMITED (Formerly known as Polycab Wires Limited)

This Certificate is being issued to the Members of Polycab India Limited (Formerly known as Polycab Wires Limited), bearing Corporate Identity Number - L31300DL1996PLC266483, having its registered office address at E-554, Greater Kailash -II, New Delhi, South Delhi-110048 (*“the Company”*) in terms of Regulation 34(3) read with Schedule V para C Clause 10(i) of the Securities Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015 (*“SEBI Listing Regulations”*).

We believe it is the responsibility of the Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act and SEBI Listing Regulations.

We have examined the documents and disclosures provided by the following Directors in electronic mode, pursuant to the requirements under the Act and the SEBI Listing Regulations for the purpose of this Certificate, more particularly as under:

- i) Declaration as on 1st April 2020, as required under Section 164 of the Act, from all the directors confirming their non-disqualifications ;
- ii) Disclosure of their concern/interests as required under section 184 of the Companies Act, 2013 as on 1st April 2020; (hereinafter referred to as relevant documents)

Directors of the Company		
Sr. No.	Name of the Director	DIN
1.	Inder T. Jaisinghani	00309108
2.	Ajay T. Jaisinghani	00276588
3.	Ramesh T. Jaisinghani	00309314
4.	Shyam Lal Bajaj	02734730
5.	T. P. Ostwal	00821268
6.	R.S. Sharma	00013208
7.	Hiroo Mirchandani	06992518
8.	Pradeep Poddar	00025199

Based on our examination of relevant documents made available to us by the Company and such other verifications [including Directors Identification Number (DIN) status at the portal www.mca.gov.in] carried out by us as deemed necessary and adequate, in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, **we certify that as on date of this certificate, none of the directors on the Board of the Company, as listed hereinabove, have been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.**

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Dilip Bharadiya & Associates**

Dilip Bharadiya

F.C.S No. 7956 C.O.P No. 6740

UDIN:F007956B000301282

Place: Mumbai
Date: May 30, 2020

CEO / CFO CERTIFICATE

Date: May 30, 2020

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 2020 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**
(formerly known as Polycab Wires Limited)

Inder T. Jaisinghani
Chairman & Managing Director
DIN:00309108

Shyam Lal Bajaj
CFO & Whole-Time Director
DIN 02734730

Independent Auditor's Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members
POLYCAB INDIA LIMITED

1. This certificate is issued in accordance with the terms of our engagement letter dated 23 July 2019.
2. This report contains details of compliance of conditions of corporate governance by Polycab India Limited ('the Company') for the year ended 31 March 2020 as stipulated in Regulations 17 to 27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and 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 the National Stock Exchange Limited and the Bombay Stock Exchange Limited (collectively referred to as the 'Stock exchanges').

Management's Responsibility for compliance with the conditions of Listing Regulations

3. The compliance with the terms and conditions contained in the corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents.

Auditor's Responsibility

4. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of 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 the Listing Regulations for the year ended 31 March 2020.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by 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.

Opinion

8. In our opinion, and to the best of our information and according to 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 to enable the Company to comply with the requirement of the Listing Regulations, and it 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

Bhavesh Dhupelia
Partner

Place: Mumbai
Date: May 30, 2020

Membership No: 042070
UDIN: 20042070AAAABS1042