

Name of the Issue: Polycab India Limited

1. **Type of Issue:** IPO
2. **Issue size (INR crore):** 1,345.26 Cr (Fresh Issue – 400.00 Cr. + OFS – 945.26 Cr.)
Source: Prospectus dated April 10, 2019
3. **Grade of issue along with name of the rating agency:**
 - i. **Name:** Not Applicable
 - ii. **Grade:** Not Applicable
4. **Subscription Level (Number of times):** 51.5175 times
(excluding anchor investor and after removing multiple and duplicate bids and technical rejection cases)
5. **QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges:**

Particulars	Percentage
i. allotment in the issue ⁽¹⁾	8.36%
ii. at the end of the 1st Quarter immediately after the listing of the issue (June 30, 2019) ⁽²⁾	17.75%
iii. at the end of 1st FY (March 31, 2020) ⁽²⁾	18.12%
iv. at the end of 2nd FY (March 31, 2021) ⁽²⁾	16.29%
v. at the end of 3rd FY (March 31, 2022) ⁽³⁾	N.A

(1) *Source: Basis of Allotment.*

(2) *Shareholding Pattern filed with Stock Exchange for the quarter ended June 30, 2019, March 31, 2020, March 31, 2021 represents holding of "Institutions" category*

(3) *QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed*

6. **Financials of the issuer – consolidated (as per the annual financial results submitted to stock exchanges):**

(Rs. In Crores)

Parameters	1st FY (March 31, 2020)	2nd FY (March 31, 2021)	3rd FY (March 31, 2022)*
Income from operations	8,830	8,927	N.A
Net Profit for the period	766	886	N.A
Paid-up equity share capital	149	149	N.A
Reserves excluding revaluation reserves	3,688	4,605	N.A

* *Financials not disclosed as reporting for the relevant fiscal years has not been completed*

7. **Trading Status in the scrip of the issuer:**

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited. The 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)*	N.A

* *Trading status not disclosed as reporting for the relevant fiscal years has not been completed*

8. **Change in Directors of issuer from the disclosures in the offer document:**

Particulars	Name of the Director	Appointed / Resigned
i. at the end of 1st FY (March 31, 2020)	Inder T Jaisinghani	Re-appointment – Managing Director – August 29, 2019
ii. at the end of 1st FY (March 31, 2021)	N.A.	N.A.
iii. at the end of 1st FY (March 31, 2022)*	N.A.	N.A

* *Changes in directors not disclosed as reporting for relevant fiscal years has not been completed.*

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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:**

(INR million)

Particulars	Amount	Estimated utilization Fiscal 2020	Estimated utilization Fiscal 2021
Scheduled repayment of all or a portion of certain borrowings availed by Company	800.00	750.00	50.00
To fund incremental working capital requirements of the Company	2400.00	2400.00	-
General corporate purposes	634.67	634.67	-
Total	3,834.67	3,784.67	50.00

Notes: As disclosed in the Prospectus after Issue Expenses and post deduction of Offer for Sale Proceeds

- 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. (Source: Monitoring Agency Report by Axis Bank Ltd dated May 30, 2020)
- iii. **Reasons for deviation, if any:** Will be updated in due course as the relevant time period has not been completed

11. Comments of monitoring agency, if applicable

- i. **Comments on use of funds:** Fully utilized as per Prospectus
- ii. **Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document:** No deviation is observed in the utilisation of issue proceeds
- iii. **Any other reservations expressed by the monitoring agency about the end use of funds:** None
(Source: Monitoring Agency Report by Axis Bank Ltd dated May 30, 2020)

12. Pricing Data:
Issue Price: INR 538

Designated Stock Exchange: NSE

Listing Date: April 16, 2019

Price Parameters	At close of listing day (April 16, 2019)	At close of 30th calendar day from listing day ^(#)	At close of 90th calendar day from listing day ^{(*)(#)}	As at the end of 1st FY after the listing of the issue (March 31, 2020)*		
				Closing Price	High (during FY)	Low (during FY)
Market Price on NSE	654.80	620.65	617.10	742.05	1,182.00	525.15
SNP CNX Nifty	11,787.15	11,157.00	11,552.50	8,597.80	12,430.50	7,511.10
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Price Parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2021)			As at the end of 3rd FY after the listing of the issue (March 31, 2022)*		
	Closing Price	High (during FY)	Low (during FY)	Closing Price	High (during FY)	Low (during FY)

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Market Price on NSE	1,379.55	1,390.7	627.3	N.A	N.A	N.A
SNP CNX Nifty	14,690.7	15,314.7	8,083.8	N.A	N.A	N.A
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

(#) The 30th and 90th calendar day from listed day have been taken as listing day plus 29 and 89 calendar days. If either of the 30th or 90th calendar days is a trading holiday, the previous trading day has been considered for the computation.

13. **Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting ratios		As disclosed in the Offer Document ⁽¹⁾	At the end of 1st FY (March 31, 2020)	At the end of 2 nd FY (March 31, 2021) ⁽²⁾	At the end of 3 rd FY (March 31, 2022) ⁽²⁾
EPS	Issuer				
	Consolidated	26.23	51.16	N.A	N.A
	Peer Group				
	Havells India Limited	10.57	11.76	N.A	N.A
	Bajaj Electricals Limited	8.23	-0.99	N.A	N.A
	Crompton Greaves Consumer Electricals Limited	5.17	7.92	N.A	N.A
	KEI Industries Limited	18.54	31.65	N.A	N.A
	V-Guard Industries Limited	3.16	4.38	N.A	N.A
	Industry Avg:	9.13	10.94	N.A	N.A
	P/E	Issuer:			
Consolidated		20.51	14.50	N.A	N.A
Peer Group					
Havells India Limited		72.53	40.85	N.A	N.A
Bajaj Electricals Limited		61.42	-	N.A	N.A
Crompton Greaves Consumer Electricals Limited		43.73	26.36	N.A	N.A
KEI Industries Limited		23.00	8.48	N.A	N.A
V-Guard Industries Limited		70.89	35.42	N.A	N.A
Industry Avg:		54.31	27.78	N.A	N.A
RONW (%)		Issuer			
	Consolidated	15.76%	19.96%	N.A	N.A
	Peer Group				
	Havells India Limited	17.76%	17.06%	N.A	N.A
	Bajaj Electricals Limited	8.93%	-0.76%	N.A	N.A
	Crompton Greaves Consumer Electricals Limited	41.01%	33.81%	N.A	N.A
	KEI Industries Limited	23.94%	17.01%	N.A	N.A
	V-Guard Industries Limited	17.91%	18.91%	N.A	N.A
	Industry composite:	21.91%	17.20%	N.A	N.A
	NAV	Issuer			
Consolidated		166.39	257.69	N.A	N.A
	Peer Group				

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Havells India Limited	59.65	68.90	N.A	N.A
Bajaj Electricals Limited	91.78	118.51	N.A	N.A
Crompton Greaves Consumer Electricals Limited	12.60	23.41	N.A	N.A
KEI Industries Limited	77.17	168.38	N.A	N.A
V-Guard Industries Limited	17.61	23.24	N.A	N.A
Industry Average	51.76	80.49	N.A	N.A

1. Prospectus dated April 10, 2019.
2. Not disclosed as the reporting for the relevant fiscal years has not been complete

14. Any other Material Information: NA

Note: For other material information, please refer <https://www.bseindia.com/corporates/ann.html> & <https://www.nseindia.com/companies-listing/corporate-filings-announcements>