

# Notice

## 26<sup>th</sup> Annual General Meeting

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of Polycab India Limited will be held on Wednesday, June 29, 2022 at 9.00 a.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following businesses:

### ORDINARY BUSINESS

#### 1. Adoption of Audited Standalone Financial Statements

To consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, along with the reports of the Board of Directors and Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

#### 2. Adoption of Audited Consolidated Financial Statements

To consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2022, together with the report of the Auditors thereon and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, along with the reports of Auditors thereon, as circulated to the Members be and are hereby received, considered and adopted."

#### 3. Declaration of Dividend

To declare a Dividend of ₹14/- per equity share of face value of ₹10/- each for the financial year ended March 31, 2022 and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** a Dividend of ₹14/- (Rupees Fourteen only) per equity share of face value of ₹10/- (Rupees Ten only) each, as recommended by the Board of Directors of the Company for the Financial Year ended March 31, 2022, be and is hereby declared, and the same be paid out of the profits of the Company to those shareholders whose names appear in the Register of Members as at the close of business hours on Wednesday, June 22, 2022."

#### 4. Appointment of Mr. Rakesh Talati (DIN: 08591299) as Director liable to retire by rotation

To appoint a Director in place of Mr. Rakesh Talati (DIN: 08591299), Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment,

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Rakesh Talati (DIN: 08591299), Executive Director of the Company, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company who shall be liable to retire by rotation in accordance with Companies Act, 2013."

### SPECIAL BUSINESS

#### 5. Ratification of remuneration payable to the Cost Auditors for the Financial Year 2022-2023

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

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, the Members of the Company hereby ratify the remuneration of ₹5,50,000 (Rupees Five Lakhs Fifty Thousand only) plus applicable taxes and out of pocket expenses at actuals, if any, payable to V. J. Talati & Co., Mumbai, (Firm Registration No.: R/00213), Cost Accountants who have been appointed by the Board of Directors on recommendation of the Audit Committee, as 'Cost Auditors' of the Company to conduct the Audit of the Cost Records maintained by the Company as prescribed under the Companies (Cost Record and Audit) Rules, 2014, as amended, for the Financial Year ending 2022-23."

#### 6. Continuation of appointment of Mr. Inder T. Jaisinghani, (DIN: 00309108) as Managing Director on attaining the age of 70 years

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

**"RESOLVED THAT** pursuant to Section 196(3) read with Schedule V and all other applicable provisions, if any, of the Companies Act 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded for continuation of the appointment of Mr. Inder T. Jaisinghani (DIN: 00309108) as Managing Director designated as 'Chairman & Managing Director' of the Company on attaining the age of 70 years on March 29, 2023 for the remaining period of his term of 5 years i.e. up till August 27, 2024, on the existing terms of appointment and remuneration as approved by the Members at the 23<sup>rd</sup> Annual General Meeting of the Company held on June 26, 2019."

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### 7. Alteration of certain clauses of Articles of Association (AOA) of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the consent of the Members be and is hereby accorded to alter the Articles of Association of the Company as under:

- (i) The definition of IFC as mentioned under Article no.3 be deleted.
- (ii) Rights of IFC to appoint Nominee Director under Article no. 103 be deleted.
- (iii) Article no. 137 'Custody of Common Seal' and Article no. 138 'Seal How Affixed' be deleted."

### 8. Payment of Commission to the Independent Directors of the Company

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

**"RESOLVED THAT** pursuant to Section(s)149,197,198 and other applicable provision(s), if any, of the Companies Act, 2013 ('the Act') and rules made thereunder read with Schedule V to the Act and Regulation 17(6)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the consent of the Members of the Company be and is hereby accorded for payment of commission out of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act not exceeding ₹ 25,00,000 (Rupees Twenty five Lakhs only) per annum individually to each Independent Director of the Company effective from Financial Year 2021-22."

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

**Manita Carmen A. Gonsalves**

Company Secretary & Compliance Officer  
M. No.: A18321

Place: Mumbai  
Date: May 10, 2022

Registered Office: Unit 4, Plot No. 105, Halol Vadodara Road  
Village: Narpura, Taluka Halol, Panchmahal, Gujarat – 389350  
Phone No.: +91 2676227600 / 227700  
website: [www.polycab.com](http://www.polycab.com)

### NOTES:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Ordinary and Special Business under Item No.1 to 8 be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. Details as required Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('Listing Regulations') in respect of the Director seeking appointment at the AGM is attached as Annexure forming part of this Notice.
3. **BOOK CLOSURE:** Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of Listing Regulations, the Register of Members and Transfer Books of the Company will be closed from June 23, 2022, to June 29, 2022, (both days inclusive) for the purpose of Dividend and AGM.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.02/2021 dated January 13, 2021, Circular No. 20/2021 dated December 12, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs, physical attendance of the Members to the AGM venue is not required and AGM may be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
5. Pursuant to the Circular No. 14/2020 dated April 08, 2020, read with Circular No. 20/2021 dated December 12, 2021, and Circular No. 21/2021 dated December 14, 2021 issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

Institutional / Corporate Members are required to send a scanned copy (pdf/jpg format) of its Board or governing body resolution / Authorization letter etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution / authorization shall be sent to the scrutinizer on [dilipbcs@gmail.com](mailto:dilipbcs@gmail.com) by its registered e-mail address.

6. As a part of green initiative, members who have not registered their e-mail address are requested to register the same with their respective depository participant(s). In case of any assistance, the members are requested to write an email to Kfin Technologies Limited (Kfin) at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
7. **DIVIDEND:** The Dividend, as recommended by the Board of Directors, if approved at the Annual General Meeting, would be

paid subject to deduction of tax at source, as may be applicable, after June 29, 2022, to those persons or their mandates:

- a) whose names appear as Beneficial Owners as at the end of the business hours on Wednesday, June 22, 2022 (Record date) in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
- b) In physical mode, if their name appear in the Company's Register of Members as on Wednesday, June 22, 2022.

TDS on dividend: In accordance with the provisions of the Income Tax Act, 1961 ('the Act'), dividend paid on or after April 01, 2020, is taxable in the hands of Members and the Company is required to deduct tax at source ('TDS') from dividend paid to the Members at the applicable rates.

TDS rates that are applicable to Members depend upon their residential status and classification as per the provisions of the Act. The Company will therefore deduct tax at source at the time of payment of dividend, at rates based on the category of Members and subject to fulfilment of conditions as provided herein below:

#### For Resident Members:

Tax will be deducted at source ("TDS") under Section 194 of the Act @ 10% on the amount of dividend payable, unless exempt under any of the provisions of the Act. However, in case of Individuals, TDS would not apply if the aggregate of total dividend paid to them by the Company during the financial year does not exceed ₹ 5,000.

No TDS will be deducted in cases where a shareholder provides Form 15G (applicable to individual) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions as prescribed under the Act are met. Blank Form 15G and 15H can be downloaded from the link given at the end of this communication. Please note that all fields mentioned in the forms are mandatory and the Company will not be able to accept the forms submitted, if not filled correctly.

NIL/lower tax will be deducted on dividend payable to the following categories of resident Members, on submission of self-declaration.:

- **Insurance companies:** Documentary evidence to prove that the Insurance company qualify as Insurer in terms of the provisions of Section 2(7A) of the Insurance Act, 1938 along with self-attested copy of PAN Card.
- **Mutual Funds:** Documentary evidence to prove that the mutual fund is a mutual fund specified under clause (23D) of section 10 of the Act and is eligible for exemption, along with self-attested copy of the registration documents and PAN Card.

- **Alternative Investment Fund (AIF) established in India:** Documentary evidence to prove that AIF is a fund eligible for exemption u/s 10(23FBA) of the Act and that they are established as Category I or Category II AIF under the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, made under the Securities and Exchange Board of India Act, 1992 (15 of 1992). Copy of self-attested registration documents and PAN card should also be provided.
- **National Pension System Trust & other Members:** Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN Card.
- Members who have provided a valid certificate issued u/s 197 of the Act for lower / nil rate of deduction or an exemption certificate issued by the income tax authorities. Please also note that where tax is deductible under the provisions of the Act and the PAN of the shareholder is either not available or PAN available in records of the Company is invalid / inoperative, tax shall be deducted @ 20% as per section 206AA of the Act.

#### For Non-Resident Members (including Foreign Institutional Investors and Foreign Portfolio Investors):

- Tax is required to be withheld in accordance with the provisions of Sections 195 and 196D of the Act @ 20% (plus applicable surcharge and cess) on the amount of dividend payable.
- As per section 90 of the Act, a non-resident shareholder has an option to be governed by the provisions of the Double Taxation Avoidance Agreement ('DTAA') between India and the country of tax residence of the shareholder, if such DTAA provisions are more beneficial to such shareholder. To avail the DTAA benefits, the non-resident shareholder will have to provide the following documents:
- Self-attested copy of PAN, if any, allotted by the Indian tax authorities. In case of non-availability of PAN, declaration is to be submitted.
- Self-attested copy of valid Tax Residency Certificate ('TRC') issued by the tax authorities of the country of which shareholder is tax resident, evidencing and certifying shareholder's tax residency status.
- Completed and duly signed self-declaration in Form 10F (Refer Format)
- Self-declaration (Refer Format) certifying the following points: –
  - Shareholder is and will continue to remain a tax resident of the country of its residence during FY 2022-23 (i.e. 01.04.2022 to 31.03.2023);

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- Shareholder is the beneficial owner of the shares and is entitled to the dividend receivable from the Company.
- Shareholder qualifies as 'person' as per DTAA and is eligible to claim benefits as per DTAA for the purposes of tax withholding on dividend declared by the Company.
- Shareholder has no permanent establishment / business connection / place of effective management in India. Or Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India.
- Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner.
- In case of Foreign Institutional Investors and Foreign Portfolio Investors, self-attested copy of the registration certificate issued by the Securities and Exchange Board of India.
- In case shareholder is tax resident of Singapore and desires to claim treaty benefit, satisfaction of requirement of Article 24-Limitation of Benefit of India-Singapore Tax Treaty must be provided.
- Where a shareholder furnishes lower / nil withholding tax certificate under Section 197 of the Act, TDS will be deducted as per the rates prescribed in such certificate.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-resident shareholder and meeting the requirements of the Act, read with the applicable DTAA. In absence of the same, the Company will not be able to apply the beneficial DTAA rates at the time of deducting tax on dividend.

### Section 206AB of the Act:

Rate of TDS @ 10% u/s 194 of the Act is subject to provisions of Section 206AB of the Act (effective from July 01, 2021) which introduces special provisions for TDS in respect of taxpayers who have not filed their income-tax returns (referred to as "Specified Persons"). Under section 206AB of the Act, tax is to be deducted at higher of the following rates in case of payments to the specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

"Specified person" as defined under section 206AB (3) of the Act.

The Central Board of Direct Taxes vide Circular No. 11 of 2021 dated June 21, 2021 has clarified that new functionality will be issued for compliance check under Section 206AB of the Act. Accordingly, for determining TDS rate on Dividend, the

Company will be using said functionality to determine the applicability of Section 206AB of the Act.

### To summarise, dividend will be paid after deducting tax at source as under:

- i. Nil for resident individual Members receiving dividend from the Company upto ₹ 5,000 during financial year.
- ii. Nil for resident individual Members in cases where duly filled up and signed Form 15G / Form 15H (as applicable) along with self-attested copy of the PAN card is submitted.
- iii. 10% for other resident Members in case copy of valid PAN is provided/available.
- iv. 20% for resident Members if copy of PAN is not provided / not available or resident shareholder is specified person under section 206AB as per compliance check utility of income tax department.
- v. TDS rate will be determined based on documents submitted by the non-resident Members.
- vi. 20% (plus applicable surcharge and cess) for non-resident Members in case the relevant documents are not submitted.
- vii. Lower/ NIL TDS on submission of self-attested copy of the valid certificate issued under Section 197 of the Act.

The above mentioned rates will be subject to applicability of Section 206AB of the Act.

In terms of Rule 37BA of the Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules.

### For all Members:

In order to enable the Company to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Income-tax Act, 1961, we request you to provide the above-mentioned details and documents as applicable to the Shareholder on or before Wednesday, June 22, 2022. The dividend will be paid after deduction of tax at source as determined based on the aforementioned documents provided by the respective Members as applicable to them and being found satisfactory. No communication on the tax determination/ deduction shall be considered after Wednesday, June 22, 2022.

Members may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from you or due to defect in any of the aforementioned details/documents, option is available to you to file the return of income as per Act and claim an appropriate refund of the excess tax deducted,



if eligible. No claim shall lie against the Company for such taxes deducted.

#### **UPDATION OF PAN, EMAIL ADDRESS AND OTHER DETAILS:**

All the Members are requested to update the residential status, registered email address, mobile number, category and other details with their relevant depositories through their depository participants, if the shareholding is in demat form or with the Company, if the shareholding is held in physical form, as may be applicable. The Company is obligated to deduct TDS based on the records made available by National Securities Depository Limited or Central Depository Services (India) Limited (collectively referred to as "the Depositories") in case of shares held in demat mode and from the Company record in case of shares held in physical mode and no request will be entertained for revision of TDS return.

#### **UPDATE OF BANK ACCOUNT DETAILS:**

In order to facilitate receipt of dividend directly in your bank account, we request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you may submit the name and bank account details of the first shareholder along with a cancelled cheque leaf with your name and bank account details and a duly self-attested copy of your PAN card, with Registered Office of the Company. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

Shareholders can click on the following link to download the relevant documents:

- a. Click here to download – 15H
- b. Click here to download – 15G
- c. Click here to download – 10F
- d. Click here to download – Self Declaration (Resident shareholder)
- e. Click here to download – Self Declaration (Non-resident shareholder)

Kindly note that the aforementioned documents should be uploaded with Kfin at <https://ris.kfintech.com/form15> on or before June 22, 2022 or emailed to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). No communication on the tax determination/ deduction shall be entertained after June 22, 2022.

Disclaimer: This Communication is not to be treated as advice from the Company or its affiliates or Kfin. Members should obtain the tax advice related to their tax matters from a tax professional.

8. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, June 22, 2022 (cut-off date) are entitled to vote on the resolutions set forth in this Notice.
9. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
10. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Members who are present in the meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.
14. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
15. The Company has appointed Dilip Bharadiya & Associates, Practicing Company Secretaries, Mumbai, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
17. The result declared along with the scrutinizer's report shall be placed on the Company's website [www.polycab.com](http://www.polycab.com) under the head "Investor Relations – Latest updates" after the result is declared by the Chairman or a person authorised by him in writing. The same shall be communicated by the Company

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to the stock exchanges i.e., BSE Limited, and National Stock Exchange of India Limited, not later than 48 hours of the conclusion of the AGM.

18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
19. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection in electronic mode. Members can inspect the same by sending an e-mail to [shares@polycab.com](mailto:shares@polycab.com).
20. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018, has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to Kfin by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook/statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
21. Any Member desirous of receiving any information on the Financial Statements or Operations of the Company is requested to forward his/her queries to the Company at least seven working days prior to the AGM through e-mail on [shares@polycab.com](mailto:shares@polycab.com). The same shall be replied by the Company suitably.
22. As per Regulation 12 of the Listing Regulations read with Schedule I to the said Regulations, it is mandatory for all the Companies to use bank details furnished by the investors for distributing dividends, interests, redemption or repayment amounts to them through National/Regional/Local Electronic Clearing Services (ECS) or Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT), National Automated Clearing House (NACH) wherever ECS/RTGS/NEFT/NACH and bank details are available. In the absence of electronic facility, Companies are required to mandatorily print

bank details of the investors on 'payable-at-par' warrants or cheques for distribution of Dividends or other cash benefits to the investors. In addition to this, if bank details of investors are not available, Companies shall mandatorily print the address of the investor on such payment instruments. Therefore, Members holding shares in physical mode are requested to update their bank details with the Company or Registrar and Transfer Agent (RTA) immediately. Members holding shares in demat mode are requested to record the ECS mandate with their DPs concerned.

23. Members who have not registered their e-mail addresses, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, circulars etc. from the Company electronically.
24. Members desirous of making a nomination in respect of their shareholding, under Section 72 of the Companies Act, 2013, are requested to send their request to the Secretarial Department by sending an e-mail to [shares@polycab.com](mailto:shares@polycab.com).
25. Members are requested to note that, Dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed Dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their Dividends from the Company, within the stipulated timeline.
26. Instructions for e-voting and joining the AGM are as follows:

The remote e-voting period will commence at 09.00 a.m. on Sunday, June 26, 2022, and will end at 5.00 p.m. on Tuesday June 28, 2022. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e., Wednesday, June 22, 2022, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, June 22, 2022. The results of the Voting shall be announced on or before Friday, July 01, 2022, and shall also be displayed on the Company's website [www.polycab.com](http://www.polycab.com) and on the website of NSDL, besides communicating to the stock exchanges, where the Company's equity shares are listed.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

## Step 1: Access to NSDL e-Voting system

### A) Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for <b>NSDL IDEAS facility</b>, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under “<b>IDeAS</b>” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or <b>e-Voting service provider – NSDL</b> and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDEAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider – NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered mobile &amp; email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider – NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

### Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no: 1800 1020 990 & 1800 22 44 30
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

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### B) Login Method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
5. Members can also download the NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



6. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL. 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.	
b) For Members who hold shares in demat account with CDSL. 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.	
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1. Password details for Members other than Individual Members are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those Members whose email ids are not registered**
2. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](https://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.
5. After you click on the "Login" button, Home page of e-Voting will open.



## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for Members

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [dilipbcs@gmail.com](mailto:dilipbcs@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager, at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share

certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to ([shares@polycab.com](mailto:shares@polycab.com)).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to ([shares@polycab.com](mailto:shares@polycab.com)). If you are an Individual Members holding securities in demat mode, you are requested to refer to the login method explained at **step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.**
3. Alternatively, shareholder/Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed.

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Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at [shares@polycab.com](mailto:shares@polycab.com) latest by June 24, 2022 till 5:00 p.m. IST. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
6. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / or on toll free no.1800-222-990.

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

#### Item Number 1 & 2: Adoption of Audited Standalone and Consolidated Financial Statements

Pursuant to section 129 and section 133 of the Companies Act 2013, the Board has adopted the Audited Standalone and Consolidated Financial Statements for FY 2021-2022. The Audited Standalone and Consolidated Financial Statements show true statement and represent a true and fair view of the Company's affairs.

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

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

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

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution except to the extent of their shareholding in the Company.

The Board recommends the passing of resolution set out at Item Number 1 & 2 for approval of the Members as an Ordinary resolution.

#### Item Number 3: Declaration of Dividend

The Board of Directors, in accordance with Dividend Distribution Policy of the Company, while recommending the dividend have taken into consideration various parameters such as profits earned during the financial year, retained earnings, earnings outlook for next three to five years, fund requirements for future investments for growth and expected future capital / liquidity requirements.

The Dividend, if approved by the Members will be paid on or before 30 days from the date of Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution except to the extent of their shareholding in the Company.

The Board recommends the passing of resolution set out at Item Number 3 for approval of the Members as an ordinary resolution.

#### Item Number 4: Appointment of Mr. Rakesh Talati (DIN: 08591299) as Director liable to retire by rotation

As per the terms of appointment and Articles of Association of the Company, except Managing Director all other Executive Directors are subject to retirement by rotation. Mr. Rakesh Talati who was appointed as Executive Director on May 13, 2021 and whose office is liable to retire at the ensuing AGM, being eligible, seeks reappointment.

Mr. Talati is responsible for administration, Industrial Relations (IR), Greenfield and Brownfield projects at country level for all the business segments. Taking into consideration the experience and substantial involvement of Mr. Talati in the operations of the Company, it would be of immense benefit to re-appoint him as Director of the Company.

The other details of Mr. Talati as required under Regulation 36 of Listing Regulations and Secretarial Standard – 2 issued by the Institute of Companies Secretaries of India is annexed herewith and forms part of the AGM Notice

Except Mr. Rakesh Talati, Executive Director, none of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, interested or concerned, financially or otherwise in the said resolution except to the extent of their shareholding in the Company.

The Board recommends the passing of resolution set out at Item Number 4 for approval of the Members as an Ordinary resolution.

### **Item Number 5: Ratification of remuneration payable to the Cost Auditors for the Financial Year 2022–2023**

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 10, 2022, had appointed V. J. Talati & Co., Cost Accountants as Cost Auditors of the Company for auditing the cost records maintained by the Company for the financial year 2022–23 and fixed their remuneration for the said purpose.

Pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) remuneration payable to the Cost Auditors is required to be ratified and confirmed by the Members of the Company. Hence, it is proposed to obtain the Members consent by way of ordinary resolution for ratification of remuneration payable to the Cost Auditors for the Financial year 2022–2023.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution except to the extent of their shareholding in the Company.

The Board recommends the passing of resolution set out at Item Number 5 for approval of the Members as Ordinary resolution.

### **Item Number 6: Continuation of appointment of Mr. Inder T. Jaisinghani as Managing Director**

Mr. Inder T. Jaisinghani was re-appointed as Managing Director of the Company by the Members of the Company at the 23<sup>rd</sup> Annual General Meeting held on June 26, 2019 for a period of 5 (Five) years commencing from August 28, 2019 to August 27, 2024. Mr. Jaisinghani, pursuant to Section 196(3)(a) of Companies Act 2013, during the term of appointment, will attain the age of 70 years on March 29, 2023. Hence, it is proposed to obtain the Members consent by way of special resolution for continuation of his employment as a Managing Director, on the existing terms on attaining the age of 70 years.

Mr. Inder T. Jaisinghani has over 54 years of hands-on experience in the electricals industry. He is the founder of India's largest wires and cables Company and continues to serve the Company by maintaining strong oversight of various business divisions like Sales, Marketing, Production and support services, amongst others. He played a pivotal role in transforming the Company's business model. Under his guidance, the company shifted from being a B2B company to a distribution driven business. Currently, about 80% of the business is generated through a widespread network of authorized dealers and distributors who have been connected with Polycab. Mr Jaisinghani also led to diversification of business by playing an active role in establishing new business verticals like FMEG, Optical fiber cables, Special purpose cables, and Exports, amongst others, which are now adding new levers to growth as well as helping strengthen the Company's market position in electricals industry. Accordingly, Polycab is now a dominant market leader in the Indian wires and

cables industry, the largest exporter of wires and cables and one of the fastest-growing FMEG players.

Mr. Jaisinghani is also actively involved in Company's flagship multiyear transformation program – Project Leap, by providing strategic direction and active involvement in achieving the Company's aspirations. His continuous efforts have helped to create significant value for all stakeholders including trade partners and customers. Under his leadership and guidance, the Company continues to achieve new heights and has been scaled up to 130<sup>th</sup> position in India, based on market capitalisation as of March 31, 2022.

Except Mr. Inder T. Jaisinghani (Self), Mr. Bharat A. Jaisinghani (nephew of Mr. Inder Jaisinghani) and Mr. Nikhil R. Jaisinghani (nephew of Mr. Inder Jaisinghani), Executive Directors, none of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, interested or concerned, financially or otherwise in the said resolution.

The Board recommends the passing of resolution set out at Item Number 6 for approval of the Members as a Special resolution.

### **Item Number 7: Amendment to Article of Association (AOA) of the Company**

#### **Deletion of Article No. 3 and Article no. 103**

In accordance with the terms of the Amendment cum Termination Agreement entered into amongst Polycab India Limited, International Finance Corporation (IFC), and Mr. Inder Jaisinghani, Mr. Ajay Jaisinghani, Mr. Girdhari Jaisinghani, Mr. Ramesh Jaisinghani, Mrs. Reina R. Jaisinghani and Mrs. Raju G. Jaisinghani, dated 28<sup>th</sup> September, 2018, all special rights which were available to IFC under the Members Agreement (SHA) and Option Agreement (OA) stood automatically terminated upon listing and trading of the Equity Shares on the Stock Exchanges on April 16, 2019, except the right of IFC to nominate one Director on the Board, till the time IFC continues to hold at least 5% of the issued and fully paid-up equity share capital of the Company ("Right to Nominate").

IFC no longer holds any share in the Company, hence retaining the Article number 103 does not have any relevance therefore, it is proposed to delete the same after obtaining the approval of the members by way of Special Resolution.

#### **Deletion of Article Numbers 137 and 138**

The Ministry of Corporate Affairs ('MCA') vide its notification dated May 25, 2015 has brought out the amendments in the Companies Act, 2013 ('Act') read with the rules framed thereunder which made the use of common seal optional for the companies. Further, the Standing Committee on Finance in Thirty-Seventh Report on the Companies (Amendment) Bill, 2016 noted the amendments relating to the provisions of common seal by the Companies (Amendment) Act, 2015, making the common seal optional to facilitate ease of doing business.

The Company requires to execute various agreements, contracts, documents, papers etc. towards its business matters/operations

## Notice Contd.

and to facilitate administration and/or operational convenience, it is proposed to delete the Article numbers 137 and 138 from the existing AOA.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned, financially or otherwise in the said resolution except to the extent of their shareholding in the Company.

A copy of the altered Articles of Association of the Company would be available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days except Saturday & Sunday from the date hereof up to the date of the AGM.

The Board recommends the passing of resolution set out at Item Number 7 for approval of the Members as a Special resolution.

### **Item Number 8: Payment of Commission to Independent Directors**

In accordance with the provisions of Section 197 of the Companies Act 2013 and Regulation 17(6) (a) of the Listing Regulations, the members of the Company, at the 23<sup>rd</sup> Annual General Meeting held on June 26, 2019, had approved payment of commission not exceeding ₹ 20,00,000/- (Rupees Twenty lakhs) per annum to each Independent Director of the Company.

The Members have appointed professionals as Independent Directors with high level of expertise possessing rich experience in various functional areas including strategy, planning, administration, management, governance, finance and law to mentor on issues of strategy, performance, risk management, resources, key appointments and standards of governance and conduct. The Independent Directors have, since then, been shaping and steering the long-term strategy and making invaluable contributions in various functional areas especially towards monitoring of risk management, compliance and governance. Under their guidance and expertise, the business has witnessed a sizable growth collaborated with improved standard of governance. The Independent Director(s) have been attending all the Board meetings, respective Committee Meetings and Annual General Meeting of the Company since their appointment(s) which reflects their performance, commitment and dedication to contribute towards the overall success of the Company. The Company under the constant guidance of its Independent Directors has 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, the Board proposed to obtain the Members' consent for the payment of commission to Independent Directors not exceeding ₹ 25,00,000/- (Rupees Twenty five Lakhs only) per annum individually to each Independent Director effective from financial year 2021-22 onwards.

The Commission payable to the Independent Directors shall be in accordance with the Nomination and Remuneration Policy and

within the limit of 1% of the net profit of the Company computed in accordance with Section 198 of the Companies Act 2013.

Since the Nomination and Remuneration Committee (NRC) and Audit Committee (AC) comprises of majority of Independent Directors, being interested, the NRC and AC recused themselves and the same was deferred to the Board of Directors for its approval.

The aforesaid Commission shall be paid to all such Independent Directors in addition to the sitting fees being paid to them for attending Meetings of the Board and Committees thereof.

As per Section 197 of the Companies Act, 2013 and Regulation 17(6) (a) of Listing Regulations, payment of remuneration to Independent Directors of the Company by way of Commission, is permitted, if the Company authorizes such payment by obtaining the approval of the Members at the ensuing Annual General Meeting of the Company.

The Board therefore recommends the passing of resolution as set out at Item Number 8 for approval of the Members as a Special Resolution.

Except Mr. T. P. Ostwal, Mr. R. S. Sharma, Mr. Pradeep Poddar and Mrs. Sutapa Banerjee, none of the Directors, Key Managerial Personnel of the Company, or their relatives are, in any way, interested or concerned, financially or otherwise in the said resolution.

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

**Manita Carmen A. Gonsalves**  
Company Secretary & Compliance Officer  
M. No.: A18321

Place: Mumbai  
Date: May 10, 2022

Registered Office: Unit 4, Plot No. 105, Halol Vadodara Road Village: Nurpura, Taluka Halol, Panchmahal, Gujarat – 389350  
Phone No.: +91 2676227600 / 227700  
website: [www.polycab.com](http://www.polycab.com)

## Annexure I

### INFORMATION OF DIRECTORS SEEKING APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING OF THE COMPANY AS PER REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 ['LISTING REGULATIONS, 2015'] AND SECRETARIAL STANDARD – 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA:

Particulars	Mr. Rakesh Talati
Age	59 years
Qualification	Diploma in Civil Engineering and interior design course from Maharaja Sayajirao university
Experience (including expertise in specific functional area)/ Brief Resume	Administration, Industrial Relations (IR), Greenfield and Brownfield projects at country level for all the business segments
Terms and Conditions of Appointment / Reappointment	He was appointed as an Executive Director for period of 5 years w.e.f. May 13, 2021 on the terms and conditions as approved by the Members at the Annual General Meeting held on July 21, 2021.
Remuneration last drawn (including sitting fees, if any)	₹20.53 million
Date of first appointment on the Board	May 13, 2021
Shareholding in the Company as on March 31, 2022	21,205 equity shares
Relationship with other Directors / Key Managerial Personnel	None
Number of Meetings of the Board attended during the year	7 (seven)
Directorships of other Boards as on March 31, 2022	None
Membership / Chairmanship of Committees of other Boards as on March 31, 2022	Nil

# Excludes Directorships, Committee Memberships / Chairmanships of Polycab India Limited, Private Limited Companies, Foreign Companies and Companies registered under section 8 of the Act and includes Committee Memberships / Chairmanships of Audit Committees and Stakeholders' Relationship Committees as per Regulation 26 of Listing Regulations, 2015.