

COMPLIANCE CERTIFICATE

*[Pursuant to Regulation 13 of the Securities Exchange Board of India
(Share Based Employee Benefits and Sweat Equity) Regulations, 2021]*

To,
The Members
Polycab India Limited,
Corporate Office:
#29, The Ruby, 21st Floor,
Senapati Bapat Marg, Tulsi Pipe Road,
Dadar West, Mumbai – 400028.

We BNP & Associates, Company Secretaries in Practice, have been appointed as the Secretarial Auditors by the Board of Directors of Polycab India Limited (**hereinafter referred to as 'the Company'**) on **10th May, 2024**. The Company has CIN: **L31300GJ1996PLC114183** and has its Registered Office at Unit 4, Plot No 105, Halol Vadodara Road Village Narpura, Taluka Halol, Panchmahal, Gujarat- 389350.

As Secretarial Auditors, pursuant to the requirements of Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(hereinafter referred to as "the SEBI Regulations), the Management of the Company has requested us to issue the required compliance Certificate.

This certificate of compliance, for the financial year ended on 31st March 2025, is issued under the above SEBI Regulations.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented:

(A) Polycab Employees Stock Option Plan, 2018, (hereinafter referred to as "ESOP Plan 2018") which was approved by the Board of Directors of the Company on August 30, 2018 and approved by the Shareholders at their Extraordinary General Meeting (EGM) held on August 30, 2018 and amended vide resolution passed on December 11, 2019 by the Board of directors, comprising of the following:



(a) Polycab Employees Stock Option Performance Scheme, 2018, (hereinafter referred to as Performance Scheme 2018) which was approved by the Board of Directors of the Company on August 30, 2018 and approved by the Shareholders at their Extraordinary General Meeting (EGM) held on August 30, 2018 and amended vide Resolution passed by the Board of Directors on December 11, 2019;

(b) Polycab Employees Stock Option Privilege Scheme , 2018, (hereinafter referred to as Privilege Scheme 2018) which was approved by the Board of Directors of the Company on August 30, 2018, and approved by the Shareholders at their Extraordinary General Meeting (EGM) held on August 30, 2018 and amended vide resolution passed by the Board of Directors on December 11, 2019, and the amendments made thereto vide resolution approved by the shareholders of the company on January 20, 2020 and also the amendments made to the Performance Scheme, 2018, vide Resolutions passed by the shareholders of the company at their Annual General Meeting held on July 21, 2021, in accordance with the SEBI Regulations.

For the purpose of verifying the compliance of the Regulations, we have examined the following:

1. Scheme(s) received from the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed at the General Meeting(s);
5. Shareholders resolution passed at General Meetings w.r.t variation in the scheme;
6. Minutes of the meetings of the Board Committee authorized for issue and allotment of options / shares;
7. Detailed terms and conditions of the scheme as approved by the Committee authorized for issue and allotment of options / shares;
8. Exercise Price / Pricing formula;
9. Relevant provisions of the SEBI Regulations, the Companies Act, 2013 and the Rules made thereunder;
10. Other relevant documents/ filings/ records/ information made available to us and the explanations provided by the Company.

Certification:

In our opinion and to the best of our knowledge and according to the verifications as considered necessary and explanations furnished to us by the Company and its Officers, we certify that the Company has implemented the Polycab Employees Stock Option Plan, 2018, in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company approved by the shareholders of the company, as stated hereinabove.



Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. Our responsibility is to give a certificate based upon our examination of relevant documents and information. The Certification is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for meeting the requirements of the Company in terms of its compliance requirements and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the SEBI Regulations.

Dated: May 06, 2025**Place: Mumbai****For BNP & Associates
Company Secretaries****[Firm Regn. No. P2014MH037400]****[PR No.: 6316 / 2014]****CS B. Narasimhan
Partner****FCS No.: F1303 / COP No.: 10440****UDIN: F001303G000280001**