

Name of the Issue: Polycab India Limited

1	Type of Issue	Initial Public Offer
2	Issue Size (Rs. Mn)	13,452.60

Source: Prospectus

3 Grade of issue along with name of the rating agency

Name	NA
Grade	NA

4 Subscription Level (Number of times) 36.7

Source: Basis of allotment dated April 15, 2019

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

Particulars	%
(i) On Allotment **	19.86%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (June 30, 2019)	17.75%
(iii) at the end of 1st FY (March 31, 2020)	18.12%
(iv) at the end of 2nd FY (March 31, 2021)	16.29%
(v) at the end of 3rd FY (March 31, 2022)	14.93%

**Basis of Allotment (excluding pre-issue QIB holding)

6 Financials of the issuer

(Rs. crore)

Parameters	1st FY (March 31,2020)	2nd FY (March 31,2021)	3rd FY (March 31,2022)
Income from operations	8,830	8,926	1,22,038
Net Profit for the period	766	886	917
Paid-up equity share capital	149	149	149
Reserves excluding revaluation reserves	3,688	4,605	5,395

7 Trading Status

The equity shares of Polycab India Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2020)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2021)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2022)	Frequently traded

Source: Stock exchange data.

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2020)	Nil	-
(ii) at the end of 2nd FY (March 31, 2021)	Nil	-
(iii) at the end of 3rd FY (March 31, 2022)	Shyam Bajaj	Resigned
	Ajay Jaisinghani	Resigned
	Ramesh Jaisinghani	Resigned
	Hiroo Mirchandani	Resigned
	Sutapa Banerjee	Appointed
	Bharat Jaisinghani	Appointed
	Nikhil Jaisinghani	Appointed
	Rakesh Talati	Appointed
	Sutapa Banerjee	Appointed

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document	Rs. 3,834.67 mn to be deployed in FY 20 and FY 21
(ii) Actual utilization	Amount has been revised based to Rs. 3,825.8 mn (net of issue expenses and GST) on the actual IPO expense settlement. Fully utilized as per Prospectus
(iii) Reasons for deviation, if any	None

Source: Monitoring Agency Report by Axis Bank Ltd dated May 30, 2020

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds

Fully utilized as per Prospectus

(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document

(iii) Any other reservations expressed by the monitoring agency about the end use of funds

Source: Monitoring Agency Report by Axis Bank Ltd dated May 30, 2020

No deviation is observed in the utilisation of issue proceeds
None

12 Pricing Data

Designated Stock
Exchange
Issue Price (Rs.)
Listing Date

NSE

538.00

16-Apr-19

Price parameters	At close of listing day- April 16, 2019	Close of 30th calendar day from listing day	Close of 90th calendar day from listing day	As at the end of the 1st FY after the listing of the issue (31st March, 2020)		
				Closing price	High	Low
Market Price	654.80	620.65	617.10	742.05	1,182.00	525.15
Nifty 50*	11,787.15	11,157.00	11,552.50	8,597.8	12,430.5	7,511.1
Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March,2021)			As at the end of the 3rd FY after the listing of the issue (31st March,2022)		
	Closing price	High	Low	Closing price	High	Low
Market Price	1,379.55	1,444.40	623.95	2,364.40	2,771.75	1,323.20
Nifty 50*	14,690.70	15,431.75	8,055.80	17,464.75	18,604.45	14,151.40

* Being index of NSE, the designated stock exchange

13 Basis for Issue Price

Accounting ratio		As disclosed in offer document, at the end of FY 2018	At the end of 1st FY (March 31,2020)	At the end of 2nd FY (March 31,2021)	At the end of 3rd FY (March 31,2022)
EPS (Basic)	Company	26.23	51.16	59.20	60.87
	Peer Group				
	Havells India Limited	10.57	11.76	16.68	19.11
	Bajaj Electricals Limited	8.23	-0.99	16.08	11.71
	Crompton Greaves Consumer Electricals Limited	5.17	7.92	9.64	9.21
	KEI Industries Limited	18.54	31.65	30.46	41.77
	V-Guard Industries Limited	3.16	4.38	4.64	5.29
	Peer Group & Industry Avg	9.13	10.94	15.5	17.42
P/E	Company	Not Applicable	14.50	23.30	38.84
	Peer Group				
	Havells India Limited	72.53	40.85	62.97	60.31
	Bajaj Electricals Limited	61.42	-*	60.73	91.78
	Crompton Greaves Consumer Electricals Limited	43.73	26.36	40.72	40.61
	KEI Industries Limited	23.00	8.48	17.16	31.19
	V-Guard Industries Limited	70.89	35.42	54.39	40.79
	Peer Group & Industry Avg	54.31	27.78	47.19	52.74
	Company	15.76%	19.96%	18.64%	16.47%
	Peer Group				
	Havells India Limited	17.76%	17.06%	20.22%	19.93%

RoNW

Bajaj Electricals Limited	8.93%	-0.76%	11.51%	7.30%
Crompton Greaves Consumer Electricals Limited	41.01%	33.81%	31.51%	17.88%

	KEI Industries Limited	23.94%	17.01%	15.37%	17.61%
	V-Guard Industries Limited	17.91%	18.91%	16.48%	16.17%
	Peer Group & Industry Avg	21.91%	17.20%	19.02%	15.78%
NAV per share	Company	166.39	257.69	320.06	372.64
	Peer Group				
	Havells India Limited	59.65	68.90	82.69	95.85
	Bajaj Electricals Limited	91.78	118.51	137.79	148.44
	Crompton Greaves Consumer Electricals Limited	12.60	23.41	30.77	51.08
	KEI Industries Limited	77.17	168.38	197.88	237.00
	V-Guard Industries Limited	17.61	23.24	28.27	32.73
	Peer Group & Industry Avg	51.76	80.49	95.48	113.02

Notes

**Not available as the relevant fiscal years have not been completed / information not disclosed

*Not applicable since EPS is negative

14 Any other material information

Particulars	Date	Remarks
Listing of equity shares of Polycab India Ltd	16-Apr-19	-
Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation	11-May-19	-
Outcome of Board Meeting - Financial results for quarter and fiscal ended March 31, 2019	14-May-19	-
Corporate Action-Board approves Dividend	14-May-19	-
Reappointment of Inder Jaisinghani as Managing Director, Ajay Jaisinghani as WTD, Ramesh Jaisinghani as WTD	14-May-19	-
Submission on disclosure of related party transactions	12-Jun-19	-
Outcome of Board Meeting - Financial results for quarter ended June 30, 2019	26-Jul-19	-
Disclosure under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, company hereby confirm that there is no deviation in the utilisation of the IPO proceeds during the quarter ended 30th June 2019.	26-Jul-19	-
Outcome of Board Meeting - Financial results for quarter ended and half year ended September 30, 2019	23-Oct-19	-
Disclosure under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company confirmed that all the IPO proceeds has been fully utilised as per the objects stated in the prospectus and there was no deviation in the utilisation of the said IPO proceeds.	23-Oct-19	-
Allotment of Equity Shares pursuant to Employee Stock Option Schemes of the Company	24-Oct-19	-
Allotment of Equity Shares pursuant to Employee Stock Option Schemes of the Company	30-Nov-19	-
name of Karvy Fintech Private Limited ('KARVY FINTECH'), Registrar and Transfer Agent of the Company has been changed to KFin Technologies Private Limited ('KFINTECH') with effect from 05th December 2019	10-Dec-19	-
Allotment of Equity Shares pursuant to Employee Stock Option Schemes of the Company.	19-Dec-19	-
Allotment of Equity Shares pursuant to Employee Stock Option Schemes of the Company.	04-Jan-20	-
Outcome of Board Meeting - Financial results for quarter and nine months ended 31st December 2019 and Amendments under Code of Conduct to regulate, monitor and report trading by its designated persons and their immediate relatives.	21-Jan-20	-

Postal ballot results for Shareholders approval for following:		
a) 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		
b) Ratification / Amendment of Employee Stock Option Plan 2018		
c) Ratification / Amendment of Polycab Employee Stock Option Privilege Scheme 2018	22-Jan-20	-
d) Ratification / Amendment of Polycab Employee Stock Option Performance Scheme 2018		
e) 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')		
Allotment of Equity Shares pursuant to Employee Stock Option Schemes of the Company	22-Jan-20	-
Company has incorporated a wholly owned subsidiary company named Polycab USA LLC with effect from January 27, 2020.	31-Jan-20	-
Newspaper Advertisement for shifting of the Registered Office from National Capital Territory ('NCT') of Delhi to the 'State of Gujarat'.	10-Feb-20	-
Allotment of Equity Shares pursuant to Employee Stock Option Schemes of the Company.	13-Feb-20	-
Allotment of Equity Shares pursuant to Employee Stock Option Schemes of the Company.	26-Feb-20	-
Board of Directors of the Company at its meeting held today i.e., 03rd March 2020, have considered and approved an interim dividend Rs.7/- (70% of face value of Rs. 10/-) per equity share on the fully paid-up equity shares of the Company for the financial year 2019-20. The Board of Directors has fixed Saturday, 14th March 2020, as the record date for the purpose of determining the eligibility of the shareholders for the payment of interim dividend	03-Mar-20	-
Company has incorporated a wholly owned subsidiary in India under the name and Style as 'Polycab Electricals & Electronics Private Limited' and received the Certificate of Incorporation from Registrar of Companies today i.e. 19th March 2020.	19-Mar-20	-
Allotment of Equity Shares pursuant to Employee Stock Option Schemes of the Company.	20-Mar-20	-
Intimation of temporarily Closure of Manufacturing Plant situated at Halol and Roorkee due to novel Coronavirus (COVID-19) outbreak.	23-Mar-20	-
Temporarily Closure of Manufacturing Plant at Nashik and Daman	24-Mar-20	-
Allotment of Equity Shares pursuant to Employee Stock Option Schemes of the Company.	18-Apr-20	-
Intimation of Opening of Manufacturing Plants at Halol and Daman w.e.f 21st April 2020	21-Apr-20	-
Opening of Manufacturing Plant at Nashik	01-May-20	-
The Board of Directors has approved the acquisition of 2,60,10,000 (Two Crore Sixty Lakhs Ten Thousand) (i.e. balance 50% equity shares) of face value of Rs.10/- each held by Trafigura Pte Ltd., Singapore ('Trafigura') in Ryker Base Private Limited	02-May-20	-
Opening of Manufacturing Plant situated at Roorkee	15-May-20	-
Outcome of Board meeting:		
a) Approval of financial results quarter and year ended 31st March 2020		
b) Appointment of Mr. Gandharv Tongia as Chief Financial Officer ('CFO') of the Company w.e.f. 31st May 2020	30-May-20	-
c) Appointment of M/s. Dilip Bharadiya & Associates, practising Company Secretaries as Secretarial Auditors for the financial year 2020-21		

Mr. Shyam Lal Bajaj, CFO & Whole-Time Director has tendered his resignation from the post of Chief Financial Officer effective from the closing business hours of 30th May 2020. However, he will continue to act as Whole-Time Director of the Company	30-May-20	-
Regional Director (Northern Region), Ministry of Corporate Affairs, New Delhi vide its order dated 28th May 2020, (a copy of the order received by the Company through Sped Post on 04th June 2020) has given the approval to shift the registered office of the Company from 'E-554, Greater Kailash-II, South Delhi, New Delhi-110048' to 'Unit 4, Plot No.105, Halol Vadodara Road, Village Nulpura, Taluka Halol, Panchmahal, Gujarat - 389350	04-Jun-20	-
Allotment of Equity Shares pursuant to Employee Stock Option Schemes of the Company.	11-Jun-20	-
Incorporation of a Wholly Owned Subsidiary in Australia under the name and style of 'Polycab Australia PTY Ltd', on 01st July 2020	01-Jul-20	-
Allotment of 10,985 equity shares under ESOP	27-Oct-20	
Nomination and Remuneration Committee vide its circular resolution passed on 08th November 2020, had allotted	09-Nov-20	
Allotment of 6,385 equity shares under Employee Stock Option Schemes of the Company	27-Nov-20	
Allotment of 8,665 equity shares under ESOP.	08-Dec-20	
Acquisition of Silvan Innovation Labs	18-Jun-21	
Incorporation Of Subsidiary Company	11-Nov-21	
Completion Of Disinvestment Of Ryker Base Private Limited	18-Nov-21	
Allotment of 25,615 Equity Shares pursuant to Employee Stock Option Scheme	05-Feb-22	
Allotment of 9,833 Equity Shares pursuant to Employee Stock Option Scheme	19-Feb-22	
Allotment of 14,685 Equity Shares pursuant to Employee Stock Option Scheme	22-Mar-22	
Registrar and Share Transfer Agent (RTA) has intimated the Company that their name has been changed from Kfin Technologies Private Limited to Kfin Technologies Limited.	22-Mar-22	
Allotment of 11,800 Equity Shares pursuant to Employee Stock Option Scheme	26-Apr-22	
Company at its meeting held on May 10, 2022, inter alia, has recommended a dividend @ 140% i.e. Rs.14/- per equity share of face value of Rs.10/- each for the financial year 2021-22 subject to approval of shareholders at the ensuing Annual General Meeting.	10-May-22	
Appointment of M/s. Dilip Bharadiya & Associates, practicing Company Secretaries, Mumbai, to act as Secretarial Auditors for the Financial Year 2022-2		
Allotment of 32,550 Equity Shares pursuant to Employee Stock Option Scheme	25-May-22	
Allotment of 69,074 Equity Shares pursuant to Employee Stock Option Scheme	09-Jun-22	
Allotment of 49,665 Equity Shares pursuant to Employee Stock Option Scheme	17-Jun-22	
Allotment of 17,313 Equity Shares pursuant to Employee Stock Option Scheme	18-Aug-22	

Note: For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com

Updated up to August 31, 2022