

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 of,
Polycab India Limited,
Corporate Office:
#29, The Ruby 21st Floor,
Senapati Bapat Marg, Tulsi Pipe Road
Dadar west, Shivaji Park,
Mumbai - 400028

We, BNP & Associates, Company Secretaries in Practice, are the Secretarial Auditors of **Polycab Limited (hereinafter referred to as 'the Company')**, having **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 the Regulation 13 of 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 with respect to Polycab Employees Stock Option Plan, 2018, (hereinafter referred to as “ESOP Plan 2018”), Polycab Employees Stock Option Performance Scheme, 2018, (hereinafter referred to as Performance Scheme 2018) and Polycab Employees Stock Option Privilege Scheme, 2018, (hereinafter referred to as Privilege Scheme 2018) (hereinafter referred to as the ‘Schemes’).

This certificate of compliance, for the financial year ended 31 March 2026, is issued under the above SEBI Regulations.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Schemes 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 30 August 2018 and approved by the Shareholders at their Extraordinary General Meeting (EGM) held on 30 August 2018 and amended vide resolution passed on 11 December 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 30 August 2018 and approved by the Shareholders at their Extraordinary General Meeting



(EGM) held on 30 August 2018 and amended vide Resolution passed by the Board of Directors on 11 December 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 30 August 2018, and approved by the Shareholders at their Extraordinary General Meeting (EGM) held on 30 August 2018 and amended vide resolution passed by the Board of Directors on 11 December 2019, and the amendments made thereto vide resolution approved by the shareholders of the company on 20 January 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 21 July 2021, in accordance with the SEBI Regulations.

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

1. Scheme(s) received from/ furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders' Resolution passed at the General Meeting(s);
5. Shareholders' Resolution passed at the General meeting w.r.t. approval for implementing the scheme through a trust - **Not Applicable**;
6. Shareholders' Resolution passed at the General meeting w.r.t. variation in scheme (if any) - **Not Applicable**;
7. Detailed terms and conditions of the schemes as approved by Nomination and Remuneration Committee;
8. Minutes of the meetings of the Board Committee, which is authorized to administer the schemes;
9. Minutes of the meetings of the Board Committee authorised for issue and allotment of options/shares;
10. Trust Deed - **Not Applicable**;
11. Details of trades in securities of the Company executed by the trust through which the schemes are implemented - **Not Applicable**;
12. Exercise price/Pricing Formula;
13. Valuation Report - **Not Applicable**;
14. Relevant Accounting Standards as prescribed by the Central Government;
15. Relevant provisions of the SEBI Regulations, the Companies Act, 2013 and the Rules made thereunder, as applicable;
16. Other relevant documents/ filings/ records/ information as sought and made available to us for issuing this Certificate.

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 aforesaid Schemes in accordance with the applicable provisions of the Regulations and the Shareholders' Resolutions.



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. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
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.

**For BNP & Associates
Company Secretaries
[Firm Regn. No. P2014MH037400]
[PR No.: - 7353/2025]**



A handwritten signature in black ink, appearing to read "B. Narsimhan".

**B. Narsimhan
Partner**

**FCS No.: F1303 / COP No: 10440
UDIN: F001303H000288722**

**Date: 06 May 2026
Place: Mumbai**