



POLY CAB

Draft-Sustainability REPORT

Connections that Grow, Futures that Sustain

Polycab India Limited

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About the Report

[\(GRI 2-1 Organizational details, GRI 2-2 Entities included in the organization's sustainability reporting, GRI 2-3 Reporting period, frequency and contact point, GRI 2-6: Activities, Value Chain and Other Business Relationships, GRI 2-22: Statement on Sustainable Development Strategy, GRI 3-3: Management of Material Topics\)](#)

Approach to Reporting

Polycab India Limited (PIL), herein referred to as 'Polycab,' 'the Company,' 'we,' 'our,' and 'us' is pleased to publish its inaugural Sustainability Report, which focuses on our commitment to incorporating sustainability across our operations, value chain, and long-term business strategy. This report articulates the Company's purpose, foundational principles and the continuing initiatives through which it advances its environmental and social responsibility agenda. Polycab's sustainability journey has been advancing steadily, and we have kept stakeholders informed each year through our Integrated Annual Report. This Sustainability Report builds on that foundation, bringing together our milestones and strategic priorities in a single, dedicated narrative. The report focuses on our progress & achievements in areas such as product innovation, energy & emission management, water stewardship, occupational health & safety, circular economy, human capital management, and community engagement, reflecting the Company's commitment to both business growth and sustainable practices. It also includes thorough disclosures about corporate governance, sustainability initiatives, and social impact, all of which are intended to enhance transparency and accountability among stakeholders.

Reporting Boundary



This Sustainability Report outlines the sustainability strategy, initiatives, and performance of Polycab. The report covers Polycab's sustainability practices across its operations and reflects its commitment to creating long-term value through responsible business practices. It includes data and insights on environmental, social, and governance (ESG) factors, focusing on areas which are material to Polycab.

Unless stated otherwise in specific sections, the information and performance data presented in this Report relate to Polycab India Limited and cover its operations during the reporting period, including key initiatives, processes, and progress. The scope of this report encompasses Polycab's direct operations, including manufacturing facilities, offices, and warehouses, as well as supply chain activities wherever applicable.

This report provides transparent and structured disclosures for the period from 1 April 2025 to 31 March 2026, i.e. Financial Year (FY) 2025-26.

Reporting Frameworks

This Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards and is aligned with the United Nations Sustainable Development Goals (UN SDGs).

<p>Global Reporting Initiative (GRI) Universal Standards 2021</p>	
<p>United Nations Sustainable Development Goals (UN SDGs)</p>	

For the FY 2025–26, Polycab continues to enhance its disclosure practices through participation in rating platforms such as CDP (Climate Change) and Corporate Sustainability Assessment (CSA), an annual evaluation conducted by S&P Global, reflecting its dedication in climate action and sustainability performance.

Assurance

The data and disclosures presented in this report have been independently assured by **TUV India Private Limited**, as an independent third party, in accordance with the GRI Standards and the International Standard on Assurance Engagements (ISAE) 3000 (Revised). The assurance process covers key sustainability topics, ensuring the credibility and transparency of our reporting. The Assurance Statement is included as Annexure XX to this Report.

Forward looking Statement

This report includes forward looking statements based on our current understanding and historical performance. These statements can be identified by words such as “beliefs,” “estimates,” “anticipates,” “expects,” “intends,” “may,” “will,” “plans,” and “outlook,” along with other terms of similar meaning. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results to differ from anticipated outcomes. While we base our current projections on reasonable assumptions, we acknowledge that future outcomes may vary based on evolving circumstances.

Feedback

Polycab welcomes feedback, suggestions, and questions related to this Sustainability Report. We value stakeholder input as it helps us improve our disclosures and sustainability practices. Please reach out to us at XX with your comments or queries.

Leadership Message

(GRI 2-22: Statement on sustainable development strategy)

Dear Colleagues and Stakeholders,

When Polycab was founded, the aspiration was to build connections that India could rely on. Since 1996, the aspiration has evolved into a richer, more complex responsibility, one that encompasses not only the reliability of our products, but the integrity of the processes behind them, and the long-term wellbeing of the people and ecosystems touched by our work.

FY 2025-26 has been a defining chapter in Polycab's journey. Anchored by clarity of strategy, disciplined execution, and the collective commitment of our people and partners, we delivered the strongest financial performance in our history. Consolidated revenues crossed ₹ 28,884 crore, registering 29% year-on-year growth. This performance has reinforced Polycab's position as India's largest company by revenue in the electrical industry.

Our Wires & Cables business sustained its strong momentum, with FY 2025-26 revenues of ₹ 25,200 crore and 33% year-on-year growth, contributing 87% to the Company's overall revenue. The FMEG segment grew 25% to ₹2,030 crore for the year, with solar emerging as our largest FMEG category. The EPC segment recorded revenue of ₹1,670 crore for the full year. Beyond our borders, we extended our global presence to 90+ countries, underscoring our ambition to emerge as a truly international player.

Yet, sustainable leadership means far more than financial performance. India stands at a pivotal juncture, where rapid economic growth must be balanced with environmental responsibility and social progress. The country's updated Nationally Determined Contribution (NDC), which are targeting 60% of cumulative installed electric power capacity from non-fossil fuel sources by 2035, revised upward from the earlier 50% by 2030, reflects this ambition and places industry at the heart of the transition.

As one of India's leading manufacturers of wires and cables, and a significant consumer of energy across our production facilities, Polycab recognises both the urgency and the opportunity this national commitment presents. Building on this foundation, under Project Spring 2030, we have formalised a dedicated five-year ESG roadmap that brings environmental stewardship, social responsibility, and ethical governance into the mainstream of our decision-making. We are aligning our energy procurement, renewable investments, and operational practices with this trajectory expanding rooftop solar capacity, sourcing green power, and improving energy efficiency across our facilities ensuring that Polycab's growth story contributes to India's clean energy ambitions. This is not a compliance exercise, but a strategic commitment to the kind of growth that endures.

Our ESG agenda is built around measurable outcomes across four priorities: reducing our carbon footprint, improving water and resource efficiency, fostering diversity and inclusion across our workforce, and upholding the highest standards of transparent governance. In our view, these priorities do not limit what we can build, they determine how well it lasts. When the business works well for employees, customers, communities, and investors alike, it is built to last.

As we move forward, our resolve is clear: to grow with purpose, to innovate responsibly, and to lead with integrity. I am confident that, together, we will make FY 2026-27 not just a year of continued growth, but one that meaningfully advances Polycab's transition into a future-ready, sustainability-led enterprise.

Inder T. Jaisinghani,

Chairman and Managing Director, Polycab India Limited

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Dear Valued Stakeholders,

I am pleased to present Polycab India Limited's inaugural Sustainability Report which showcases an important milestone in our journey towards greater transparency and deeper integration of sustainability into how we create value.

Our theme, "Connections that Grow, Futures that Sustain" reflects what we truly stand for. As a company built on enabling connections, we believe our responsibility goes beyond products. It extends to building meaningful, lasting connections with our people, partners, communities, and the environment.

At Polycab, sustainability is not a parallel agenda, it is embedded in the way we operate, innovate, and grow. Over the past year, we have strengthened our ESG governance with active oversight from the Board and ESG Committee, supported by a dedicated team and policies aligned with the National Guidelines on Responsible Business Conduct (NGRBC). This progress is also being recognised externally: during FY 2025-26, Polycab strengthened its CSR Hub rating from 48 to 59, its SES ESG Rating from 62.6 to 67, and achieved a Sustainability Rating of 68 from NSE (as of January 2026) reflecting steady advancement in how we integrate ESG practices into the way we run the business.

A key step forward has been our double materiality assessment, helping us focus on what matters most to both our business and our stakeholders. We have also initiated climate risk assessments and began our journey towards understanding our impact on nature and biodiversity because building a sustainable future requires both awareness and action.

Our journey towards decarbonization is gaining momentum. Through renewable energy adoption, energy efficiency, and alternative fuels, we are actively reducing our emissions, while also working closely with our suppliers to address Scope 3 impacts. Renewable electricity now contributes 18.35% to our overall electricity mix, supported by a growing portfolio of solar and wind installations with a combined capacity of 32.8 MW. Alongside, we continue to strengthen circularity through better resource recovery and responsible waste channelisation. During the year, 62.8% of the total waste generated was recycled or recovered, and waste sent to landfill fell by 54.8%. On water, site-level assessments conducted across our pan-India manufacturing footprint are helping us systematically measure and manage consumption.

Equally important are the connections we nurture within our organization. Our people, over 18,000 strong, are at the heart of our progress. We are committed to creating a safe, inclusive, and empowering workplace, guided by human rights, fairness, and respect. Through focused programmes such as Paathshala, MEET 1.0, CLAP, the Diploma to Degree programme, and i-Learn, we are also building technical, managerial, leadership, and future-ready capabilities across levels, strengthening a culture of continuous learning and growth.

Beyond our business, our efforts to uplift communities continue to create meaningful impact. This year, we touched over 0.272 million lives through initiatives in healthcare, education, livelihoods, and environmental sustainability, moving closer to our goal of reaching 1 million lives by 2030.

As we move forward under Project Spring, our focus remains clear to strengthen connections across our value chain, deepen ESG integration, and make more responsible, data-driven decisions. Because we believe that when connections are built with purpose, they don't just drive growth they help shape a future that is truly sustainable.

Rakesh Talati

Chief Sustainability Officer, Polycab India Limited

Theme of the Report

Connections that Grow, Futures that Sustain



The nature of growth is changing. It is no longer defined by scale alone, but by how effectively systems are connected across energy, infrastructure, industries, employees and communities. As economies evolve and sustainability becomes central to decision-making, the ability to create resilient, efficient, and responsible connections is emerging as a defining factor of long-term progress.

The theme “**Connections that Grow, Futures that Sustain**” reflects this reality. It brings together two interdependent ideas that growth is enabled through strong and reliable linkages, and that the future depends on how sustainably these linkages are built and managed. In India’s context, this is particularly relevant. The country’s transition towards cleaner energy, expanding infrastructure, and increasing electrification is fundamentally a story of connectivity connecting generation to consumption, innovation to application, and ambition to execution.

As India's leading manufacturer of wires and cables, Polycab occupies a unique position in enabling the country's infrastructure transformation from electrification of rural households and expansion of renewable energy grids to the modernisation of industrial corridors and smart urban systems. In this context, our growth is inseparable from the nation's development agenda, making responsible expansion both a business imperative and a social obligation.

“**Connections that Grow**” therefore signifies three intertwined commitments: expanding our product portfolio with environmentally responsible solutions; deepening stakeholder engagement with transparency and purpose; and anchoring our operational excellence in practices that reduce resource intensity without compromising on the quality that Polycab is known for.

However, enabling growth is only one part of the equation. **Sustaining the future** requires a conscious shift towards responsible practices. This includes improving energy efficiency, increasing the use of renewable energy, optimising resource utilisation, and strengthening environmental and governance frameworks. It also involves recognising that sustainability is not a standalone objective, but an integral part of how operations are designed and managed. We are mindful that these futures can only be realized if the foundations we build upon are themselves resilient and sustainable.

As the pace of transformation accelerates, the emphasis will increasingly shift towards building systems that are not only connected, but also future-ready. This means strengthening the quality, efficiency, and sustainability of every link within the value chain. For Polycab, the focus remains on enabling this transition by supporting infrastructure that drives growth today, while contributing to systems that will sustain the future.

Polycab at a Glance- Overview & Highlights

Who We Are

Polycab, headquartered in Mumbai, Maharashtra, is India's leading manufacturer of wires and cables and one of the fastest-growing players in the Fast-Moving Electrical Goods (FMEG) segment. Since its incorporation in 1996, the Company has evolved into a trusted name in the electrical industry, known for delivering high-quality, safe, innovative, and energy-efficient solutions across a wide range of applications.

From its origins as a family-led business built on the principles of quality and reliability, Polycab has grown into a Fortune India 500 company with a strong and diversified presence across domestic and international markets. The Company serves customers through an extensive distribution network comprising authorised dealers, channel partners, and over 1,90,000+ retail touchpoints, while also catering to global markets across 90+ countries.

Polycab's operations are supported by 26 state-of-the-art manufacturing facilities located across multiple states and a union territory in India, enabling scale, efficiency, and consistent product quality. With a market share exceeding 26% in India's organised wires and cables segment, the Company continues to strengthen its leadership position through continuous innovation, strong research and development capabilities, and a customer-centric approach.

Guided by its brand philosophy, **"Connecting all to a brighter future,"** Polycab remains committed to creating long-term value through responsible business practices, strong governance, community engagement, and a focus on environmental sustainability. Our employees play a pivotal role in driving this vision, enabling the Company to deliver consistent growth while contributing to a more connected and sustainable future.

Key Financial Highlights (FY 2025–26)

Number 1 wire & cable brand in India

- Revenue: INR 28,884 crore
- EBITDA: INR 4,006 crore
- Profit After Tax (PAT): INR 2,708 crore
- YoY Revenue Growth: 29%
- Contribution by Segment:
 - Domestic Wires & Cables (W&C): 87%
 - Fast Moving Electrical Goods (FMEG): 7%
 - Engineering, Procurement and Construction (EPC): 6%
 - International Business: 5.4% (this is a subset of W&C, not a separate segment)

ESG Highlights (FY 2025–26)

Environment:

Renewable electricity share: 18.35%

Total renewable capacity: 32.755 MW

ESG Ratings, Certifications and Achievements

Sustainability Ratings

- **CSR Hub Rating:** Enhanced from 48 (2024) to 59 (2025)
- **SES ESG Rating:** Enhanced from 62.6 (2024) to 67 (2025)
- **NSE Sustainability Rating:** Enhanced from 63 (July 2025) to 68 (January 2026)
- **CDP Climate Change *:** [Website link](#)
- **S & P Global *:** [Website link](#)

Disclaimer: *In no event shall the ESG Risk Rating be construed as investment advice or an expert opinion, as defined under applicable legislation.*

Leadership Recognition

- **Managing Director & Chairman** honoured as **Best CEO – 2025** (Consumer Durables category)

Certifications

- ISO 9001: 2015 Quality Management Systems (QMS) covers all production locations of Polycab.

Awards & Recognitions

- Winner at the **25th ICSI National Awards** for Excellence in Corporate Governance – Sustainability category
- Recipient of the **IMexi Kaizen Hansei APEX Award**
- Awarded for **Excellence in Supply Chain & Electronics Industry** at the SCALE Awards (CII)
- In QCFI, Excellence Award in Sustainability, SDG & BRSR, securing an outstanding score of **99/100**

Certifications & Product Leadership

- First in India to achieve **GreenPro Certification** from CII-IGBC for *Green Wire* product

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- ISO 14001: 2015 Environmental Management Systems (EMS) covers all production locations of Polycab.
- ISO 45001: 2018 Occupational Health and Safety Management Systems (OHMS) cover all production locations of Polycab.
- ISO 50001: 2018 Energy Management Systems (EnMS) covers the major production locations of Polycab.
- ISO 17025: 2017 (General requirements for the competence of testing and calibration laboratories).
- IATF 16949: 2016.
- IRIS Certification Performance assessment: 2023 for Rolling Stock business category.
- British Approval Service for Cables (BASEC).
- Importer – Exporter Code (IEC).
- Underwriter laboratories (UL) certifications.
- Restriction of Hazardous Substances (RoHS) compliant.
- Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) compliant.

ESG Commitments and Targets

Pillar	Focus Area	Targets (2030)	Status FY2024-25	Progress FY2025-26
Environment	Climate Change and Energy Strategy	50% Renewable Electricity	17% Renewable Electricity	18.35% Renewable Electricity
Environment	Circular Economy & Waste Management	Zero Waste to Landfill	752 MT Hazardous waste disposed to Landfill	340 MT Hazardous waste disposed to Landfill. Co-processing as an alternative to landfill disposal has been initiated.
Environment	R&D, Innovation & Product Stewardship	At least 1 Net Zero Product	6 LCA's conducted (Cradle to Gate)	8 new product level (Cradle to Grave) LCA's conducted. Product selection for the net-zero initiative will be guided by LCA findings, product market and revenue contribution
Environment	Water & Pollution Management	Achieve 30% recycled water Usage	Feasibility Study conducted across select sites	Water Risk Assessment and feasibility study conducted at Pan India level. Installation of Smart water system has been initiated.
Social	Diversity, Equity & Inclusion	11% of permanent employees are women	5.84% of permanent employees are women	5.82% of permanent employees are women
Social	Human Capital Development*	30 hours of training per employee per year	13.66 hours per employee per year	15.8 hours per employee per year
Social	Occupational Health & Safety	Aim for zero harm and	0.11-LTIFR-Workers [#]	0.067 – LTIFR – Workers [#]

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		reduce employee and workers LTI		
Social	Community Development	Touch a total of 1 million lives	0.235 million lives positively impacted (cumulative)	0.507 million positively impacted (cumulative)
Governance	Responsible Sourcing & Material Efficiency	100% of strategic suppliers to be assessed on ESG criteria	-	Strategic suppliers identified and capacity building sessions commenced.
Governance	Corporate Governance, Ethics and Integrity	15% Women in Senior Leadership	6% women's representation in senior leadership role	5.32% women's representation in senior leadership role

*Training hours include permanent employee and permanent workers

#Here, "workers" includes permanent and other than permanent workers as per BRSR guidelines

Our Business Segments

Polycab operates through a diversified and integrated business model spanning four key segments, enabling it to serve a wide spectrum of customer needs across domestic and international markets:

Wires & Cables

The core and largest segment of Polycab, comprising a comprehensive portfolio of power cables, control cables, instrumentation cables, solar cables, and building wires. This segment caters to critical sectors such as infrastructure, power utilities, industrial manufacturing, real estate, and renewable energy. With a strong focus on quality, innovation, and reliability, the segment continues to drive the Company's market leadership and forms the backbone of its revenue.

Fast-Moving Electrical Goods (FMEG)

A fast-growing segment that strengthens Polycab's presence in the consumer electrical space. The portfolio includes fans, LED lighting, switches, switchgear, conduits, and home appliances. Backed by a strong distribution network and brand recall, this segment supports the Company's strategy to expand its retail footprint and diversify revenue streams.

Engineering, Procurement & Construction (EPC)

The EPC segment delivers end-to-end turnkey solutions for large-scale infrastructure and power distribution projects. It encompasses design, engineering, procurement, and execution capabilities across areas such as rural electrification, urban infrastructure, optical fibre deployment, and specialised cable installations. This segment enables Polycab to offer integrated solutions and deepen its engagement in infrastructure development.

International Business

Polycab's international business focuses on expanding its global footprint across developed and emerging markets. The Company exports its products to over 80 countries, serving sectors such as infrastructure, energy, oil and gas, and renewable projects. With adherence to international standards and certifications, this segment plays a key role in driving global growth and enhancing the Company's position as a trusted supplier in international market.

Product Portfolio

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Polycab offers a diverse and integrated product portfolio, including:

Wires & Cables

- Flexible Wires
- Building Wires
- LV and MV Power Cables
- Optical-fibre Cables
- Communication and Data Cables
- Rubber Cables
- Control Cables
- Instrumentation Cables
- Solar Cables
- EHV Power Cables
- Other Cables
- Special Purpose Cables

Fast-Moving Electrical Goods (FMEG)

- Fans and Home Appliances
- Lights and Luminaries
- Switches
- Switchgears
- Conduits, Pipes, Fittings and Accessories
- Solar Products

Engineering, Procurement & Construction

- Resource-optimised project management, sustainable infrastructure development and energy-efficient construction practices

Industries Served

- Polycab's products power a wide range of industries, including:
- Chemicals
- Data Centres
- Defence
- Energy
- Infrastructure
- Manufacturing
- Household Needs
- Metals
- Oil and Gas
- Real Estate
- Technology
- Telecom
- Transport

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- Industrial Needs

Geographic Presence

Polycab has a strong domestic footprint supported by an extensive distribution network across India, along with a growing global presence.







- Presence across India through 1,90,000+ retail touchpoints
- Manufacturing facilities across multiple states and one union territory
- Exports to 90+ countries worldwide

Polycab's Vision-Purpose-Values

Purpose
Core Values and Behaviour
Connecting all to a brighter future.

Vision
Our core values, encapsulated in **I-POWER**, act as the guiding principles that define how we operate at Polycab. These values establish a shared framework that unites employees under a common set of ethical standards, fostering a strong, collaborative work culture.
Bringing power of innovations to help everyone connect to a brighter future.

I-POWER emphasizes transparency, trust, inclusivity, and accountability, enhancing our reputation both within the organization and in the external community. These values not only shape our identity but also influence decision-making, inspiring a sense of purpose and unity among all Polycabians.

-  **Innovative Ideas-** Giving wings to novel ideas
-  **People at the Core-** Caring about our people and their growth
-  **Obsession for the Customer-** Serving to create delightful experiences
-  **Winning Together-** Collaborating and celebrating wins
-  **Entrepreneurial Drive-** Building new possibilities to life with passion
-  **Renew-** Being courageous, resilient and agile

Our journey

From a family-led enterprise to a global electrical solutions provider, Polycab's journey reflects a consistent focus on quality, innovation, and expansion. Over the years, the Company has continuously evolved its capabilities, strengthened its market leadership, and diversified its portfolio to align with India's growing infrastructure, electrification, and sustainability needs.

Milestones in Growth

1996 – Foundation

- Polycab India Limited was established with a focus on wires and cables
 - Built on the principles of quality, reliability, and customer trust
-

Early 2000s – Building Capabilities

- Expansion of manufacturing infrastructure and product portfolio
 - Strengthening of domestic distribution network and market presence
-

2010–2015 – Scaling Operations

- Capacity expansion across multiple locations
 - Increased participation in infrastructure and industrial projects
 - Strengthening capabilities across core business segments
-

2015–2019 – Diversification & Market Expansion

- Entry into the Fast-Moving Electrical Goods (FMEG) segment
 - Strengthening of brand presence in the consumer electrical space
 - Successful Initial Public Offering (IPO), marking a key growth milestone
-

2020–2023 – Strengthening Resilience

- Expansion of manufacturing footprint and operational efficiencies
 - Growth in exports and global market presence
 - Continued focus on innovation and product diversification
 - Published its first Integrated Annual Report
-

2024–2026 – Advancing Sustainable Growth

- Strengthened role in enabling renewable energy and infrastructure development
- Expansion of renewable energy capacity and focus on decarbonisation initiatives
- Increased emphasis on resource efficiency, circular practices, and ESG integration
- Introduced Project SPRING - Polycab's five-year strategic roadmap (FY 2025-30)

2026 – Publication of Inaugural Sustainability Report

- Transition from Integrated Reporting to a dedicated Sustainability Report
 - Enhanced transparency and structured ESG disclosures aligned with global frameworks
 - Strengthening stakeholder engagement through focused sustainability communication
-

The Road Ahead

- Expanding leadership across wires, cables, and FMEG segments
- Deepening global footprint and market reach
- Accelerating sustainability initiatives across energy, water, and emissions
- Strengthening innovation, digital capabilities, and responsible value chain practices

Connected Ecosystems

In this section, we explore how Polycab strengthens connected ecosystems by driving innovation in India's power transition, fostering strategic partnerships, and engaging meaningfully with stakeholders. Through a structured double materiality approach, we identify and prioritise the ESG issues that matter most, ensuring alignment between business growth, stakeholder expectations, and long-term sustainability. Together, these

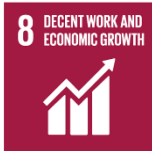
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efforts enable us to build transparent, resilient, and future-ready systems that create enduring value across our value chain.

UN SUSTAINABLE DEVELOPMENT GOALS



Affordable and Clean Energy



Decent work and Economic Growth



Industry, Innovation and Infrastructure



Responsible Consumption



Climate Action



Partnerships for the Goals

Innovating India's Power Transition

India stands at a defining inflection point in its energy history. A nation of 1.4 billion people is simultaneously pursuing two imperatives that few economies have attempted at this scale or speed: meeting the surging electricity demands of a rapidly industrialising economy and fundamentally decarbonising the sources from which that electricity is drawn. Achieving both, without compromising on reliability, affordability or equity, is among the most complex infrastructure challenges of our generation.

With an ambition to install 500 GW of non-fossil fuel-based capacity by 2030, and a long-term commitment to net-zero emissions by 2070, India is not merely adjusting its energy mix, it is engineering a structural transformation of its entire power system. This transformation demands not only new generation assets, but a commensurate expansion and modernisation of the infrastructure that transmits, distributes and delivers that power across the country.

Renewable energy projects, such as solar parks, wind corridors, and hybrid installations, are frequently located far from demand centres, in regions chosen for resource availability rather than proximity to population. The electricity generated at these sites must travel hundreds of kilometres through high-voltage transmission lines before it reaches an industrial consumer in Gujarat, a household in Maharashtra, or a data centre in Telangana. This geographic disconnect between generation and consumption makes the transmission and distribution network not merely an enabler, but the linchpin of the energy transition.

As India's leading manufacturer of wires and cables, Polycab occupies a foundational position in this evolving landscape. Our products form the connective tissue of power systems, present at every stage of the electricity journey, from generation site to end-use application. Whether enabling a 500 MW solar park to transmit its output into the national grid, providing the cabling backbone for an industrial corridor's electrification, or ensuring reliable power connectivity in a rapidly urbanising city, Polycab's cables carry the current that keeps India moving.

Our contribution spans three strategically significant dimensions of the energy transition, each reflecting the breadth of our product capabilities and the depth of our commitment to enabling a cleaner, more connected India.

RENEWABLE ENERGY INTEGRATION

Renewable energy plants operate in some of the most demanding environmental conditions such as extreme heat in solar-rich Rajasthan, corrosive coastal environments in offshore wind zones, and high-altitude terrain in hydro catchment areas. Polycab's specialised cabling solutions are engineered to perform reliably across these conditions, supporting the safe and efficient transmission of power from renewable sources into the national grid.

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ELECTRIC MOBILITY & EV INFRA

India's electric vehicle ecosystem is growing rapidly, driven by policy support, declining battery costs, and rising fuel prices. Polycab supports this transition by providing the cabling infrastructure that underpins EV charging networks, from public fast-charging stations to residential and commercial charging points as well as the power connectivity solutions used within EV manufacturing facilities.

ENERGY EFFICIENCY & FMEG

A sustainable energy future requires not only clean generation but also responsible consumption. Through its Fast-Moving Electrical Goods (FMEG) portfolio, encompassing LED lighting, fans, switches, and modular wiring accessories. Polycab directly addresses energy efficiency at the point of use. These products support India's green building agenda, reduce electricity consumption in homes and commercial spaces, and contribute to the nation's broader effort to decouple economic growth from energy demand growth.

Partnership & Association

(GRI 2-28: Membership associations)

Polycab maintains active affiliations with multiple trade and industry bodies to strengthen sectoral collaboration, stay informed on regulatory and market developments, and contribute to broader policy dialogue. These associations support knowledge exchange and align with the Company’s commitment to integrity, transparency, and inclusive stakeholder engagement. As of FY 2025–26, Polycab is affiliated with fifteen industry chambers and associations.

Key industry associations

Name of the trade and Industry chambers / associations
The Federation of Indian Chambers of Commerce and Industry
The Associated Chambers of Commerce and Industry of India
Confederation of Indian Industry
Federation of Indian Export Organizations
Bombay Chamber of Commerce and Industry
Indian Fan Manufacturers Association
Fire & Security Association of India (FSAI)
Consulting Electrical Engineers Association of Maharashtra (CEEAMA)
National Federation of Engineers for Electrical Safety (NFE)
Engineering Export Promotion Council (EEPC)
CMAI Association of India
Electric lamp and component manufacturers association of India
Indian electricals & electronics MFRS association
The Automotive Research Association of India
Indo-French chamber of Commerce & Industry



Stakeholder Engagement

(GRI 2-29: Approach to stakeholder engagement)

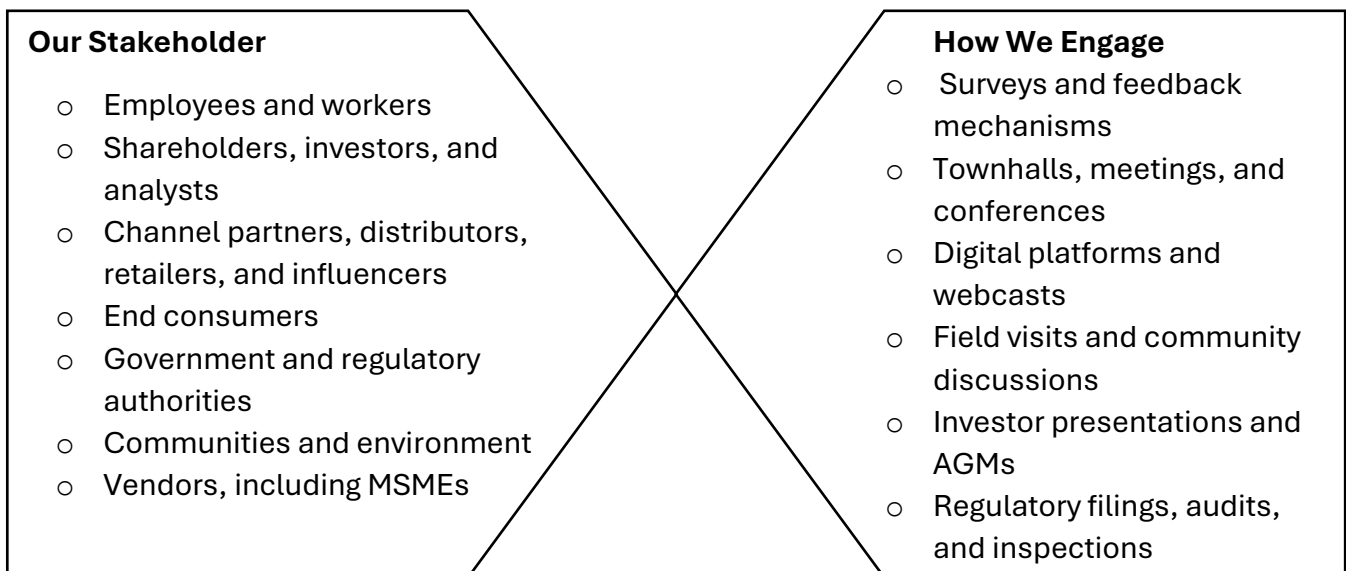
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At Polycab, we believe that meaningful stakeholder engagement is essential to building a resilient, responsible, and future-ready business. As an organisation operating across a wide value chain from sourcing and manufacturing to distribution, retail, and customer use we recognise that our long-term success is closely linked to the trust, expectations, and insights of those who influence, and are influenced by, our business. This engagement helps us stay responsive to emerging issues, strengthen accountability, and ensure that our decisions reflect both business priorities and stakeholder interests.

During FY 2025–26, stakeholder engagement formed a core part of our Double Materiality Assessment (DMA). The process was designed to capture both the outward impact of our business on people and the environment, and the inward impact of sustainability issues on Polycab’s financial performance and strategic position. The assessment was carried out through a combination of stakeholder surveys, focused interactions, and management discussions, ensuring rigour, inclusivity, and representation across both internal and external stakeholder groups.

We engage with stakeholders through a structured and ongoing process that combines formal mechanisms with regular business interactions. These include surveys, feedback processes, meetings, townhalls, digital platforms, field visits, conferences, regulatory engagements, and grievance redressal channels. Through these engagements, we seek to understand key concerns, identify emerging expectations, and incorporate relevant inputs into our management approach, sustainability priorities, and disclosure practices.

The insights gathered through stakeholder engagement directly informed our DMA outcomes. For impact materiality, stakeholders were invited to provide perspectives on Polycab’s actual and potential impacts across shortlisted ESG topics. For financial materiality, the executive committee assessed key sustainability issues through a management workshop, evaluating their potential risks and opportunities for Polycab’s business. This process helped us identify the issues that matter most from both an impact and business perspective, creating a more robust basis for strategy, disclosure, and future action.



Through continuous dialogue and structured engagement, we aim to strengthen trust, improve responsiveness, and ensure that our sustainability journey remains closely aligned with stakeholder expectations. Stakeholder engagement is not a one-time exercise for Polycab it is an ongoing process that informs our materiality assessment, supports decision-making, and helps us create shared, long-term value.

For further information on stakeholder engagement please refer BRSR in IAR -Page XX.

Double Materiality Assessment

[\(GRI 2-12: Role of the highest governance body, GRI 2-29: Approach to stakeholder engagement, GRI 3-1: Process to determine material topics, GRI 3-2: List of material topics, GRI 3-3: Management of material topics\)](#)

Our Approach to Materiality

At Polycab, we recognise that sustainability is intrinsically linked to long-term value creation. Our approach to materiality is guided by the principle of double materiality, which enables us to identify and prioritise sustainability topics that are significant both from the perspective of our impact on the environment and society, as well as their potential financial implications on our business.

During FY 2025–26, we undertook a comprehensive Double Materiality Assessment to identify key ESG topics that are critical to our operations, stakeholders, and long-term strategy. This assessment enables us to align our sustainability priorities with business risks, opportunities, and stakeholder expectations, while strengthening transparency in our disclosures.

Understanding Double Materiality

Double materiality assesses sustainability topics across two dimensions:

- **Impact Materiality:** Evaluates the actual or potential impact of our operations on the environment and society, across the short, medium, and long term
- **Financial Materiality:** Assesses the risks and opportunities arising from sustainability issues that may influence our financial performance, position, or future growth

A topic is considered material if it is significant from either or both perspectives, ensuring a holistic view of sustainability risks and opportunities.

Methodology Adopted

Our Double Materiality Assessment process was conducted through a structured and multi-step approach, incorporating both internal expertise and stakeholder inputs:

Step 1: Identification of ESG Topics

A comprehensive list of sustainability topics was developed through:

- Review of previous materiality assessments
- Analysis of global ESG frameworks and standards
- Peer benchmarking and industry analysis

This resulted in a shortlist of total of **16 ESG material topics** (as shown in the *materiality matrix on Page 23*) spanning environmental, social, and governance dimensions.

Step 2: Stakeholder Consultation

We conducted stakeholder engagement through surveys and consultations involving:

- Internal stakeholders (management and employees)
- External stakeholders (partners, customers, and value chain partners)

These inputs were used to evaluate the **impact materiality** of each topic.

Step 3: Financial Risk and Opportunity Assessment

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A management workshop involving senior leadership and the executive committee was conducted to assess:

- Financial risks
- Strategic opportunities

Step 4: Scoring and Analysis

Material topics were assessed using defined criteria:

Impact Materiality Criteria:

- Scale of impact- How serious the impacts is on people's right, wellbeing, or environment?
- Scope of impact - How many people or how large an area is affected?
- Remediability- What is the extent to which the impact can be remediated?
- Likelihood of occurrence - What is the likelihood of occurrence of impact?

Financial Materiality Criteria:

- Magnitude of financial impact - What is the magnitude of captured R&O that will impact cost, cash flows, utilization of assets, and revenues?
- Likelihood or feasibility - What is the probability of occurrence of a positive/negative event?

The combined scoring enabled prioritisation of topics based on both impact and financial significance.

Step 5: Prioritisation of Material Topics

Topics were ranked based on their combined scores and categorised into five levels:

- Minimal
- Informative
- Important
- Significant
- Critical

Step 6: Validation and Approval

The final list of material topics and assessment outcomes were reviewed and validated by senior management and presented to the Board for approval, ensuring alignment with strategic priorities and governance oversight.

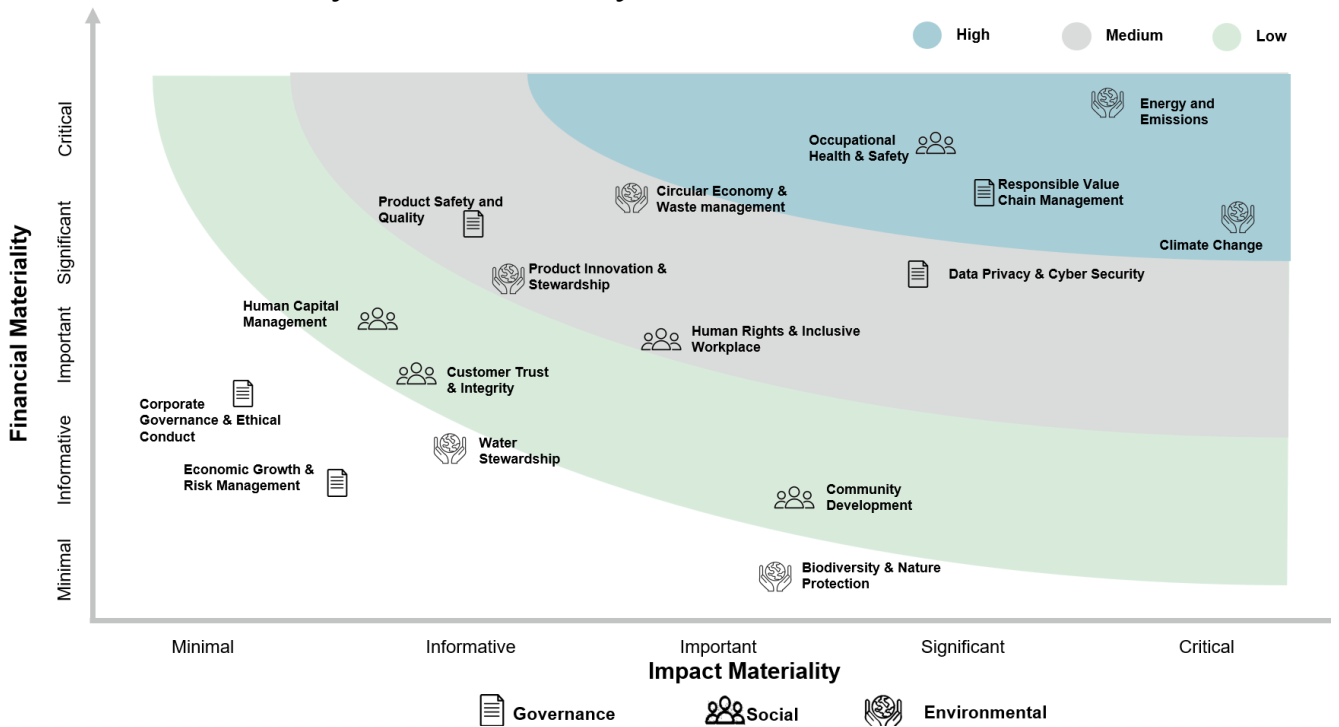
Materiality Matrix

The materiality matrix presents the prioritised ESG topics across two axes:

- **X-axis:** Impact Materiality
- **Y-axis:** Financial Materiality

Topics positioned in the upper-right quadrant represent the most critical issues and form the focus of our sustainability strategy and disclosures.

Double Materiality Matrix for Polycab



Based on the assessment, the following **9 material topics** have been identified as being of high or medium significance to Polycab.

Material Topic for board & external stakeholders to be bifurcated

Material Topic	Impact on Stakeholder & Environment	Category of Impact – Financial Implication	Business Strategy for Mitigation
Energy & Emissions (Risk & Opportunity)	Energy-intensive manufacturing drives GHG emissions and increases costs; transition to renewables reduces environmental impact and long-term energy costs.	Potential Positive and Negative	Implement energy management systems, scale renewable energy, deploy energy-efficient technologies, and set science-based emission targets.
Climate Change (Risk)	Extreme weather and rising temperatures disrupt operations and supply chains, impacting workers, communities, and raw material availability.	Potential Negative	Conduct climate risk assessments, diversify sourcing, build resilient infrastructure, and integrate carbon pricing mechanisms.
Responsible Value Chain Management (Risk & Opportunity)	Supplier ESG non-compliance impacts workers and communities; responsible sourcing	Potential Positive and Negative	Integrate ESG into supplier selection, conduct audits, build supplier capabilities, and diversify sourcing.

strengthens supply chain resilience.

Occupational Health & Safety (Risk)	Manufacturing operations expose workers to safety risks, impacting employees, families, and communities.	Potential Negative	Maintain ISO 45001 systems, conduct safety training and audits, enforce PPE usage, and extend safety protocols to contractors.
Circular Economy & Waste Management (Risk & Opportunity)	Improper waste disposal harms ecosystems; circular practices reduce resource use and environmental footprint.	Potential Positive and Negative	Implement waste segregation and recycling, ensure EPR compliance, adopt circular design, and recover scrap materials.
Data Privacy & Cyber Security (Risk)	Data breaches and cyber threats can compromise consumer privacy and disrupt operations.	Potential Negative	Strengthen cybersecurity frameworks, implement data protection systems, and conduct regular employee awareness programmes.
Human Rights & Inclusive Workforce (Risk)	Supply chain labour risks and inclusion gaps impact vulnerable groups and workforce equity.	Potential Negative	Implement human rights due diligence, enforce Supplier Code of Conduct, and strengthen diversity and inclusion practices.
Product Innovation & Stewardship (Opportunity)	Energy-efficient products reduce environmental impact and support innovation-driven growth.	Potential Positive	Invest in R&D for sustainable products, expand green portfolio, and align with regulatory and market trends.
Product Safety & Quality (Risk)	Sub-standard electrical products pose risks of fire, electrocution, and property damage, impacting consumers and brand trust.	Potential Negative	Maintain ISO 9001 quality systems, conduct rigorous product testing and certification, ensure traceability, and strengthen post-market surveillance and customer feedback systems.

Pillar	Material Topic	Relevant SDGs
Environmental	Energy & Emissions	SDG 7 – Affordable & Clean Energy; SDG 13 – Climate Action
	Climate Change	SDG 13 – Climate Action
	Water Stewardship	SDG 6 – Clean Water & Sanitation
	Circular Economy & Waste Management	SDG 12 – Responsible Consumption & Production
	Biodiversity & Nature Protection	SDG 13 – Climate Action; SDG 15 – Life on Land;
Social	Human Capital Management	SDG 8 – Decent Work & Economic Growth
	Occupational Health & Safety	SDG 3 – Good Health & Well-being; SDG 8 – Decent Work
	Human Rights & Inclusive Workforce	SDG 5 – Gender Equality; SDG 8 – Decent Work; SDG 10 – Reduced Inequalities;
	Community Development	SDG 3 – Good Health; SDG 4 – Quality Education; SDG 11 - Sustainable Cities and Communities; SDG 15 - Life on Land
	Customer Trust & Integrity	SDG 16- Peace, Justice and Strong Institutions
Governance	Corporate Governance & Ethical Conduct	SDG 16 – Peace, Justice & Strong Institutions
	Responsible Value Chain Management	SDG 8 – Decent Work; SDG 12 – Responsible Consumption & Production;
	Product Safety & Quality	SDG 3 – Good Health & Well-being; SDG 12 – Responsible Consumption & Production;
	Data Privacy & Cybersecurity	SDG 16 – Peace, Justice & Strong Institutions
	Product Innovation & Stewardship	SDG 7 – Affordable & Clean Energy; SDG 9 – Industry, Innovation & Infrastructure; SDG 12 – Responsible Consumption & Production;
	Economic Growth & Risk Management	SDG 8 – Decent Work & Economic Growth; SDG 9 – Industry, Innovation & Infrastructure

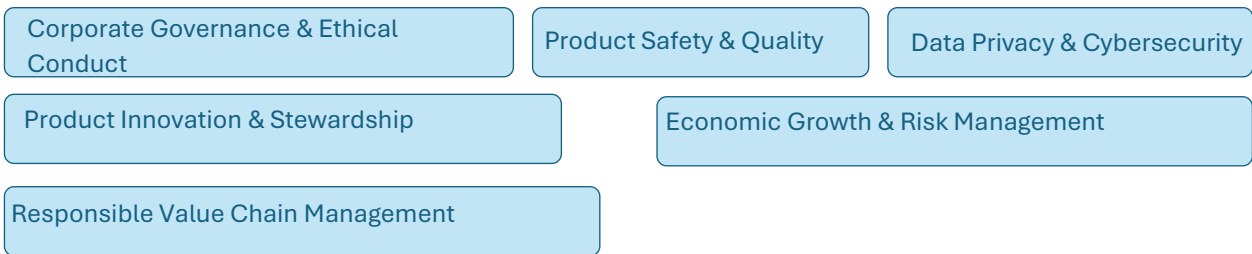
The outcomes of the DMA are systematically integrated into Polycab’s core business processes, including Enterprise Risk Management, sustainability strategy, operational decision-making, and ESG disclosures. Each identified material topic is supported by defined management approaches and set of key performance indicators, enabling structured performance tracking, and continuous improvement across the organisation. This integration ensures that sustainability considerations are embedded within strategic and operational priorities, strengthening long-term value creation.

Materiality at Polycab is treated as a dynamic and evolving process. The Company remains committed to periodically reviewing and updating its material topics to reflect changing stakeholder expectations, regulatory developments, and emerging ESG risks and opportunities. This ongoing approach enables Polycab to remain responsive to the external environment while ensuring that its sustainability strategy continues to be relevant, forward-looking, and aligned with its growth ambitions.

Connected Governance (G)

In this section, we explore how Polycab strengthens the connections between ethical leadership, resilient growth, risk management, digital trust, responsible value chains, product safety, and innovation. These priorities guide the way we create long-term value with accountability, transparency, and future-ready stewardship.

MATERIAL TOPICS



UN SUSTAINABLE DEVELOPMENT GOALS



Corporate Governance & Ethical Conduct

(GRI 2-9: Governance structure and composition, GRI 2-10 Nomination and selection of the highest governance body, GRI 2-11 Chair of the highest governance body, GRI 2-12: Role of the highest governance body, GRI 2-13: Delegation of responsibility for managing impacts, GRI 2-14 Role of the highest governance body in sustainability reporting, GRI 2-15 Conflicts of interest, GRI 2-16 Communication of critical concerns, GRI 2-18 Evaluation of the performance of the highest governance body, GRI 2-23: Policy commitments, GRI 2-24: Embedding policy commitments, GRI 2-26: Mechanisms for seeking advice and raising concerns, GRI 2-29: Approach to stakeholder engagement, GRI 205-2: Communication and training about anti-corruption policies and procedures, GRI 205-3 Confirmed incidents of corruption and actions taken, GRI 206-1: Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices GRI 405-1 Diversity of Governance bodies)

Corporate governance is a foundational priority for Polycab. The integrity of our Board, the quality of our internal controls, and the ethical standards we hold ourselves to determine whether we can be trusted to create value reliably over decades, not just quarters. Everything that follows in this chapter Board composition, committee oversight, policies, assurance and grievance mechanisms is built around that long-horizon commitment.

Polycab's approach to corporate governance is anchored in the principles of transparency, accountability, and ethical conduct, which guide responsible decision-making and long-term value creation. The Company embeds governance into its organisational culture, encouraging responsible behaviour at all levels while aligning with globally recognised standards and stakeholder expectations.

This philosophy supports regulatory compliance, strengthens stakeholder trust, and ensures that sustainability considerations are integrated into business strategy and operations. Through structured stakeholder engagement processes, including feedback mechanisms and grievance redressal systems, the Company fosters an inclusive and responsive governance environment.

Over the years, Polycab has evolved from 'Corporate Governance' to 'Responsible Governance'. It reflects a holistic framework that balances business performance with societal impact, reinforcing its commitment to responsible growth and sustainable development.

Governance Structure

Polycab has established a robust and multi-layered governance framework that ensures effective oversight, accountability, and disciplined execution across the organisation. The Board of Directors provides strategic direction, oversees performance, and ensures alignment with regulatory requirements and long-term value creation, supported by committees. At the management level, leadership teams implement Board directives within defined policy and risk frameworks, supported by strong internal controls, compliance mechanisms, and standardised processes to ensure consistent and ethical operations.

~ 60 Years Average recorded age of the board
6.34 Years Average Board Tenure
5 Board Committees
80% Independent Directors heading Committees








50%+ Independent Directors
22% Women on Board
100% Board Expertise in Corporate Governance, Ethics & ESG
100% ESG topics reviewed at Board level

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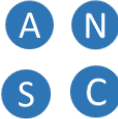
Board of Directors

As of 31 March 2026, the Board of Polycab comprised nine Directors, of whom five are Independent Directors including two women, reflecting a balanced mix of executive leadership, independent oversight, and diversity of expertise. The combined role of Chairman and Managing Director is held by Mr. Inder T. Jaisinghani, a founding promoter, anchoring the Board with strategic continuity and a long-term perspective.


9	5	2
Board of Directors	Independent Directors	Independent Women Directors


Director	Category	Role / Background	Appointment
Mr. Inder T. Jaisinghani  	Promoter / Executive	Chairman & Managing Director; with the Company since inception (1996)	Founder
Mr. Bharat A. Jaisinghani  	Promoter / Executive	Executive Director; Operations Management (Univ. of Manchester); PLD Harvard	2021
Mr. Nikhil R. Jaisinghani  	Promoter / Executive	Executive Director; MBA (Kellogg School of Management)	2021
Mr. Vijay Pratap Pandey 	Executive	Executive Director; President - Manufacturing; 42+ yrs in W&C industry; MBA (Finance)	2025
Mr. T. P. Ostwal    	Independent	Chartered Accountant (1978); Senior Partner, T. P. Ostwal & Associates LLP	2018
Mr. Bhaskar Sharma    	Independent	Former Director & CEO, Red Bull India; marketing and brand leader	2023
Mr. Sumit Malhotra    	Independent	B.Pharm (IIT-BHU), PGDM (IIM-A); 37+ yrs in FMCG sector	2025
Mrs. Sutapa Banerjee    	Independent (Woman)	30+ yrs; Advanced Leadership Fellow, Harvard University; XLRI	2021

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Director	Category	Role / Background	Appointment
Mrs. Manju Agarwal 	Independent (Woman)	Career banker, 34 yrs at State Bank of India in leadership roles	2023

Audit Committee: 

Nomination and Remuneration Committee: 

Stakeholders' Relationship Committee: 

Risk Management Committee: 

CSR and ESG Committee: 

Further information on the process of nomination and selection, and evaluation of performance of the board of directors, is available on the Corporate Governance report of IAR Page number XX

Conflict of Interest

The Company has in place a formal Conflict of Interest Policy supported by a detailed Standard Operating Procedure to manage conflicts across the organization, including subsidiaries and joint ventures. A conflict of interest arises when personal, financial, or other outside interests, whether direct or through immediate family, could influence an individual's ability to act in the Company's best interest. This framework applies to all Directors, SMPs, and employees, and extends to entities in which the Company holds a significant stake. Each year, all employees of the Company and its subsidiaries, including SMPs and people in leadership, are required to confirm in writing that they have disclosed any potential or actual conflicts. Disclosures are jointly reviewed by the Head – Procurement, Head – Human Resource and Head – Legal.

During FY 2025-26, no complaints were received regarding conflicts of interest involving Directors or Key Managerial Personnel, reflecting the strength of these oversight arrangements.

For further details please refer [Conflict of Interest Policy](#) and [SOP for Conflict-of-Interest Policy](#).

Board-Level Committees

To ensure focused oversight and strengthen governance across key areas, Polycab has established specialised Board-level committees with clearly defined roles and responsibilities. These committees enable deeper evaluation of critical matters and support the Board in maintaining high standards of transparency, accountability, and ethical conduct.

Leadership Recognition

Mr. Inder T. Jaisinghani, Chairman & Managing Director, was honoured as *India's Best CEO 2025* in the Consumer Durables category by *Fortune India*.

This recognition reflects his visionary leadership in strengthening Polycab's market position while driving innovation, sustainability, and customer-centric growth.

Keyboard-Level Committees

Committee Name	Chairperson	Primary Mandate	Independent Majority	Number of Members
Audit Committee	T.P Ostwal (Independent Director)	Oversees the integrity of financial reporting, internal financial controls, and the independence and performance of statutory and internal auditors; approves related-party transactions; and reviews the functioning of the vigil mechanism.	Yes	5
Nomination and Remuneration Committee	T.P Ostwal (Independent Director)	Formulates criteria for the qualifications, independence, and remuneration of Directors; oversees Board diversity, succession, and performance evaluation; and recommends compensation policy for Directors, KMPs, and senior management.	Yes	4
Stakeholders' Relationship Committee	Manju Agarwal (Independent Director)	Resolves grievances of security holders relating to share transfers, dividends, and other shareholder services; oversees the performance of the Registrar and Transfer Agents; and reviews initiatives to support effective shareholder voting and reduce unclaimed dividends.	Yes	5
Risk Management Committee	Sutapa Banerjee (Independent Director)	Oversees the Company's enterprise risk management framework, including the identification and mitigation of financial, operational, sustainability/ESG, information, and cyber-security risks, supported by the business continuity plan, with biennial review of the risk policy.	Yes	8*
CSR and ESG Committee	Inder T. Jaisinghani (Chairman & Managing Director)	Recommends the CSR Policy and expenditure under Schedule VII of the Companies Act, 2013; sets the Company's ESG vision and goals; and monitors progress against sustainability and statutory ESG obligations.	Yes	6

*The Risk Management Committee comprises seven members of the Board of Directors and one Key Managerial Personnel who is also the Chief Financial Officer at Polycab

For further details on board-level committees, refer page number XX of IAR

ESG Governance: Roles, Committees & Reporting Lines

Polycab's ESG governance is structured through a dynamic, regularly convening ESG Council reporting to the CSR & ESG Committee of the Board. The Council comprises Senior Management Personnel and other functional leaders and is responsible for embedding ESG into strategy and operations. Progress against Polycab's five-year ESG targets is reviewed periodically by the CSR and ESG Committee, with material matters escalated to the full Board. Reported sustainability information, including material topic

disclosures, is reviewed through the ESG Working Groups and the ESG Council under the oversight of the CSR & ESG Committee, and is subsequently placed before the Board for approval.

Governance Tier	Primary Role	Responsible	Meeting Frequency
Board of Directors	Ultimate accountability for ESG strategy, risk and disclosures	Chairman & Managing Director	Annual
CSR & ESG Committee of the Board	Oversight of CSR and ESG policy, targets and annual review	Committee Chair- Chairman & Managing Director	Quarterly
ESG Council (Management)	Cross-functional implementation of ESG roadmap and targets	Chief Sustainability Officer	Quarterly
ESG Working Group / Functional Owners	Execution of ESG KPIs within BU / Plant / Function	BU Heads, Plant Heads, Function Heads	Monthly

Policies

Polycab's policies are aligned with internationally recognized sustainability principles, including human rights, labour standards, environmental stewardship, anti-corruption etc. which underpin our commitment to ethical conduct, regulatory compliance, and responsible business practices. A structured set of policies defines expectations across the organisation and its value chain, ensuring alignment with governance principles and sustainability priorities.

Key policies include:

- Code of Conduct
- Anti-Bribery and Anti-Corruption Policy
- Prevention of Fraud Policy
- Conflict of Interest Policy
- Whistle Blower Policy
- Human Rights Policy
- Equal Opportunity Policy
- Data Protection and Privacy Policy
- Supplier Code of Conduct
- Occupational Health, Safety & Environmental Policy
- ESG Policy
- Prevention of Sexual Harassment

These policies are embedded across the organisation through structured onboarding, periodic training, and integration into standard operating procedures and internal controls. Regular monitoring and periodic reviews ensure effective implementation and alignment with evolving regulatory and ESG requirements.

Compliance, Conduct and Integrity

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Polycab upholds a strong ethical culture, supported by well-defined compliance systems and transparent reporting channels. The Whistleblower Policy forms a key pillar of this framework, providing a secure and confidential mechanism for reporting misconduct, fraud, or regulatory breaches, and reinforcing the Company's commitment to accountability and integrity.

The Company follows a “zero tolerance” approach to unethical conduct and ensures a “zero fear of retaliation” environment, encouraging stakeholders to raise concerns without hesitation.

Polycab's Whistleblower mechanism is administered internally, ensuring confidentiality, accessibility, and timely response to concerns raised. For investigations that require specialised expertise or an independent perspective, external third parties are appointed on a need basis to ensure objectivity and fairness in the inquiry process.

Compliance is further strengthened through:

- Standard operating procedures and internal digital tool for monitoring compliance
- Regular training and awareness initiatives
- Structured grievance redressal and stakeholder feedback systems

These mechanisms enable effective enforcement of policies while fostering a culture of integrity and transparency.

Polycab is committed to conducting business with integrity, transparency and fairness. The Company communicates its expectations on anti-corruption through its policies and procedures, Code of Conduct, employee trainings, and the Supplier Code of Conduct, which also extends these expectations to value chain partners. Members of the Board of Directors, employees and relevant value chain partners are made aware of the Company's approach to ethical business conduct and compliance. During the year, there were no confirmed incidents of corruption reported in the company.

The Company also remains committed to fair competition and responsible market conduct. During the year, there were no legal actions initiated against the organisation in relation to anti-competitive behaviour, anti-trust, or monopoly practices.

Targets & Roadmap

Polycab has set a target to achieve **15% women in senior leadership by 2030**, with senior leadership defined as AVP and above. This target reflects the Company's focus on strengthening women's representation in decision-making roles and building a more inclusive leadership pipeline.

To support this, Polycab has initiated measures to set baselines and Board-approved targets for senior women leaders, while integrating DEI goals into NRC charters. High-potential women are being identified for AVP+ roles and included in succession planning, with gender diversity in succession and promotion metrics reviewed at NRC meetings.

The Company is also working to address structural barriers through gender gap and career break barrier analysis, pilot flexible work arrangements, and anti-bias sensitisation for managers. In addition, sessions led by internal women leaders are being conducted to create role models, strengthen visibility and support the growth of women across the organisation.

Economic Growth and Risk Management

[*\(GRI 2-6: Activities, value chain and other business relationships, GRI 2-12: Role of the highest governance body, GRI 2-22: Statement on sustainable development strategy, GRI 201-1: Direct economic value generated and distributed.\)*](#)

Enabling Sustainable Economic Growth

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Sustained growth is only possible when the systems that enable it such as financial discipline, strategic foresight, and proactive risk governance are as robust as the connections they support. For Polycab, economic performance and responsible risk management are inseparable from its role as a critical enabler of India's infrastructure expansion.

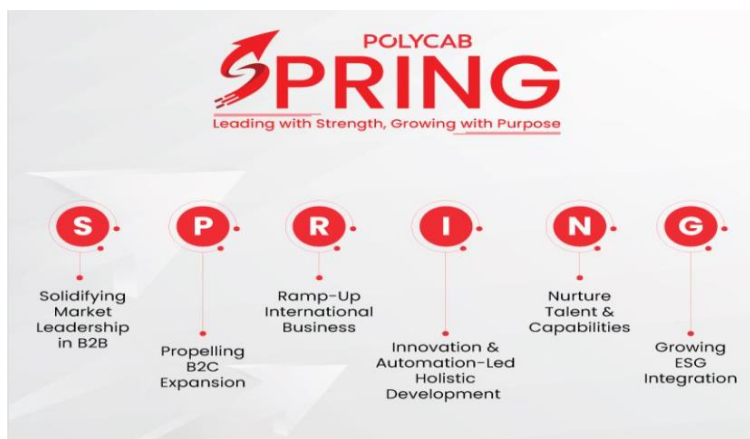
Polycab has continued to demonstrate strong and resilient economic performance, supported by its diversified business model across Wires & Cables, FMEG, EPC, and international operations. The Company's growth is driven by expanding market presence, robust distribution networks, and a focus on innovation and operational efficiency. By enabling critical infrastructure, supporting electrification, and contributing to industrial growth.

For further details, refer to the "Value creation at Polycab" given on Page number XX of IAR FY2025-26.

Project SPRING

Project SPRING represents Polycab's strategic roadmap for FY 2025-30 for driving holistic and sustainable growth across the organisation. It is built around key pillars: **Solidifying market leadership in B2B, Propelling B2C expansion, ramping up international business, Innovating through automation and digital transformation, Nurturing talent and capabilities, and Growing ESG integration.** The ESG pillar concentrates on four focus areas: **Resource Efficiency** (waste reduction, energy conservation, recyclable materials, eco-friendly packaging); **Sustainable Sourcing** (suppliers with strong ethical and environmental standards); **Diversity & Inclusion** (inclusive recruitment, career development, and bias-awareness initiatives); and **Transparency & Disclosure** (stronger governance, accountability, and stakeholder reporting). These priorities embed sustainability into the core of Polycab's growth strategy through to FY 2029-30.

For further details, refer to the details provided on Page number XX of IAR FY2025-26.



Risk Management Framework

Polycab has established a structured Enterprise Risk Management (ERM) framework to identify, assess, and manage risks across the organisation. The framework enables a proactive approach to risk management, integrating risk considerations into strategic planning and operational decision-making.

Oversight is provided by the Risk Management Committee, which reviews key risks, evaluates mitigation strategies, and ensures alignment with business objectives. Risks are regularly monitored through

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defined processes, supported by internal controls, audits, and digital systems, enabling timely identification and response to emerging challenges. Additionally, our Risk Management Policy, establishes a structured and disciplined approach to Risk Management, including the development of the Risk Register, in order to guide decisions on risk evaluating & mitigation related issues.

Risk Management Structure:



Risk Refresh Process:

The risk refresh process is guided by the Risk Management Policy and follows three key phases: Inputs, Analyze & Prioritize, and Validate & Output. The outcome is a continuous assessment with bi-annual reporting of top risks and mitigation plans to the Risk Management Committee.

Phase 1: Inputs

Internal Factors

- Existing Risk Register & Top 10 Risks
- Key third party & business partner relationships
- Executive & HOD interviews
- Financial Statement analysis for material changes
- Strategic initiatives

External Factors

- Analysis of competitors' risk & benchmarking
- Emerging Risk Themes
- Macro-economic & geopolitical considerations
- Market and Industry trends

Qualitative Factors

- Reputational impact
- Alignment to business strategy & objectives
- Fraud consideration
- Legal & Regulatory risks
- Key organizational changes

Quantitative Factors

- Potential materiality of Risks
- Impact, likelihood and velocity of risk

Phase 2: Analyze & Prioritize

Risk inputs are analyzed and prioritized based on a combination of qualitative and quantitative factors to determine the top risks facing the organization.

Phase 3: Validate & Output

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- Validate final Inherent & Residual risk with Leadership and updates to Mitigation Plan
- Output: Top Risks with Mitigation Plan presented by Risk Owners
- Continuous Assessment with Bi-Annual Reporting of Top Risks and Mitigation Plan to Risk Management Committee

Top 10 Risk:

#	Sub Risk	Key Risks	Risk Rating	Oct 2025 to April 2026 Changes
1	Strategic Roadmap	Risk of non-achievement of strategic (quantitative) objectives and targets set out within the transformational journey (i.e. Project Spring)	Medium	Existing
2	Market Leadership	Risk of the inability to identify and address intense competition, entry of new large Corporates with large capital investments and changing consumer preferences by innovating/launching new and technologically advanced products	Medium (WNC) High (FMEG)	Existing
3	Exports	Growth in export Business in various geographies and segments.	Medium	Existing
4	Capex Projects	Risk of delay in completion including overruns of Capital Projects and non-achievement of anticipated returns	Medium	Existing
5	Monitoring of Strategic Goals	Risk of inadequate monitoring of strategic goals and blueprints outlined within the transformational journey (i.e. Project Spring)	Medium	Existing
6	Human Capital	Risk of human capital retention, stability at senior management level, building a high-performance team for enabling customer centric culture and a structured succession planning process	Medium	Existing
7	Digital	Risk of the inability to evolve & address automation and digital changes in accordance with evolving business models, GTM needs and market driven changes	Medium	Existing
8	Reputation Risk	Risk of the failure in meeting stakeholder expectation leading to an adverse impact on the reputation of the company	Medium	Existing
9	Compliances incl. ESG	Risk of non-compliance to statutory/regulatory requirements and the inability to align business objectives with ESG goals	Medium	Existing
10	Cyber Security	Risk of non-achievement of secure IT infrastructure leading to external or internal cyber-attacks or data breaches	Medium	Existing
Geo-Political Risk (New): Risk of US-Israel-Iran conflict and tariffs leading to volatility in raw material prices and availability, supply chain disruption and potential impact on demand. <i>(Note: The risk has been included in the near short to medium term due to current Geo-Political Scenario).</i>				

were,

Risk Likelihood evaluates the probability that a risk event will occur within a specified timeframe.

Risk Impact refers to the extent of damage or effect that an occurrence of a specific risk event would have on an organisation's objectives.

Risk Rating is calculated by Risk likelihood x Risk impact

Polycab integrates ESG considerations into its risk management and growth strategy to ensure long-term sustainability and resilience. Climate-related risks and regulatory developments considerations are

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comprehensively assessed as part of the climate risk assessment process detailed within the Climate Change section, enabling the Company to identify, evaluate, and manage emerging climate-related challenges and opportunities in a structured manner.

The Company is also focused on enabling sustainable growth through energy-efficient products, renewable energy adoption, and responsible resource management. By aligning economic performance with environmental and social priorities, Polycab continues to strengthen its ability to create sustainable value while responding to evolving stakeholder expectations

Please refer to Risk Management Section of IAR on page number XX for more details.

Data Privacy & Cyber Security

(GRI 2-25: Processes to Remediate Negative Impacts; GRI 2-27: Compliance with Laws and Regulations)

As Polycab's digital footprint continues to expand, across enterprise resource planning (ERP) systems, dealer & customer-facing platforms, FMEG products, and an increasingly digital supply chain, protecting data and ensuring cyber resilience have become essential to safeguarding stakeholder trust and business continuity. At Polycab, data privacy and cybersecurity are therefore treated as a core element of responsible business conduct, not as a compliance exercise.

Oversight of data privacy and cybersecurity sits within Polycab's governance framework, with the Board of Directors, along with the Audit Committee and Risk Management Committee, reviewing key risks and controls. Day-to-day leadership rests with the Chief Information Security Officer (CISO), who heads the cybersecurity strategy across both Information Technology (IT) and Operational Technology (OT) environments. The CISO's mandate is focused on enhancing cyber resilience, strengthening data governance, ensuring regulatory compliance, and enabling secure digital transformation, and the role works closely with business and operational teams to align cybersecurity priorities with the Company's growth and evolving digital requirements. Dedicated IT and security teams support implementation and provide ongoing monitoring of systems, controls, and incidents.

Our Approach

We have implemented multiple measures to safeguard our systems and data, including:

- **Technical safeguards:** encryption of stored data, dynamic-key transmission protocols, proprietary data-isolation algorithms, and access authentication controls.
- **Physical safeguards:** restricted-access data rooms, CCTV surveillance, and visitor registers for all offline data storage facilities.
- **Access controls:** role-based access to personal data, limited to the minimum necessary for each business function, with confidentiality obligations enforced across all staff.
- **Awareness and capability building:** periodic employee training and awareness programmes covering data privacy, and safe digital practices for day-to-day work.

Polycab's Information Security Management System (ISMS) is aligned with globally accepted standards, and the Company has undertaken initiatives toward compliance with frameworks such as ISO/IEC 27001. These efforts focus on the protection of sensitive data, securing digital infrastructure, and continual improvement of security controls through stringent compliances, risk assessments and internal audits.

During the reporting period, no data privacy breaches were reported, reflecting the effectiveness of our data protection and cybersecurity practices.

Product Innovation & Stewardship

(GRI 301-2: Recycled input materials used, GRI 302-5: Reductions in energy requirements of products and services, GRI 416-1: Assessment of the health and safety impacts of product and service categories, GRI 417-1: Requirements for product and service information and labelling)

This material topic bridges complete theme - *Connections that Grow, Futures that Sustain*. Innovation is how connections grow; stewardship is how futures sustain. For Polycab, the two are inseparable advancing a product portfolio that serves India's evolving energy and infrastructure needs, while ensuring that every product is designed, manufactured, and managed with responsibility for the environment and the communities our products serve.

Product innovation is driven by a clear purpose to deliver solutions that are not only high-performing and reliable but also aligned with evolving sustainability needs. Product stewardship extends across the entire lifecycle, from design and material selection to manufacturing, usage, and end-of-life considerations.

We continue to invest in research and development to enhance product safety, improve energy efficiency, reduce environmental impact, and stay ahead of evolving regulatory and customer expectations. In doing so, our products help power critical infrastructure, support India's electrification journey, and contribute to a lower-carbon, resource-efficient future.

Our Approach to Product Stewardship

Our preferred innovation strategy is as follows:

- **Safety-first design:** Ensuring products meet stringent safety and quality standards
- **Sustainable materials:** Reducing hazardous substances and improving recyclability
- **Energy efficiency:** Developing products that minimise energy consumption during use
- **Regulatory alignment:** Compliance with global standards such as RoHS, REACH, and green building norms
- **Lifecycle thinking:** Enhancing durability, efficiency, and environmental performance

This approach allows us to create products that not only meet functional requirements but also deliver long-term environmental and social value.

Case Study- BLDC Fans – Driving Energy Efficiency at Scale

Polycab's BLDC (Brushless Direct Current) fans represent a significant step towards energy-efficient consumer solutions. Designed to address rising energy consumption in households, these fans use advanced motor technology to deliver superior performance while significantly reducing electricity

Case Study- Green Wire – Safer and Sustainable Wiring Solutions

Polycab's Green Wire initiative reflects our commitment to developing products that enhance safety while reducing environmental impact. The product was designed to address critical concerns such as fire safety, toxic emissions, and indoor air quality, particularly in residential and commercial environments.

To achieve this, conventional materials were replaced with advanced low-halogen, lead-free compounds that comply with RoHS and REACH standards. The product incorporates high-purity copper conductors and specialised insulation formulations to improve performance while reducing harmful emissions.

Key Outcomes:

- Up to 50% reduction in smoke emissions
- Halogen content reduced to below 20%
- 30% reduction in volatile organic compounds (VOC)
- 8–10% improvement in energy efficiency
- 21% increase in operating temperature tolerance
- 25% improvement in product life

Beyond performance improvements, the initiative has strengthened product safety, reduced fire and health risks, and aligned with green building standards, making it suitable for applications across residential, commercial, and infrastructure projects.

Case Study: Expanding access to clean energy through Polycab Solar Kits

At Renewable Energy India (REI) Expo 2025, Polycab expanded its renewable energy portfolio with the launch of **Polycab Solar Kits**: an integrated solar power solution designed for residential, commercial, and rural applications. The kits combine key components such as grid-tie inverters, solar cables, AC/DC distribution boxes, earthing kits, connectors, and lugs into a single offering, simplifying installation and improving reliability for customers.

The launch reflects Polycab's focus on enabling easier adoption of clean energy solutions through integrated and customer-centric product innovation. By offering a comprehensive solution under one platform, the initiative enhances convenience, reduces installation complexity, and supports wider accessibility to solar energy applications.

Polycab also complemented the launch with a sustainability-focused community initiative through a **Tree Plantation Zone** in partnership with Grow-Trees Organisation. Visitors were able to digitally plant trees, receive e-certificates, and track tree growth over time, encouraging greater stakeholder participation in environmental stewardship.

Key Outcomes

- Expanded renewable energy product portfolio
- Improved accessibility and ease of solar adoption
- Strengthened customer-centric clean energy solutions
- Supported India's clean-energy transition
- Encouraged stakeholder participation in environmental action

Case Study: Powering India's mobility transition through EV charging solutions

At Auto EV Bharat India 2025, Polycab expanded its electric mobility portfolio with the launch of a new range of EV charging and automotive power solutions designed to support India's evolving e-mobility ecosystem. The showcase included EV chargers, charging guns, automotive cables, wiring harnesses, power cords, and battery intercell connectors, reflecting the Company's focus on developing reliable and scalable infrastructure solutions for cleaner mobility.

At the core of the launch were AC Type-2 and DC CCS-2 charging guns, developed in compliance with global standards and certified for reliable long-term performance, alongside AC and DC charging systems tailored for residential, commercial, and fast-charging applications. The Company also showcased automotive cables and wiring harnesses engineered for efficient power delivery and seamless integration in new-age electric mobility applications, strengthening the broader EV ecosystem through reliable power delivery and system integration.

The initiative reinforces Polycab's commitment to supporting India's transition towards sustainable transportation by strengthening the charging and electrical infrastructure required for wider EV adoption.

Highlights

- Expanded EV charging and automotive power solutions portfolio
- Launch of globally aligned AC Type-2 and DC CCS-2 charging solutions
- Strengthened support across residential, commercial, and fast-charging segments

We remain committed to advancing our product portfolio through sustainable innovation, focusing on next-generation materials, energy-efficient technologies, and solutions that support the transition towards a more resilient and low-carbon future.

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Life Cycle Assessment

At Polycab, we are integrating life cycle thinking into product innovation to enhance sustainability across our portfolio. Our roadmap focuses on expanding Life Cycle Assessment (LCA) coverage and developing products that are safer, more resource-efficient, and aligned with future regulatory and market expectations.

We began with the target of conducting LCA of at least one SKU in each Business Unit, establishing a baseline for product-level impact assessment. Building on this, we have completed LCA of 6 products, followed by 8 products across 2 Business Units, reflecting steady progress in embedding sustainability into product design.

Our LCA programme covers a diverse portfolio of products across cables, wires, switchgear, and fans. Assessments for optical fibre/telecom cables, switchgear, zoomer fans, instrumentation cables, power cables, and high-tension cables have been conducted using a cradle-to-gate approach, focusing on impacts up to the manufacturing stage. In addition, products such as house wire (Optima Plus-6 SKU's), flexible single core and double core cables (9 SKU's), control cables (9 SKU's with multiple core variation), LV power cables (7 SKU's with double core variation), MV high voltage wires (8 SKU's with double core variation), Project Cable: 200–300 MTR (Industrial Cable-6SKU's), and BLDC fans have been assessed using a cradle-to-grave approach, covering the full lifecycle including use and end-of-life stages. All assessments have been carried out by an independent external agency, ensuring credibility and a comprehensive evaluation of environmental impacts across the value chain. In parallel, we are working towards developing at least one Net Zero product, reinforcing our commitment to low-carbon and future-ready innovation.

Responsible Value Chain Management

(GRI 3-3: Management of material topics, GRI 2-6: Activities, value chain and other business relationships, GRI 2-23: Policy commitments, GRI 204-1 Proportion of spending on local suppliers, GRI 308-1: New suppliers screened using environmental criteria, GRI 308-2 Negative environmental impacts in the supply chain and actions taken, GRI 414-1: New suppliers screened using social criteria)

Building Responsible Connections Across the Value Chain

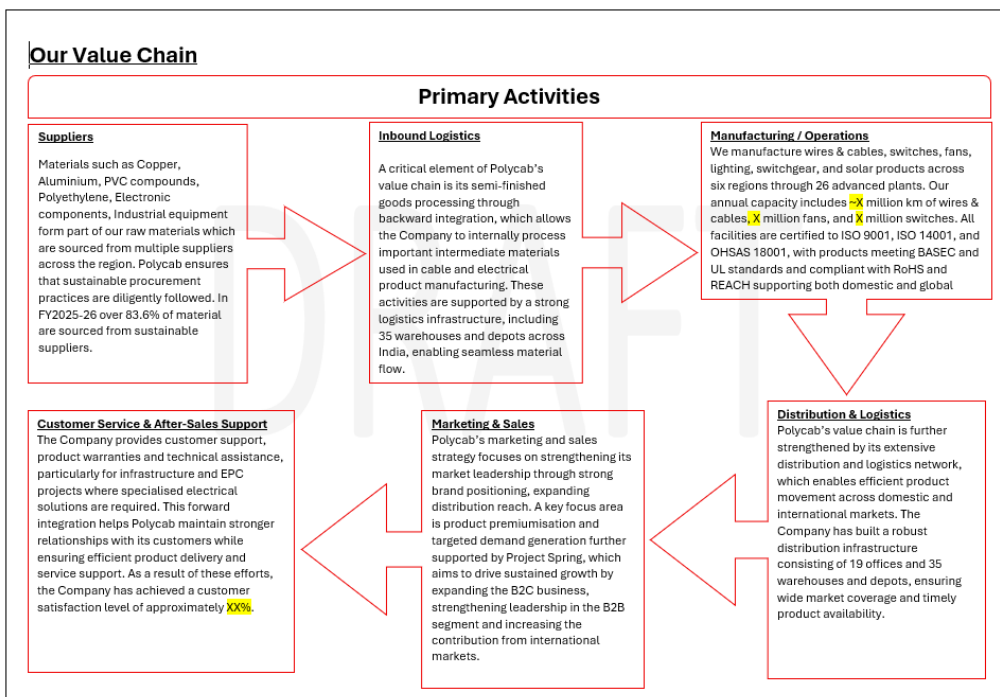
At Polycab, we recognise that sustainable growth is intrinsically linked to the strength and integrity of our value chain. Our operations are supported by a diverse ecosystem that spans raw material sourcing, manufacturing, distribution, and end-user engagement. Each of these touchpoints carries environmental, social, and governance implications, making responsible value chain management central to our approach to long-term value creation.

We view the value chain not merely as a sequence of transactions, but as a network of interconnected relationships. By embedding responsible practices across this ecosystem, we aim to ensure that our growth remains aligned with broader environmental and social priorities, while strengthening trust, resilience, and accountability across stakeholders.

Our Value Chain Ecosystem

Polycab operates through an integrated value chain that connects upstream suppliers, manufacturing operations, distribution partners, and end users. From sourcing essential raw materials to delivering products through an extensive channel network, each stage plays a critical role in ensuring quality, reliability, and responsible business conduct.

Managing this ecosystem requires a structured approach that emphasises transparency, traceability, and continuous engagement across all stakeholders.



Upstream Responsibility: Responsible Sourcing

Our upstream approach is anchored in strong governance frameworks, ethical sourcing practices, and a high degree of operational integration. This enables us to maintain closer oversight of input quality and supplier practices, while reducing dependency on fragmented sourcing.

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Polycab has integrated ESG requirements into procurement through its Supplier Code of Conduct (SCoC) which is applicable to all suppliers, service providers, vendors, contractors, distributors, agents, consultants, and joint-venture partners that supply goods or services to the Company or its subsidiaries. The SCoC is aligned with internationally recognised environmental, social, and governance standards and reflects our commitment to partnering with suppliers to jointly improve sustainability performance across the value chain.

Specific expectations are set across three dimensions:

- **Environmental:** Reduce impact through resource efficiency and cleaner technologies, manage product-lifecycle risks, and transparently report environmental and safety performance.
- **Social:** Provide fair compensation, safe and inclusive workplaces free of harassment, and uphold strict prohibitions on child and forced labour, aligned with ILO standards.
- **Governance:** Operate ethically and lawfully, uphold fair competition, and comply with Polycab's Anti-Bribery Policy, with prompt disclosure of conflicts of interest.

To translate these expectations into practice, Polycab conducted **31 vendor ESG training sessions** during FY 2025-26, strengthening supplier awareness of environmental, social, and governance expectations across the value chain.

We also emphasise inclusive sourcing by engaging with a diverse supplier ecosystem, including smaller enterprises, thereby contributing to broader economic development alongside ESG capability building. In parallel, we are strengthening supplier engagement through digital systems that enhance transparency, enable better monitoring, and support data-driven decision-making across procurement processes.

Downstream Responsibility: Strengthening Channel Partnerships

Our downstream network plays a critical role in delivering product quality, safety, and reliability to end users. We engage closely with dealers, distributors, retailers, and the broader ecosystem of electricians and contractors to ensure that our standards are consistently upheld across markets.

Electricians and contractors are key stakeholders in this ecosystem, as their expertise directly influences product performance and safety at the point of use. To support this, we have implemented structured initiatives focused on training, capability building, and engagement, ensuring that partners are equipped with the knowledge and tools required for responsible product usage.

In addition, we have developed digital engagement platforms that strengthen connectivity across our channel ecosystem. These platforms enhance communication, improve accessibility, and create a more responsive and transparent engagement environment for our partners.

Digitalising the Value Chain

We are extending these capabilities upstream by strengthening supplier onboarding, ongoing performance monitoring, and structured sustainability data collection. As part of this effort, we have begun integrating ESG parameters into supplier evaluations through a dedicated digital platform for our Supplier ESG Assessment Questionnaire, which is aligned with national and international ESG frameworks and brings our practices in line with leading global benchmarks for responsible value chains.

At Polycab, a responsible value chain is more than a matter of operational efficiency — it reflects our commitment to building meaningful, enduring connections. By embedding responsible practices across every link of the chain, we ensure that the relationships we build today continue to enable sustainable, inclusive, and resilient growth into the future.

Target & Roadmap

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Our target is to achieve 100% ESG assessment of strategic suppliers. In line with this, we have identified our strategic suppliers and ensured 100% ESG compliance across this strategic supplier segment, reflecting strong integration of sustainability principles into our value chain and reinforcing our commitment to responsible sourcing. We have also developed Supplier ESG assessment Questionnaire, with 90+ questions, which evaluates suppliers across four dimensions: **General** (company profile); **Environment** (policy, EMS, energy, GHG, water, waste, pollution, land use & biodiversity); **Social** (DEI, human rights, H&S, employee wellbeing & development, sustainable procurement, community development); and **Governance** (anti-corruption, ESG oversight, disclosures, policy, board composition, risk management, data privacy, and grievance redressal). The assessment enables consistent supplier evaluation, early risk identification, and targeted engagement on improvement priorities.

Additionally, as of March 2026, 83.6% of Polycab's procurement is sourced from ESG-compliant suppliers, reflecting a strong and consistent integration of sustainability considerations across the value chain. The Company actively prioritizes partnerships with suppliers who not only meet ESG requirements but also demonstrate a shared commitment to advancing sustainable and responsible practices.

Product Safety & Quality

(GRI 3-3: Management of material topics, GRI 416-1: Assessment of the health and safety impacts of product and service categories)

Consistently delivering products that meet the highest standards of performance and safety is the most tangible way Polycab earns and maintains the trust that makes growth possible. Given the critical role our products play in powering homes, infrastructure, and industries, we place the highest priority on ensuring that every product meets stringent safety, performance, and reliability standards.

Our approach to product quality is embedded across the entire lifecycle from design and raw material selection to manufacturing, testing, and delivery. We operate a robust quality management framework across our manufacturing facilities, supported by certifications such as ISO standards and compliance with national and international benchmarks. These systems ensure consistency, traceability, and adherence to defined specifications.

We follow rigorous testing protocols at multiple stages of production, including in-process and end-of-line testing, to ensure that products meet required safety and performance parameters. This is complemented by continuous monitoring, audits, and process improvements aimed at maintaining high-quality standards.

Quality Standards and coverage

Safety Governance Element	Description & Coverage
ISO 9001:2015 Certification	Quality Management System certification across all manufacturing facilities providing the foundational governance framework for consistent product quality and safety. Regular surveillance maintains the rigour of this certification.
BASEC (British Approvals Service for Cables)	UK-based cable certification recognized across international markets. BASEC certification involves assessment of manufacturing processes, testing procedures, and regular product sampling providing an additional layer of independent safety assurance for Polycab's premium and export cable products.
UL (Underwriters Laboratories) Certification	US safety certification completed for Polycab's Miniature Circuit Breakers (MCBs) resulting in opening new global market opportunities and demonstrating compliance with North American electrical safety standards.
RoHS & REACH Compliance	Polycab's Green Wire range is manufactured using non-hazardous materials compliant with the Restriction of Hazardous Substances (RoHS) directive and the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) regulation ensuring that these products are safe for both users and the environment throughout their lifecycle.

Through this integrated approach, Polycab ensures that its products are not only compliant with regulatory requirements but also aligned with evolving customer expectations and global standards, reinforcing our commitment to delivering safe, reliable, and high-quality electrical solutions.

Connected Operations (E)

In this section, explore how Polycab is strengthening the connections between responsible operations, resource efficiency, climate action, water stewardship, circularity, clean air, and nature protection. Through these efforts, we aim to support resilient growth today while contributing to a future that sustains people, ecosystems, and the communities we serve.

MATERIAL TOPICS

Energy and Emission Management

Climate Change

Water Stewardship

Circular Economy & Waste Management

Air Emissions Management & Efficiency

Biodiversity & Nature Protection

UN SUSTAINABLE DEVELOPMENT GOALS



Clean Water and Sanitation



Affordable and Clean Energy



Responsible Consumption



Climate Action



Life on Land

Energy & Emissions Management

(GRI 302-1: Energy Consumption, GRI 302-2 Energy consumption outside of the organization, GRI 302-3: Energy Intensity, GRI 302-4: Reduction of Energy Consumption; GRI 305-1: Direct (Scope 1) GHG emissions, GRI 305-2: Energy indirect (Scope 2) GHG emissions, GRI 305-3: Other indirect (Scope 3) GHG emissions, GRI 305-4: GHG emissions intensity, GRI 305-5: Reduction of GHG emissions)

The sustainable future which Polycab is helping to build must also be reflected in how it manufactures. Reducing energy intensity and decarbonising operations is not just a regulatory obligation; it is the most direct expression of our commitment to sustaining the future we enable for others.

Our Approach to Energy & Emissions

At Polycab, energy and emissions management is considered as a critical aspect of our operational strategy. While our manufacturing processes are not as energy or emissions intensive, we recognise the importance of improving energy efficiency and managing emissions responsibly across our operations. As a leading manufacturer of wires, cables and electrical solutions, we recognise that efficient energy use and responsible emissions management are essential not only for environmental stewardship but also for ensuring operational efficiency and long-term business resilience.

India's ongoing transition towards a cleaner and more electrified energy system presents both a responsibility and an opportunity for us. While our products enable reliable power transmission and support renewable energy infrastructure, we are equally focused on improving the sustainability of our own operations. Our approach is therefore two-fold- optimising internal energy consumption while enabling the broader energy transition through our product portfolio.

During FY 2025–26, we continued to strengthen our focus on:

- Improving energy efficiency across manufacturing operations
- Increasing the share of renewable energy in our overall energy mix
- Reducing greenhouse gas emissions associated with our operations
- Enhancing monitoring and control of air emissions

We adopt a structured approach to energy and emissions management that integrates operational controls, technological upgrades, and continuous monitoring. Our initiatives are aligned with regulatory requirements and are guided by our broader ESG commitments.

In FY 2025-26, our total energy consumption stood at **16,08,652 GJ**, with renewable energy contributing **12.02%** of the total energy mix (**FY2024-25: 11%**). The renewable electricity consumption contributes to 18.35% in FY2025-26 (FY2024-25: 17%) of the total electricity consumption denoting increasing efforts on renewable electricity procurement. Our greenhouse gas emission intensity (Scope 1 & 2) for the year was **7.14 tCO₂e/ Crore INR**, reflecting a **15% decrease compared to the previous year**, driven primarily by **efficiency improvements and renewable integration**.

We remain committed to continuously improving our energy performance and reducing emissions intensity while supporting the growth of our operations.

Energy Profile of Operations

Energy plays a central role in Polycab's manufacturing processes, particularly in operations involving metal processing, extrusion, and thermal treatment. Our facilities are designed to ensure efficient utilisation of energy across various stages of production while maintaining high standards of quality and safety.

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The primary energy consumption within our operations is driven by:

- **Metal processing operations**, including melting, holding, and furnace-based processes
- **Extrusion and cable manufacturing lines**, which require consistent electrical energy input
- **Boilers and hot water generators**, used for process heating and utility requirements
- **Diesel Generator (DG) sets**, used for backup power to ensure operational continuity

Our energy mix comprises:

- **Grid electricity**, which constitutes the majority of our energy consumption
- **Diesel and other fuels**, primarily used in DG sets and certain thermal applications
- **Renewable energy**, sourced through a combination of on-site installations and external procurement mechanisms

During FY2025-26, electricity consumption accounted for **65.51%** of our total energy use, while fuel-based consumption contributed **34.48%**. The share of renewable energy in our electricity consumption increased to **18.35%** from **17% in FY2025-25**, reflecting our ongoing efforts to transition towards cleaner energy sources.

Energy Consumption & Intensity

Polycab continues to monitor and manage its energy consumption across operations through a structured approach aligned with operational efficiency and sustainability objectives. Energy consumption is tracked across all major manufacturing facilities and categorised by source to enable better visibility and control.

During FY 2025–26, our total energy consumption stood at **57.07 GJ / Crore INR**, comprising both electricity and fuel-based energy sources.

A summary of energy consumption is presented below:

- **Total energy consumption: 16,08,652 GJ (4,46,847.7 MWh)**
- **Electricity consumption: 10,53,868 GJ (2,92.1 MWh)**
- **Fuel consumption (diesel and others): 5,54,784 GJ (1,54,106.67 MWh)**
- **Renewable energy consumption: 1,93,461 GJ (53,739.1 MWh)**
 - **From Own Wind Farm- 35,429 GJ (9,841.2 MWh)**
 - **From Rooftop Solar- 28,981 GJ (8,050.3 MWh)**
 - **Purchased Renewable- 129,051 GJ (35,847.5 MWh)**

Compared to FY 2024–25, total energy consumption in FY2025-26 has **increased by 11%**, primarily driven by **increase in production volumes and revenue**.

To ensure that growth in operations does not lead to a proportional increase in energy usage, we actively track **energy intensity**, measured as energy consumption per unit of production / revenue. During FY26, our energy intensity stood at **57.07 GJ / Crore INR**, reflecting a **12.5% improvement compared to the previous year**.

Parameter	FY 2025-26	FY 2024-25	FY 2023-24
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From renewable sources (GJ)			
Total electricity consumption (A)	1,93,461	1,57,554	1,26,522
Total fuel consumption (B)	0	0	0
Energy consumption through other sources (C)	0	0	0
Total energy consumed from renewable sources (A+B+C)	1,93,461	1,57,554	1,26,522
From non- renewable sources (GJ)			
Total electricity consumption (D)	8,60,407	7,68,124	7,89,124
Total fuel consumption (E)	5,54,784	5,05,084	3,16,559
Energy consumption through other sources (F)	0	0	0
Total energy consumed from non-renewable sources (D+E+F)	14,15,191	12,73,208	11,05,683
Total energy consumed (A+B+C+D+E+F) (GJ)	16,08,652	14,30,762	12,32,205

Renewable Energy Transition

Increasing the share of renewable energy in our operations remains a key priority for Polycab as part of our commitment to sustainable manufacturing and emissions reduction. We recognise that transitioning to cleaner energy sources is critical to reducing our carbon footprint while supporting India's broader energy transition goals.

During FY 2025–26, renewable electricity accounted for **18.35%** of our total electricity consumption, compared to **17% in FY 2024–25**, reflecting an **increase of 1.35%**.

Our renewable energy portfolio includes a combination of:

- **On-site solar installations** across select manufacturing facilities.
- **Off-site renewable energy procurement mechanisms**, including open access / power purchase agreements (PPAs).
- **Hybrid renewable energy projects** that combine solar and wind generation
- **Alternative fuels and clean technology upgrades**, to meet our energy demand and reduce fossil fuel consumption.

The total installed renewable energy capacity as of FY2025-26 stood at **32.755 MW**, demonstrating our continued investment in clean energy infrastructure. Through the use of renewable energy, we were able to avoid approximately **38,154.8 tonnes of CO₂ of scope 2 emissions during FY2025-26**, contributing meaningfully to our overall emissions reduction efforts.

Looking ahead, we remain committed to our target of achieving **50% renewable electricity consumption by 2030** and are actively evaluating opportunities to accelerate this transition through capacity additions and strategic sourcing.

Powering Responsibly: Solar, Sustainable Materials & Certified Compliance

Polycab's renewable energy initiative reflects its commitment to reducing dependence on conventional grid power while driving long-term operational efficiency and environmental responsibility. One of our subsidiaries TRPL have also engaged in driving the same values as us.

The facility adopted a phased approach to solar energy deployment, beginning with a 216 kW rooftop solar plant, which generated 4.53 lakh units of clean electricity and established a strong operational baseline. Building on this, a 1.22 MW solar plant was commissioned, bringing total installed capacity to 1.437 MW and delivering a 65–70% reduction in grid power consumption alongside approximately

Energy Efficiency Initiatives

At Polycab, improving energy efficiency is a key focus area in reducing operational costs, enhancing process performance, and lowering our environmental footprint. We continuously identify and implement initiatives across our manufacturing operations to optimise energy consumption without compromising on production output or quality.

During FY 2025–26, we undertook several initiatives aimed at improving energy efficiency across facilities.

Technology and Equipment Upgrades

We have implemented targeted upgrades in electrical systems to improve power quality and reduce energy losses. Key initiatives include:

- Installation of **Hybrid Power Factor Control Panels** with a capacity of **2000 KVAR**, designed to optimise power factor and reduce reactive power losses
- Deployment of **300 A Active Harmonic Filters**, which minimise harmonic distortion and improve overall electrical system efficiency
- Installation of a 728 KW solar rooftop plant is currently in progress at both Nashik and Halol facilities. These plants are expected to go live in FY 2026–27, contributing significantly to renewable energy adoption and lowering dependency on grid electricity.
- At the Halol facility, four plants are already connected to 66 KV EHV Supply line. To further enhance power reliability and reduce transmission losses, one additional plant is being upgraded from 11 KV to 66 KV connections

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These systems contribute to improved energy utilisation across production processes by stabilising power supply and reducing inefficiencies.

In addition, we have continued to invest in **energy-efficient motors and equipment** across newly installed and upgraded machinery. These motors are designed to operate with lower electricity consumption while maintaining optimal performance levels.

Operational Optimisation

Beyond equipment-level improvements, we focus on enhancing operational efficiency through:

- Improved load management across production units.
- Optimisation of production processes to reduce energy wastage.
- Preventive maintenance of equipment to ensure efficient operation.
- ISO 50001: 2018 Energy Management Systems (EnMS) covering the major production locations of Polycab.

Impact of Initiatives

The cumulative impact of our energy efficiency initiatives during FY2025-26 has resulted in:

- Improvement in energy intensity by **12.5% compared to FY2024-25**
- Improvement in greenhouse gas (Scope 1 and 2) intensity by **15% compared to FY2024-25**

Going forward, we aim to further strengthen our energy efficiency initiatives by identifying additional opportunities for process optimisation and adopting advanced technologies that enhance energy performance.

Greenhouse Gas (GHG) Emissions

Polycab monitors and reports its greenhouse gas (GHG) emissions in alignment with recognised standards such as the GHG Protocol, covering both direct and indirect emissions arising from operations.

Our emissions inventory includes:

Scope 1 Emissions (Direct Emissions)

Scope 1 emissions arise from sources owned or controlled by the Company, including:

- Fuel consumption in diesel generator (DG) sets and vehicles.
- Combustion in boilers, furnaces, and other process equipment.
- Mobile combustion due to vehicles
- HVAC and Fire Extinguisher refilling.

During FY 2025–26, Scope 1 emissions intensity stood at **1.1 MtCO₂e/ Crore INR**.

Scope 2 Emissions (Indirect Emissions)

Scope 2 emissions result from the consumption of purchased electricity across our manufacturing facilities.

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During FY 2025–26, Scope 2 emissions intensity were **6.92 MtCO₂e/ Crore INR**. This movement is primarily influenced by changes in grid electricity consumption and increased share of renewable energy in the overall energy mix

Total Emissions (Scope 1 + Scope 2)

During FY 2025-26, Polycab's combined Scope 1 and Scope 2 emissions rose to 2,01,401 tCO₂e, a year-on-year increase of approximately 9.4%, driven primarily by the expansion of our production volumes across manufacturing operations during the year. Importantly, this absolute increase was significantly outpaced by the corresponding growth in business activity, translating into a year-on-year decline in emissions intensity by 15%. The trend reflects the cumulative impact of our ongoing energy efficiency initiatives, the growing share of renewable energy in our energy mix, and continued process improvements across our manufacturing sites.

Parameter	Unit	FY 2025-26	FY 2024-25	FY 2023-24
Total Scope 1 emissions	Metric tonnes of CO ₂ eq.	31,710	29,061	22,568
Total Scope 2 emissions	Metric tonnes of CO ₂ eq.	1,69,691	1,55,118	1,56,937
Total Scope 1 & 2 emissions	Metric tonnes of CO ₂ eq.	2,01,401	1,84,179	1,79,505

Total Scope 3 Emissions

Emissions Reduction Initiatives

Our emissions reduction efforts are primarily driven by:

- Increased adoption of **renewable energy** by various methods such as increased on-site solar electricity generation and PPAs. In FY 2025-26, We have amended our existing 4 MW wind bilateral agreement to a wind-solar hybrid agreement, which has enhanced our overall renewable energy generation capacity. Under the revised arrangement, we are now receiving 3.77 MW of solar power in addition to 4 MW of wind power.
- Implementation of **energy efficiency initiatives**
- Continuous optimisation of manufacturing processes

Scope 3- Category	Unit	FY 2025-26	FY 2024-25
Category 1– Purchased Goods and Services	Metric tonnes of CO ₂ eq.	XX	51,34,930.4
Category 2– Capital Goods	Metric tonnes of CO ₂ eq.	XX	30,685.3

Scope 3- Category	Unit	FY 2025-26	FY 2024-25
Category 3– Fuel- and Energy-Related Activities (not included in Scope 1 and Scope 2)	Metric tonnes of CO2 eq	XX	-
Category 4 – Upstream Transportation and Distribution	Metric tonnes of CO2 eq	XX	-
Category 5 – Waste Generated in Operations	Metric tonnes of CO2 eq	XX	733
Category 6 – Business Travel	Metric tonnes of CO2 eq	XX	3,208.1
Category 7 – Employee Commuting	Metric tonnes of CO2 eq	XX	9,518.4
Category 9 – Downstream Transportation and Distribution	Metric tonnes of CO2 eq	XX	1,72,455.1
Category 15 – Investments	Metric tonnes of CO2 eq	XX	-
Grand Total	Metric tonnes of CO2 eq	XX	53,51,530.3

Targets & Roadmap

At Polycab, we recognise that achieving long-term sustainability requires a clear and measurable pathway. Our energy and emissions strategy are guided by defined targets that support both operational efficiency and climate responsibility.

We have set a goal to achieve **50% renewable electricity consumption across our operations by 2030**, reinforcing our commitment to transitioning towards cleaner energy sources. In FY2025-26, Renewable Energy stands at **18.35%**. In addition, we continue to focus on **reducing energy intensity and emissions intensity** across our manufacturing facilities, with year-on-year improvements tracked through internal monitoring systems.

Going forward, our roadmap will focus on:

- Expanding renewable energy capacity across key manufacturing locations
- Enhancing energy efficiency through technology upgrades and process optimisation
- Strengthening emissions monitoring and reporting frameworks

We will continue to review and refine our targets in line with business growth, regulatory developments, and evolving sustainability expectations, ensuring that our transition towards a lower-carbon future remains both measurable and impactful.

Governance

Our energy and emissions management is supported by a structured governance framework that ensures accountability, regulatory compliance, and continuous improvement. Oversight of energy performance and emissions is integrated into our operational management systems, with periodic monitoring conducted at the facility level. Key performance indicators related to energy consumption, renewable energy usage, and emissions are reviewed regularly to track progress and identify areas for improvement.

Polycab’s OHSE Policy underpins its commitment to responsible energy use and emissions management across operations. We focus on improving energy efficiency, reducing environmental impact, and

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preventing pollution through continuous monitoring, process optimisation, and adoption of cleaner technologies. The policy also reinforces compliance with applicable environmental regulations and promotes resource conservation, supporting our broader objective of transitioning towards low-carbon and sustainable operations.

We adhere to applicable regulatory requirements prescribed by CPCB and respective State Pollution Control Boards and conduct periodic internal reviews and audits to ensure compliance. Further, we have taken up learning and development initiatives on Energy Management for our employees. In FY 2025-26, over 80+ employee & workers have been trained on Energy Management along with Energy Review, EnPI, EnB (Maintenance & Production). Going forward, we aim to further strengthen our governance mechanisms by enhancing data tracking systems and aligning our disclosures with evolving ESG and climate-related reporting frameworks.

Climate Change

(GRI 2-12: Role of the highest governance body, GRI 2-13: Delegation of responsibility for managing impacts, GRI 3-3: Management of material topics, GRI 201-2: Financial implications and other risks and opportunities due to climate change, GRI 305-1: Direct (Scope 1) GHG emissions, GRI 305-2: Energy indirect (Scope 2) GHG emissions, GRI 305-3: Other indirect (Scope 3) GHG emissions, GRI 305-4: GHG emissions intensity, GRI 305-5: Reduction of GHG emissions)

The infrastructure India needs to grow must also be the infrastructure that endures. Addressing climate change through emissions reduction, physical resilience planning, and alignment with national climate commitments ensures that the connections Polycab builds today remain viable in the decades ahead.

Our Approach to Climate Change

At Polycab, we recognise that climate change presents both systemic risks and strategic opportunities. As a manufacturing-led organisation operating across an extensive value chain, we acknowledge our responsibility in enabling a low-carbon transition while strengthening the resilience of our operations.

Our approach is guided by the proactive identification of climate-related risks and opportunities, integration of climate considerations into our business strategy, and alignment with globally recognised frameworks such as IFRS S2. We evaluate both physical risks arising from changing climate patterns and transition risks associated with evolving regulations, technologies, and market expectations. At the same time, we continue to identify opportunities to support the energy transition through sustainable products and solutions.

Climate Governance

We have embedded climate-related oversight within our governance framework to ensure accountability at the highest levels of the organisation.

- Our Board of Directors provides strategic oversight on climate risks, opportunities, and long-term resilience, including approval of key policies and targets. *(Meeting Frequency- Annual)*
- Our CSR & ESG Committee drives sustainability direction and monitors progress on climate-related initiatives. This is supported by our Risk Management Committee which provides oversight of climate-related risks within our enterprise risk management approach, focusing on emerging and systemic risks that could affect operations and value chain and Audit Committee which supports the climate governance by strengthening the integrity of ESG-related information used for decision-making and disclosures. *(Meeting Frequency- Quarterly)*
- Our ESG council drives organisation wide alignment and implementation of ESG priorities, ensuring ESG expectations are integrated into business planning and functional scorecards. *(Meeting Frequency- Quarterly)*
- Our Cross-functional teams (e.g., HSE, Maintenance, Operations, Procurement, Legal & Compliance, Finance, Risk, Product Innovation/R&D, etc.) execute climate actions and provide the operational backbone for governance. These teams implement decarbonization initiatives (renewable electricity adoption, energy efficiency, process improvements), integrate climate requirements into procurement and supplier engagement (including Scope 3 priorities), support product innovation for low-carbon and energy-efficient offerings, and maintain performance dashboards for tracking key KPIs. *(Meeting Frequency- Monthly)*

Climate Strategy

We recognize that climate change and the shift to a low-carbon economy are reshaping demand, regulation, and customer preferences. We are positioning for growth by supplying essential electrical

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components and solutions for the renewable energy ecosystem including solar, wind, hydro, EV charging, and smart grids while maintaining our role as a comprehensive provider to established sectors. We are committed to reducing emissions, improving resource efficiency, and ensuring transparent measurement across our operations and value chain, which guides our planning, investment, and execution.

- **Decarbonising Operations**

We are progressively increasing the share of renewable energy in our operations (currently at ~12.2%) while enhancing energy efficiency through process optimisation, equipment upgrades, and real-time energy management systems while working towards achieving 50% renewable electricity by 2030.

- **Low-Emission Operations**

We are reducing emissions from mobility through the phased electrification of our vehicle fleet, supported by the development of necessary infrastructure.

- **Product Innovation & Decarbonisation**

We are integrating sustainability into product design through life cycle assessments (LCA), enabling better material selection, reduced environmental impact, and alignment with customer expectations for low-carbon solutions.

- **Scope 3 and Value Chain Engagement**

We have expanded our coverage of Scope 3 emissions across nine categories and are engaging with suppliers to encourage the adoption of low-carbon materials and practices.

- **Resource Efficiency and Circularity**

We are focused on reducing water consumption, increasing reuse through closed-loop systems, and strengthening circularity through recycling and responsible material management.

- **Enabling Green Growth**

We continue to support the transition to a low-carbon economy by supplying products for renewable energy, EV infrastructure, and smart electrical systems, while expanding our portfolio of energy-efficient solutions.

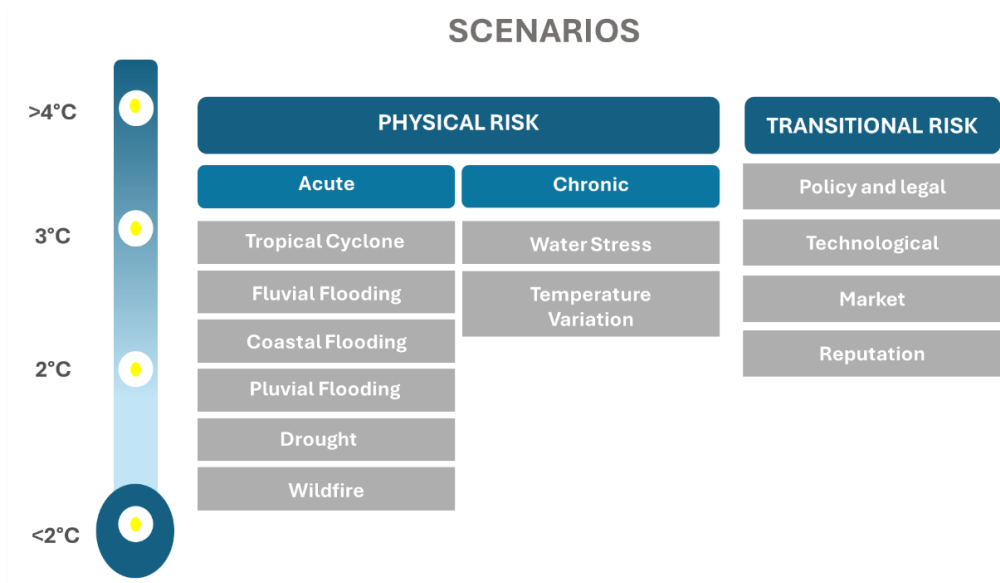
Climate Risk and Opportunity Assessment

In line with the **IFRS S2 recommendations**, we have conducted a comprehensive risk assessment review to identify climate-related physical and transition risks across different time horizons.

The risk categorization has been done as per below:

Physical risks: Risks resulting from event driven or longer-term change in climatic patterns causing damage to assets or supply chain disruption.

Transition Risks: Risks associated with the transition to a low-carbon business model, which includes reputation, technological, and market reforms to address climate change mitigation and adaptation requirements.



Climate change scenarios and Classification of risks

Scenario Analysis

The primary objective of conducting scenario analysis is to examine and better estimate how the business might perform under distinct future circumstances (i.e., its resiliency/robustness). Climate-related scenarios allow Polycab to investigate and advance a better understanding of how the physical and transition risks and opportunities of climate change might viably affect the company over time. Scenario analysis, in essence, assesses a spectrum of hypothetical results by contemplating diverse alternative future conditions (scenarios) that are both plausible and feasible within a given framework of assumptions and limitations. The application of scenario analysis has empowered the company to:

- Comprehend the array of risks linked to different scenarios of greenhouse gas (GHG) reduction.
- Examine and cultivate a comprehensive understanding of how the probable physical and transitional risks and opportunities of climate change could affect the business in long run.
- Evaluate the present collection of assets and investment prospects against scenarios.
- Assess the potential resilience of strategic plans against a range of scenarios.
- Identify options for increasing the strategic and business resiliency to plausible climate-related risks and opportunities through adjustments to strategic and financial plans.

Scenario Analysis- Physical Risk Assessment

For physical risks assessment, we have considered the Shared Socioeconomic Pathways (SSP scenario). SSPs are plausible scenarios of projected socioeconomic global changes up to 2100. They are used to derive greenhouse gas emissions scenarios with different climate policies. These scenarios have been used in the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6): the physical science basis. The AR 6 uses scenarios SSP1-2.6, SSP2-4.5, SSP3-7.0, and SSP5-8.5. The details of SSP's across different time horizons are provided below

SSP scenarios

SSP	SCENARIO (LIKELIHOOD)	ESTIMATED WARMING (2021–2040) NEAR TERM	ESTIMATED WARMING (2041–2060) MID TERM	ESTIMATED WARMING (2081–2100) LONG TERM	VERY LIKELY RANGE IN °C (2081–2100)
SSP1-2.6	Low GHG emissions: CO ₂ emissions cut to net zero around 2075	1.5 °C	1.7 °C	1.8 °C	1.3–2.4

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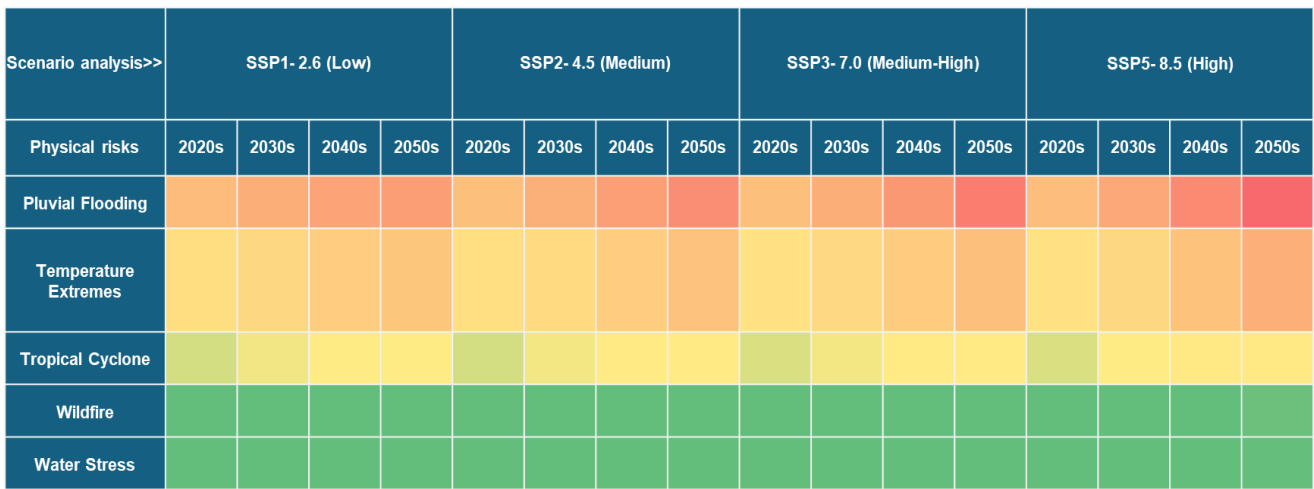
SSP2-4. Intermediate GHG emissions (likely): 1.5 °C 2.0 °C 2.7 °C 2.1 – 3.5
 CO₂ emissions around current levels until 2050, then falling but not reaching net zero by 2100

SSP3-7. High GHG emissions (unlikely): 1.5 °C 2.1 °C 3.6 °C 2.8 – 4.6
 CO₂ emissions double by 2100

SSP5-8. Very high GHG emissions (highly unlikely): 1.6 °C 2.4 °C 4.4 °C 3.3 – 5.7
 CO₂ emissions triple by 2075

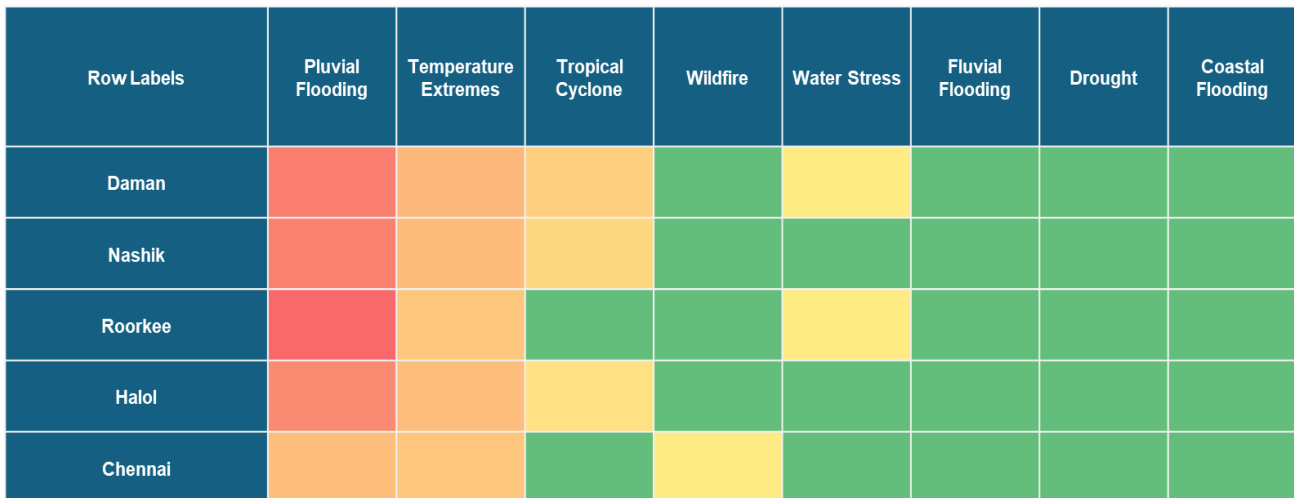
The analysis indicates that none of the facilities of Polycab will face risk due to Drought, Coastal flooding, and Fluvial flooding in the future.

Summary of impact due to physical risks as a percentage of asset value



The heatmap illustrates the financial impact on a relative basis.

Assets impacted by physical risks



Note: The heatmap illustrates the financial impact on a relative basis



Scenario Analysis- Transition Risk Assessment

To simulate a climate scenario and assess transitional risks across various time horizons, various external factors, such as regulatory frameworks, and evolving consumer behaviour, were carefully analysed.

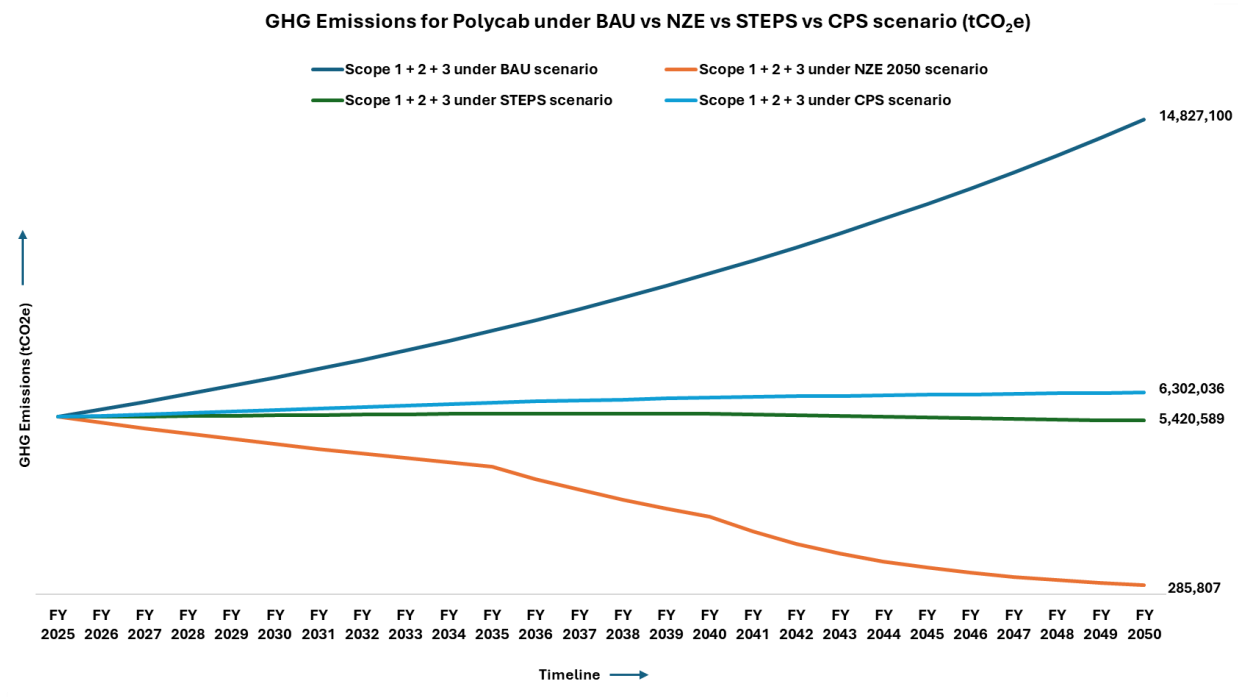
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Acknowledging inherent uncertainties, scenario planning was employed to explore potential energy transition pathways up to 2050.

We have assessed the evolving regulatory requirements and emission reduction obligations. Additionally, the risk of non-compliance with regulatory requirements such as the Extended Producer Responsibility (EPR) guidelines has also been assessed. Market dynamics also pose a challenge, particularly due to shifting customer preferences and expectations. We have integrated International Energy Agency (IEA) scenarios- Current Policies Scenario (CPS), Stated Policies Scenario (STEPS), and Net Zero Emissions (NZE) to evaluate transitional risks in accordance with above 2-degree Celsius scenario, Well-Below 2-degree Celsius (WB2C) scenario, and 1.5 degree scenario.

Scenarios used for Transitional Risk Assessment

Scenario	Description	Estimated temperature rise by 2100	Net zero achievement
NET ZERO EMISSIONS BY 2050 (NZE)	Global pathway aimed at achieving net zero CO ₂ emissions by 2050, aligning with the 1.5°C global temperature goal. Emphasis on renewables, carbon capture, and reduced fossil fuels.	Up to 1.5°C	2050
STATED POLICIES SCENARIO (STEPS)	Projects energy demand and supply based on current policies. Assumes slower decarbonization, with emissions peaking later, leading to a higher temperature increase.	Above 2°C	No global net zero by 2050
CURRENT POLICIES SCENARIO (CPS)	Maps a future energy system based solely on enacted legislation and regulations, disregarding announced but unimplemented pledges	Above 2°C	No global net zero by 2050



GHG Emissions trajectory under BAU vs NZE vs STEPS vs CPS

Transition Risk Identified for Polycab

Transition risks identified for Polycab

Risk type	Risk description	Time horizon ¹
Policy & Legal	EPR obligations Tightening Plastic Waste/E-Waste EPR rules could raise Polycab’s collection, recycling, redesign, and compliance costs, and expand obligations to more product categories. Non-compliance with EPR targets may lead to penalties, costly EPR certificate purchases, sales restrictions, and wider post-consumer legal liability beyond contracted recyclers.	Medium term
Technology	Increased cost of raw materials Copper and aluminium-based inventory form a significant part of the Company’s material cost and inventory. Net-zero pathways for metals will likely increase production and energy costs, and copper/ aluminium price volatility is already a major challenge for cable makers.	Short term
Market	Changing customer behaviour Growing green procurement and ESG specifications (e.g., low-smoke, halogen-free, recyclable, low-carbon cables) may reduce demand for conventional variants. Failure to keep pace can mean lost tenders, weaker order inflows, and margin pressure—especially in public infrastructure and export markets where criteria are stricter.	Long term

The time horizon considered is: Short term (0- 3 years), Medium term (3- 5 years), Long term (>5 years)

Climate-related Opportunities identified for Polycab

At Polycab, we have identified climate-related opportunities such as renewable energy adoption, reducing our water usage and consumption, development of low emission goods and services, use of recycling, and supporting an overall sustainable growth.

Climate-related opportunities identified for Polycab

Opportunity type	Opportunity description	Time horizon
Energy source	Use of renewable energy sources Increasing on-site and off-site renewable energy enables Polycab to substitute grid electricity, targeting 50% of total consumption from renewables and significantly reducing Scope 2 emissions. This strengthens Polycab’s sustainability credentials, improves cost predictability, and enhances competitiveness in ESG-linked tenders while preparing for future regulatory changes.	Medium term
Products & Services	Development and/or expansion of low emission goods and services Polycab’s green wires for EV charging, solar PV, and smart grids meet stringent regulatory and sustainability standards (including RoHS and REACH), supporting safer, low-emission product design and reduced environmental toxicity. This enhances Polycab’s brand differentiation and enables incremental revenue from ESG-conscious clients, while advancing compliance and the transition to low-carbon energy systems.	Short term

Opportunity type	Opportunity description	Time horizon
Resource Efficiency	<p>Reduced water usage & consumption</p> <p>Polycab is expanding water reuse, recycling, and rainwater harvesting infrastructure, targeting 30% recycled water usage and smart tracking at key sites by FY 2029-2030.</p> <p>These measures mitigate water scarcity risks, ensure regulatory compliance, and futureproof water quality and asset needs across manufacturing operations.</p>	Medium term
Resource Efficiency	<p>Use of recycling</p> <p>Polycab can enhance material efficiency and circularity by optimizing raw material use, recovering, and recycling scrap metals and plastics, and implementing energy-saving process improvements. These actions reduce environmental impact, lower costs, and strengthen compliance with ESG and circular economy standards, improving competitiveness with sustainability-focused customers and investors.</p>	Medium-long Term

Climate Change Risk Management

We have a robust risk management framework in place to identify, assess, and mitigate climate change-related risks that may impact its business. We employ a structured risk management framework that enables swift response to disruptions and informed decision-making. By continuously monitoring risk indicators we protect our operations, preserve asset integrity and stakeholder confidence. This approach supports business continuity and positions us to capture emerging opportunities.

We have established a structured and comprehensive risk management framework to systematically identify, assess, monitor, and mitigate risks that may impact the achievement of its strategic and operational objectives.

1. Risk Identification

The Company undertakes a structured approach to identify internal and external risks that may affect business performance. This includes the identification of uncertainties across operational, financial, regulatory, environmental, and strategic domains, ensuring comprehensive coverage of potential risk areas.

2. Risk Assessment

Identified risks are evaluated based on their likelihood of occurrence and potential impact on the business. This enables prioritization of risks and supports informed decision-making. Both qualitative and quantitative assessment methodologies are employed to ensure robustness and consistency.

3. Monitoring and Reporting

A continuous monitoring mechanism is in place to track identified risks and the effectiveness of mitigation measures. Risks are periodically reviewed, and updates are reported to senior management and the Board, ensuring transparency and timely intervention where required.

4. Risk Treatment



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The Company adopts appropriate risk response strategies, including risk mitigation, transfer, acceptance (tolerance), or avoidance (termination), depending on the nature and severity of the risk. Action plans are implemented with clearly defined responsibilities and timelines to ensure effective risk management.

Risk Mitigation

For physical risks, we have identified adaptive measures against each physical risk (Floods, Cyclones, Water stress, Temperature extreme, etc.) for all our existing facilities (refer Annexure). Based on the results of risk assessment exercise future strategies will be developed. This ensures that the climate risks and associated mitigation/adaptive controls are embedded at the inception stage itself.

With regards to transitional risk, as part of **Project Spring**, we have formalized a five-year ESG roadmap, reinforcing our commitment to responsible growth. The plan outlines 10 measurable targets across Environmental, Social, and Governance pillars, covering renewable energy use, water recycling, gender diversity, health and safety, ethical governance, and community development, among others. To institutionalize accountability, we have established a Board-level ESG Committee, an ESG Council, and have linked ESG metrics to the variable compensation of respective stakeholders.

Metrics & Targets

In the pursuit of our goal to tackle climate-change, we are prioritizing reduction in GHG emissions by deploying energy-efficient technologies, renewable energy sources, reducing our water usage and implementing zero waste strategies.

Key metrics and targets

Focus Areas	Metrics	Targets	Performance in FY 25- 26
Climate Change and Energy Strategy	Share of renewable energy	50% Renewable electricity consumption by 2030	18.35% Renewable electricity consumption

Polycab has undertaken targets associated with water stewardship and circular economy & waste management related to climate change whose detailed progress is provided in **“Polycab at a Glance-Overview & Highlights”** section.

Key Metrics

At Polycab, we prioritize tracking key ESG and sustainability metrics, including our carbon footprint, encompassing Scope 1, 2, and 3 greenhouse gas (GHG) emissions. Through regular assessments, monitoring, and optimization, we continually work to reduce our emissions.

Scope-wise GHG emissions

GHG Emissions	FY 2025- 26	FY 2024- 25	FY 2023- 24
Scope 1 emissions (Metric tCO ₂ e/year)	31,710	29,061	22,568
Scope 2 emissions (Metric tCO ₂ e/year)	169,691	155,118	156,937
Scope 3 emissions (Metric tCO ₂ e/year)	XX	5,352,123	3,374,166

Internal Carbon Pricing

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We are committed to advancing our climate strategy by leveraging Internal Carbon Pricing (ICP) as a proactive measure to guide future decision-making. By integrating carbon cost considerations into planning and investment processes, we seek to enhance our approach to emissions reduction and climate-related risk management. This forward-looking strategy will support greater alignment with sustainability goals, evolving stakeholder expectations, and regulatory developments.

Carbon Credits

We aim to reduce our total greenhouse gas emissions through a combination of energy efficiency, renewable energy adoption, and cleaner technologies. For the small portion of emissions that may remain after all possible reductions we plan to use carbon credit to offset them. These credits will come from credible projects that remove or reduce emissions elsewhere, such as forest restoration or clean energy initiatives. This balanced approach will help us achieve our targets while supporting broader climate action.

Water Stewardship

(GRI 303-1: Interactions with Water as a Shared Resource, GRI 303-2 Management of water discharge-related impacts, GRI 303-3: Water Withdrawal, GRI 303-4: Water Discharge, GRI 303-5: Water Consumption)

Responsible water stewardship is central to the wellbeing of the communities where Polycab operates. By reducing freshwater consumption, improving water efficiency, and protecting local water systems, we ensure that our growth does not come at the cost of the futures of those around us.

Our Approach to Water Management

At Polycab, we recognise water as a critical resource and are committed to its responsible and efficient use. While our operations are not water-intensive, our approach focuses on reducing freshwater dependency, increasing water recycling, and ensuring compliance with applicable environmental regulations. We continuously work towards improving water efficiency across our facilities while strengthening circular water management practices.

Operational Water Footprint

Water constitutes a limited but essential part of our operations, supporting manufacturing processes such as cooling, metal processing, and various utility applications. Beyond our production facilities, water is also utilised across our offices and warehouse locations to meet routine operational and domestic needs. Depending on site-specific availability and requirements, we source water through a combination of groundwater, municipal supply, and authorised third-party procurement.

Water Withdrawal & Consumption

Polycab monitors water withdrawal and consumption through smart water metering across all operational facilities to ensure efficient usage and regulatory compliance. Water withdrawal is tracked based on source, while consumption reflects water utilised within operations after accounting for recycling and reuse.

During FY 2025–26, our total water withdrawal stood at **407,443 kilolitres**, sourced from:

- **Groundwater:** 370,080 kL
- **Third-party:** 33,089 kL
- **Other Sources:** 16,884 kL

We continue to monitor water usage across facilities to identify opportunities for optimisation and ensure that increases in production do not proportionally increase water consumption.

Water Recycling, Reuse and Wastewater Management

At Polycab, water stewardship is an integral part of our operational approach, with a strong focus on reducing freshwater dependency and promoting circular water use. Across our manufacturing facilities, we have implemented structured wastewater management systems that ensure all wastewater is effectively treated and responsibly managed, with no untreated discharge into the environment. Effluent Recycling Plants are deployed to recover process wastewater, with individual treatment units designed to achieve up to ~70% recovery efficiency, enabling significant reuse within operations. Domestic wastewater from utilities is treated through Sewage Treatment Plants and reused for non-potable applications such as gardening. Industrial effluents undergo in-house treatment followed by advanced processing, where Effluent Treatment Plant (ETP) reject streams are further treated through Reverse Osmosis systems to maximise recovery, and the residual RO reject is safely managed through authorised spray drying facilities.

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Our water management strategy is further supported by a robust understanding of site-specific conditions and regulatory requirements. We undertake water asset creation feasibility study-hydrogeological assessments to evaluate groundwater availability and determine sustainable withdrawal capacities, alongside infrastructure planning to assess treatment requirements within facilities. Water Risk assessments are conducted via WRI Aqueduct tool wherein emphasis on water stress classifications, including CGWA guidelines is assessed, ensuring responsible sourcing across locations.

As our operations are not water-intensive, water is primarily used in specific process applications and utilities, enabling us to maintain a controlled water footprint. During FY2025–26, our water intensity stood at **14.45 kL / INR Crore**. Additionally, water balance studies are carried out prior to obtaining or amending regulatory approvals, ensuring comprehensive evaluation of water usage, recycling, and recovery.

Case Study- Smart Water Metering

To strengthen water stewardship and improve operational efficiency, we implemented smart, battery-operated ultrasonic water flowmeters at our Unit 3-I Shed in Halol, Gujarat.

The Challenge Prior to the deployment, shed-level water management faced operational gaps such as limited visibility of water consumption across the facility, delays in identifying leakages and abnormal usage patterns and reliance on time-consuming manual readings

The Solution IoT-enabled ultrasonic flowmeters were installed at critical inlet points and integrated with a real-time digital dashboard, enabling continuous tracking, data logging, and trend analysis of water usage.

By deploying IoT-enabled flowmeters at critical inlet points and integrating them with a digital monitoring dashboard, we enabled continuous tracking, data logging, and trend analysis of water usage. This has allowed for timely detection of leakages and process inefficiencies, significantly improving response time from weeks to near real-time alerts, while reducing manual data collection efforts by approximately 90%. The system operates without external power, enhancing safety and flexibility.

Key Outcomes

- **Response time reduced from weeks to near real-time alerts** for leak detection and process inefficiencies.
- **~90% reduction in manual data-collection effort.**
- Improved **water accounting accuracy** at shed level, enabling more credible reporting
- **Battery-operated design** enhances safety and installation flexibility, with no dependence on external power.

Overall, the initiative has improved water accounting accuracy, strengthened compliance with sustainability and ESG reporting requirements, and increased awareness among operations and maintenance teams, supporting more informed and proactive water management.

Targets & Roadmap

At Polycab, we are committed to strengthening our water stewardship practices through a structured and measurable approach. During FY 2025-26, we advanced our water management framework on multiple fronts. We undertook site-level feasibility assessments across key locations, enabling a better understanding of site-specific water requirements and optimisation opportunities. In parallel, we installed water flow metering systems at critical points across our operations, including freshwater intake sources, major process units, and wastewater discharge streams to improve monitoring, control, and data accuracy. We also defined testing parameters and monitoring frequency for recycled water, ensuring its safe and consistent reuse across applications.

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These efforts are beginning to translate into measurable outcomes. At sites with operational recycling systems, approximately 18% of total water demand was met through recycled and reused water during FY 2025-26, reflecting steady progress towards efficient, circular water management.

Looking ahead, we remain focused on expanding the share of recycled and reused water across our operations while reducing reliance on freshwater sources. As part of our medium-term ambitions, we are working towards a target of 30% recycled water usage by 2030, progressively scaling circular water practices across our manufacturing footprint.

Governance

Our water management practices are supported by structured monitoring and compliance mechanisms across all manufacturing locations. Water usage, recycling and wastewater treatment processes are regularly monitored at the facility level to ensure adherence to regulatory standards prescribed by CPCB, CGWA and respective State Pollution Control Boards.

We conduct periodic internal reviews to track performance and identify improvement opportunities and are working towards strengthening data management and reporting systems to enhance transparency and accountability in water stewardship.

Circular Economy and Waste Management

(GRI Indicators covered in this section: GRI 306-1 Waste generation and significant waste-related impacts, 306-2 Management of significant waste-related impacts, 306-3: Waste generated, 306-4: Waste diverted from disposal, 306-5: Waste directed to disposal, 301-2 Recycled input materials used)

Polycab operates in a business where material efficiency, product longevity, and responsible waste management are closely linked to operational performance and long-term sustainability. As India's leading wires and cables company and a fast-growing player, we recognise that advancing circularity, improving resource use, and managing waste responsibly are important to reducing environmental impacts and strengthening resilience across our value chain. Accordingly, we approach waste management as a critical pillar of our sustainability strategy, aligned with our commitment to resource efficiency, environmental stewardship, and circular economy principles, and guided by a structured waste management hierarchy. This hierarchical approach enables Polycab to transition from a linear to a circular operating model, reducing environmental footprint while improving operational efficiency. We continuously track key performance indicators such as waste intensity, recycling rates, and landfill diversion to drive performance improvement and ensure accountability across our value chain.

Circularity approach across materials and products

Polycab's circularity approach is supported by the **long service life** of its core products. The Company's flagship wires and cables are engineered for durability, safety, and reliable performance over decades of use, while the metals embedded in these products, particularly copper and aluminium, retain value beyond their first application.

We have established structured processes for the collection, segregation, handling, and disposal of waste across its operations, while continuing to strengthen our approach to end-of-life management of post-consumer products in FMEG in line with evolving regulatory requirements and stakeholder expectations

Extended Producer Responsibility is applicable to Polycab's business, and we have integrated these obligations into its broader circular economy approach and works with authorised parties for fulfilment of its obligations, including arrangements for EPR credits where applicable. During FY 2025-26, the Company achieved 100% of the CPCB target for plastic waste, e-waste, and battery waste, while continuing to strengthen waste collection, channelization, traceability, reporting processes, and collaboration with authorised recyclers and handlers. Polycab has achieved recycling of 1526.37 MT of plastic waste, 7750.8 MT of e-waste, and 36.3 MT of battery waste for the reporting year.

During the year, we strengthened awareness on responsible waste management through targeted sessions for its workforce, channel partners, and communities. These initiatives focused on EPR compliance, proper segregation, authorised recycling, and the environmental impacts of improper e-waste disposal, helping build shared responsibility for circularity across the value chain.

Waste-related impacts and management system

Waste is generated across Polycab's operations through manufacturing and related activities such as material handling, utilities, maintenance, packaging, storage, and workplace support functions. For the Company, the most significant waste-related impacts arise within its own operations. Polycab manages these impacts through its Procedure for Waste Management, which guides the segregation, storage, handling, and disposal or recovery of waste across units under the oversight of the HSE and Legal functions.

Hazardous waste such as chemical sludge, oil-contaminated cotton, and contaminated containers and liners etc. arises from operation-related activities. Polycab manages such waste through identified

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storage areas, manifest-based tracking, record maintenance, and disposal through licensed contractors and approved facilities in line with applicable regulatory requirements. The Company verifies that the receiving third-party entities hold the required permissions from the relevant Pollution Control Boards to receive the specified waste category and manage it through the intended disposal, recovery, co-processing, or recycling route, wherever applicable.

Biomedical waste is generated in a limited manner through workplace healthcare facilities and is managed separately due to its sensitive nature. It is stored and handed over to authorised biomedical waste treatment facilities, with monitoring supported through records of waste sent for treatment. This helps ensure that such waste is handled in accordance with the applicable regulatory framework and does not create avoidable risks to people or the environment.

E-waste and battery waste arise from the use and replacement of electrical, electronic, and battery-based items within operations. These streams are channelled to authorised recyclers and are also subject to specific regulatory requirements. Polycab obtains recycling certificates for quantities sent to authorised recyclers, and compliance is monitored and collated centrally. In addition to operational waste, these categories are also relevant from a downstream compliance perspective under applicable EPR frameworks, and the Company works through authorised channels in line with those requirements.

Non-hazardous waste, including plastic waste and other recyclable or recoverable materials, is generated through day-to-day operational and support activities. This includes waste streams such as metal scrap, plastic waste, and wood scrap. These materials are segregated at source and routed to authorised recyclers, dealers, or approved agencies, depending on the nature of the waste.

Waste-related data is collected through site-level processes and consolidated centrally. Location-wise teams track the waste generated and disposed within their respective operational boundaries. Polycab is also strengthening its digital data management processes to improve the accuracy, traceability, and efficiency of sustainability reporting according to BRSR and GRI.

Waste performance, Targets and Roadmap

In FY 2025-26, Polycab continued to strengthen its waste management performance while supporting higher production volumes across its operations. As part of **Polycab's commitment to Zero Waste to Landfill by 2030**, the company focused on directing waste to recycling and recovery measures.

During the year, the Company generated a total of 30,823 MT of hazardous and non-hazardous waste, of which 62.8% was recycled or recovered through authorised recyclers and treatment facilities, reflecting continued focus on resource recovery, responsible waste channelisation, and circularity-led operations.

A significant area of progress during the year was the reduction in waste sent to landfill. Despite higher production volumes, Polycab reduced landfill disposal by 54.8% in FY 2025-26. As a result, waste sent to landfill accounted for just 2.96% of total waste disposed and 1.1% of total waste generated representing a meaningful step on our path to Zero Waste to Landfill by 2030.

Polycab also maintained strong recovery performance across key regulated waste streams. 100% of the plastic waste, battery waste, and e-waste generated during the year was recycled through authorised recyclers. This reinforces our efforts to move waste away from disposal routes and towards reuse, recovery, and circular material flows.

These outcomes demonstrate Polycab's commitment to building more circular and resource-efficient operations. By improving waste segregation, strengthening authorised recycling channels, and reducing dependence on landfill, we are working to create operational systems that support responsible growth and a more sustainable future.

Parameter	FY 2025- 26	FY 2024- 25
Total Waste generated (in metric tonnes)		
Plastic waste	5,873	4,654
E-waste	406	377
Bio-medical waste	0.04	0.02
Battery waste	23	9
Other Hazardous waste	7,760	6,081
Other non-hazardous waste generated	16,761	13,884
Total	30,823	25,005
Waste intensity per rupee of turnover (tonnes/ INR crores) (Total waste generated / Revenue from operations)	1.09	1.14
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of Waste		
(i) Recycled	18,357	19,214
(ii) Re-used	0	0
(iii) Other recovery operations	994	6
Total	19,351	19,220
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of Waste		
(i) Incineration	89	103
(ii) Landfilling	340	752
(iii) Other disposal operations	11,043	4,930
Total	11,472	5,785

Case Study: Building the Pathway to Zero Waste to Landfill by 2030

Polycab's Zero Waste to Landfill by 2030 target reflects a deliberate shift towards more circular and resource-efficient operations. Achieving this ambition requires more than reducing landfill volumes it calls for a coordinated approach that integrates better segregation at source, stronger recovery and recycling, and the redirection of residual waste streams to more responsible treatment pathways.

A strategic focus on material recovery

A key part of Polycab's approach is to maximise the value that can be recovered from waste before disposal is considered. To achieve this, Polycab continues to channel waste to authorised recyclers and treatment facilities through better source-level segregation and structured handover protocols.

Diversion of waste from landfill through planned interventions

Alongside recycling and internal reuse, Polycab has taken focused action on waste streams that were historically being sent to landfill. As part of its Zero Waste to Landfill roadmap, the Company assessed waste generation points, categories, and locations where landfill disposal was still taking place, supported by structured internal reviews and third-party waste audits. This helped identify priority waste streams requiring intervention based on their volume, characteristics, and available treatment options.

Once these streams were identified, Polycab evaluated alternatives that would enable more environmentally preferable management. Through research, peer learning, and consultation with industry experts, the Company assessed the feasibility of redirecting selected waste categories to incineration, co-processing, and pre-processing facilities, depending on the nature of the waste. To support this shift in a compliant manner, Polycab initiated the necessary consent amendments with the respective Pollution Control Boards so that these waste streams could be legally channelled to treatment or recovery routes other than landfill.

A further step in this process involved identifying and screening authorised facilities capable of receiving and managing the relevant waste streams. Polycab verified that these facilities held the required regulatory permissions to handle the waste through the intended treatment or recovery route. This enabled the Company to build a compliant network of authorised partners and begin redirecting waste streams such as ETP sludge, sludge from pickling tanks, MEE salt, and used charcoal away from landfill and towards more appropriate treatment pathways, including co-processing and pre-processing, wherever feasible.

Progress towards the 2030 target

These combined efforts are translating into measurable progress. In FY 2025-26, waste sent to landfill was reduced to 339.70 MT, from 751.75 MT in the previous year, a **54.8% year-on-year reduction**. The outcome reflects more than a shift in disposal route: it reflects an operational model in which segregation, recycling, in-house material reuse, authorised recovery, and co-processing work together to steadily move Polycab towards its Zero Waste to Landfill by 2030 ambition.

Building Awareness for Responsible Waste Management

As part of our circularity and responsible waste management journey, Polycab has been working to build awareness beyond operational controls by engaging our workforce, channel partners, and communities on Extended Producer Responsibility and responsible e-waste management. These initiatives support our effort to generate awareness, improve waste handling practices, and encourage more responsible end-of-life channelisation of regulated waste streams.

EPR Training and Awareness:

During the year, we conducted EPR training and awareness sessions across all Polycab manufacturing plants to strengthen understanding of requirements under the Plastic Waste Management Rules, Battery Waste Management Rules, and E-Waste Management Rules. The sessions covered EPR obligations, regulatory requirements, documentation, reporting, and the role of authorised recyclers.

A total of 274 participants from manufacturing facilities and the sales team, including members from production, operations, purchase, stores, office, and compliance functions, participated in these sessions. The training helped align plant-level practices with statutory requirements and reinforced the importance of proper waste handling and disposal.

E-waste Management Awareness for Channel Partners:

We also extended awareness to our channel partner network through E-Waste Management awareness seminars across 13 geographically diverse locations in India. **These sessions engaged 423 channel partner participants and focused on the environmental and health risks of improper e-waste disposal, segregation and storage practices, authorised channelisation, compliance with E-Waste Management Rules, and the role of channel partners in supporting circular economy practices.**

E-waste Awareness and Collection Drive:

To take the message closer to communities and customers, Polycab, in association with MASSRR e-निर्माल्य LLP and with support from the Brihanmumbai Municipal Corporation, conducted an E-Waste Awareness and Collection Drive at Tilak Nagar Co-operative Housing Society, Chembur, Mumbai, on 21 February 2026. Residents were sensitised on the environmental impacts of e-waste, the hazards of improper disposal of household electronic items, and the benefits of recycling. The drive also included dedicated collection bins and door-to-door collection by volunteers and college students, encouraging residents to responsibly deposit obsolete and unused electronic items.

Together, these initiatives reflect Polycab's effort to create stronger connections across its operations, market network, and communities for a more responsible waste ecosystem. By building awareness among employees, partners, and residents, we are supporting better segregation, authorised recycling, and long-term behavioural change, helping advance our circularity and sustainability commitments.

Air Emissions Management and Efficiency

(GRI 305-7: Nitrogen Oxides (NOx), Sulphur Oxides (SOx), and Other Significant Air Emissions)

Air is the most fundamental connection we share with the communities around us. Managing air emissions with discipline and continuous improvement is both an environmental commitment and a measure of the respect we hold for the futures of those communities.

Air emissions continue to be a significant environmental concern globally, with industrial operations contributing alongside urban and transport-related sources. In India, rapid economic growth and expanding industrial activity have intensified the focus on air quality management, making it a key priority for both regulators and businesses. Strengthened regulatory frameworks under the Environment Protection Act and evolving standards set by the Central Pollution Control Board (CPCB) reflect the country's commitment to controlling industrial emissions and improving ambient air quality.

At Polycab, we recognise our responsibility as a manufacturing organisation to actively contribute to this effort. Our approach to air emissions management is centred on systematic monitoring, adherence to regulatory requirements, and continuous improvement in operational processes. By integrating environmental controls within our operations, we aim to minimise emissions and support cleaner, more sustainable manufacturing while safeguarding the well-being of the communities in which we operate.

Sources of Air Emissions

Air emissions across our facilities primarily arise from combustion-based utilities and thermal processing equipment used in manufacturing and supporting operations. Key emission sources include diesel generator (DG), boilers and steam boilers used for process heating, hot water generators, and various furnaces associated with metal processing operations.

Within our production processes, emissions also originate from melting furnaces, holding furnaces, furnace stacks, zinc and lead bath furnaces used in galvanisation processes, aluminium processing lines. Across these operations, we monitor key pollutants such as particulate matter (PM), sulphur oxides (SOx), and nitrogen oxides (NOx) to assess and manage the environmental impact of our processes.

Monitoring and Measurement

We undertake periodic stack monitoring of air emissions across our operational facilities. Monitoring is conducted for major emission sources including DG sets, boilers, furnace stacks and other process-related emission points.

Emission concentrations are measured using standard environmental monitoring methods and are typically reported in units such as milligrams per normal cubic metre (mg/Nm³) or parts per million (ppm) depending on the pollutant and monitoring protocol. Monitoring activities are undertaken by third-party laboratories. Air emissions arising from different operational sources have been assessed and are following the applicable prescribed limits.

Parameter	Value (in tonnes)
PM	32.53
SOx	30.65
NOx	23.42

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Emission Control and Operational Practices

To manage and reduce air emissions from our operations, we implement a combination of engineering controls and operational practices. These include the use of appropriately designed stacks for effective dispersion of emissions, regular maintenance of DG sets, boilers and furnaces to ensure efficient combustion, and process optimisation measures aimed at improving energy efficiency and reducing emission intensity.

Preventive maintenance programs are implemented across utility and process equipment to ensure operational performance and minimise the generation of air pollutants. Environmental monitoring results are periodically reviewed to identify opportunities for improvement.

Continuous Improvement

Through systematic monitoring, operational controls, we aim to ensure that air emissions from our facilities remain within prescribed environmental limits. We remain committed to strengthening our environmental management systems and adopting improved technologies and operational practices that support responsible manufacturing and reduced environmental impact.

Biodiversity & Nature Protection

(GRI 101-1 Policies to halt and reverse biodiversity loss, GRI 101-2 Management of biodiversity impacts, GRI 101-3 Access and benefit-sharing, GRI 101-4 Identification of biodiversity impacts, GRI 101-5 Locations with biodiversity impacts)

The ecosystems that surround our facilities are not passive backdrops to our operations but they are active systems whose health directly shapes the long-term viability of the landscapes we depend on. Protecting biodiversity and minimising our ecological footprint is an acknowledgement that sustainable futures are built on the health of natural systems, not in spite of them.

We recognise that responsible growth must be supported by careful consideration of the natural environment around our operations. We assess biodiversity and nature-related risks as part of our broader environmental management approach, using a structured **WWF**-based assessment tool to evaluate site-level sensitivities across our manufacturing locations. The assessment covers physical and reputational risk indicators, including water availability, air condition, ecosystem condition, pollution, protected or conserved areas, key biodiversity areas, resource scarcity, and local community-related factors. The indicators are mapped according to WWF Biodiversity Risk Filter Levels ranging from 1 (very low) to 5 (very high).



The assessment covers all 5 manufacturing locations and indicates that Polycab has no direct dependency on several ecosystem services such as forest productivity, wild flora and fauna, soil condition, ecosystem condition, pollination, and natural and cultural resources for its production activities. It also shows low exposure across reputational indicators such as protected or conserved areas, key biodiversity areas, other important delineated areas, and sites of international interest. At the same time, areas such as water availability, air condition, extreme heat, pollution, and certain socioeconomic factors are identified for continued attention, helping us strengthen environmental monitoring, compliance, operational controls, and risk mitigation.

Polycab does not operate in protected biodiversity areas and does not have direct operational dependence on natural ecosystems. Biodiversity considerations are reviewed as part of our ongoing sustainability and environmental risk management processes, supporting informed decision-making and responsible operations across our value chain.

Risk Type	Risk Category	Indicator Name	Risk classification
Physical Risk	1. Provisioning Services	Water Availability	High Risk
		Forest Productivity and Distance to Markets	No Dependency
		Limited Wild Flora & Fauna Availability	No Dependency
		Limited Marine Fish Availability	NA
	2. Regulating & Supporting Services-Enabling	Soil Condition	No Dependency
		Water Condition	Medium Risk
		Air Condition	High Risk
		Ecosystem Condition	No Dependency
	3. Regulating Services – Mitigating	Pollination	No Dependency
		Landslides	Medium Risk
		WildFire Hazard	Medium Risk
		Plant/Forest/Aquatic Pests and Diseases	No Dependency
		Herbicide Resistance	No Dependency
		Extreme Heat	High Risk
	4. Cultural Services	Tropical Cyclones	Medium Risk
		Natural & Cultural Resources	No Dependency
	5. Pressures on Biodiversity	Land, Freshwater and Sea Use Change	Low Risk
		Forest Canopy Loss(Tree Cover Loss)	Very Low Risk
Invasives		No Dependency	
Pollution		Very High Risk	

Biodiversity Risk Assessment: Physical Risk Assessment

Risk Type	Risk Category	Indicator Name	Risk classification
Reputational Risk	1. Environmental Factors	Protected/Conserved Areas	Low Risk
		Key Biodiversity Areas	Low Risk
		Other Important Delineated Areas	Low Risk
		Ecosystem Condition	Low Risk
		Range Rarity	Low Risk
	2. Socioeconomic Factors	Indigenous Peoples (IPs); Local Communities (LCs) Lands and Territories	Medium Risk
		Resource Scarcity: Food - Water - Air	Medium Risk
		Labor/Human Rights	Medium Risk
		Financial Inequality	Low Risk
		Media Scrutiny	Medium Risk
	Additional Reputational Factors	Political Situation	Low Risk
		Sites of International Interest	Low Risk
		Risk Preparation	Very Low Risk

Biodiversity Risk Assessment: Reputational Risk

Case Study: Building Climate Resilience through Miyawaki Forest Plantation

As part of its commitment to environmental stewardship and community wellbeing, Polycab Foundation, in collaboration with the Vadodara Urban Development Authority (VUDA), supported the development of Miyawaki forests at Khanpur-Ankodia, Vadodara, during FY 2025-26 which is a dense, native plantation designed to restore green cover and biodiversity in a fast-developing urban-edge landscape.

The Miyawaki method is a dense afforestation technique that uses native and locally suited species to create compact, biodiverse forests in a fraction of the time and footprint required by conventional plantations. The method is recognised for supporting carbon sequestration, improving local cooling, reducing urban heat-island effects, and enhancing biodiversity within limited urban spaces.

Polycab's plantation comprises 38 native tree and shrub species, including Arjun, Banyan, Karanj, Neem, Amla, Kadam, Sita Ashok, Palash, Wood Apple, Mahogany, Jarul, Drumstick, Hibiscus, and Golden Shower. This species diversity creates a layered forest structure that supports habitat, shade, soil stability, and microclimate benefits, while the reliance on locally suited species strengthens the long-term adaptability of the plantation to regional climatic conditions.

Key Outcomes

- **18,000 trees** planted across the Khanpur-Ankodia site.
- **38 native species** spanning trees and shrubs, building biodiversity and ecological resilience.
- **~396 tonnes (3,96,000 kg) of CO₂ offset annually.**
- Restoration of green cover on previously underutilised urban-edge land.
- Demonstration of how compact urban and peri-urban spaces can be converted into ecological assets.
- Foundation laid for cleaner local air, improved thermal comfort, and a stronger community connection with nature.

Connected People & Communities (S)

In this section, we highlight how Polycab strengthens the connections between people, workplaces, customers, and communities through safety, capability building, inclusion, human rights, responsible CSR, and customer trust. These priorities reflect our commitment to building a future that is safe, inclusive, ethical, and meaningful for the people who shape and experience our business.

MATERIAL TOPICS

Occupational Health and Safety

Human Capital Management

Human Rights and Inclusive Workforce

Community Development

Customer Trust and Integrity

UN SUSTAINABLE DEVELOPMENT GOALS



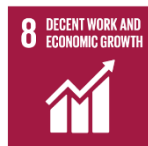
Good health and Well-being



Quality Education



Gender Equality



Decent Work & Economic



Reduced Inequalities



Sustainable Cities & Communities



Life on Land

Occupational Health & Safety

(GRI 403-1 OHS management system, GRI 403-2 Hazard identification, risk assessment, and incident investigation, GRI 403-3 Occupational health services, GRI 403-4 Worker participation, consultation, and communication on OHS, GRI 403-5 Worker training on OHS, GEI 403-6 Promotion of Worker Health, GRI 403-7 Prevention and mitigation of OHS impacts via business relationships, GRI 403-8 Workers covered by OHS management system, GRI 403-9 Work-related injuries, GRI 403-10 Work-related ill-health)

The connections Polycab builds begin with the people who build them. A culture of safety that protects every worker across every facility is the foundation on which operational excellence is constructed because no business outcome justifies placing the people who create it at risk.

Occupational Health and Safety Management System

At Polycab, occupational health and safety is governed through a formal Occupational Health and Safety Management System (OHSMS), certified to ISO 45001:2018 and independently verified by TÜV NORD CERT GmbH. The system has been voluntarily adopted beyond statutory compliance to build a structured, preventive, and continuously improving safety culture. Our Occupational Health, Safety and Environment Policy commit us to providing safe and healthy working conditions, preventing work-related injuries and ill health, and identifying and eliminating occupational health and safety hazards and risks. These commitments extend to employees, contract workers, visitors, and other persons present at our workplaces.

The OHSMS is implemented across all 26 manufacturing facilities and covers all direct employees and contract workers whose workplace is controlled by Polycab, representing 100% of the workforce at certified locations. The system follows the Plan-Do-Check-Act approach under ISO 45001:2018 and is integrated with ISO 14001:2015 as part of a unified environment, health, and safety management framework. It also incorporates Indian standards such as IS 14489:2018 and IS 17893:2023 and supports compliance with applicable state and central legal requirements. Senior management reviews safety performance through defined governance mechanisms linked to key result and responsibility areas, while cross-plant safety audits enable peer review, independent identification of gaps, and horizontal deployment of improvement actions across locations.

Hazard Identification, Risk Assessment and Controls

Polycab follows a documented approach to identifying work-related hazards, assessing risks, and implementing controls across routine and non-routine activities. For routine operations, activity-level Hazard Identification and Risk Assessment (HIRA) is carried out across departments. Each hazard is assessed based on occurrence, severity, and current control effectiveness, and the Risk Priority Number (RPN) is used to prioritise mitigation measures. Any RPN exceeding 25 is treated as a significant risk. HIRA is supported by an integrated Environment and OHS Register, with traceability to the legal compliance register and relevant work instructions. The HIRA is reviewed every six months, with revised probability, severity, control measures, and updated RPNs recorded to track progress and support continual improvement.

Routine hazard identification is further strengthened through daily toolbox talks, monthly HSE audits, hazard spotting tours, suggestion mechanisms, and daily unannounced field inspections by HSE officers and manufacturing supervisors. Unsafe acts and unsafe conditions identified through these processes are escalated through digitised platforms for corrective and preventive action. The number of such findings is linked to the Key Result Areas of officers, making proactive risk identification a key leading indicator in Polycab's safety approach.

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For non-routine and higher-risk activities, Polycab applies Permit to Work and Job Safety Analysis procedures. Work is undertaken only after hazards, risks, consequences, and control measures are identified and documented. JSA requires the job to be broken into task-wise steps before execution and is applied to activities such as hot work, electrical shutdowns, work at height, work on flammable or pressurised lines, modification of production lines, and civil works. At the design and establishment stage of manufacturing facilities, HAZOP, fire load calculation, and fire adequacy assessments support early identification of process and fire-related risks. Pre-Startup Safety Reviews are conducted for maintenance and management of change scenarios before operations are restarted or modified systems are commissioned. Workplace environment monitoring is also conducted to assess workplace conditions and strengthen preventive risk management.

The hierarchy of controls is embedded in the risk management process. Once hazards are identified and assessed, controls are selected in the order of **elimination → substitution → engineering controls → administrative controls and signage → personal protective equipment**. Control measures are communicated to relevant personnel, maintained during execution, and revised whenever task conditions, risk profile, or work scope change.

Competency, Reporting and Incident Investigation

The quality of hazard identification and risk assessment processes is supported through defined roles, training, supervision, and verification. Employees are recruited with role-appropriate skills and receive induction training on hazard recognition and risk avoidance, along with need-based and on-the-job training. Permit to Work procedures define responsibilities for preparation, authorisation, and auditing, while JSA involves the person performing the work, the supervisor, safety personnel, and technical specialists where required. Implementation is verified through PTW audits, field safety visits, site inspections, internal audits, and HSE Committee reviews. HIRA findings are linked to improvement plans that define scope, expected outcomes, result areas, budget, and timelines.

Polycab encourages workers to report hazards, unsafe acts, unsafe conditions, and safety violations without fear of retaliation. Reporting channels include the SPARSH Portal, designated safety officers, joint shop-floor inspections, HSE meetings, departmental discussions, and Safety Committees. For confidential concerns, a whistleblower framework is also available. Workers are informed through induction and refresher training of their right to withdraw from situations that may pose an immediate and serious threat to health or safety. For civil and project activities, workers are required to deny tasks without adequate safety measures, supervisors are required to stop work in case of unsafe acts or unsafe conditions, and safety representatives can stop work in case of critical violations.

Work-related incidents are investigated through a defined workflow involving site leadership, HSE personnel, and an identified investigation or RCA committee team. Incidents are raised, reviewed, verified, assigned for investigation, and closed only after linked CAPA actions are completed. Incident investigations on the SPARSH Portal use Fishbone Analysis and 5W1H analysis, with learnings fed back into monitoring and continual improvement of the OHSMS.

Occupational Health Services and Worker Participation

Polycab's occupational health services support risk prevention and immediate medical response. Occupational Health Centre facilities are available at manufacturing plants, where medical practitioners provide on-site medical attention. For selected higher-risk activities, procedures require medical fitness validation by the Factory Medical Officer, including for hot work and work at height. This helps identify health-related vulnerabilities before work begins and strengthens safe work planning. SPARSH further

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supports these services by enabling standardised recordkeeping, real-time analytics, and faster review of trends, gaps, and corrective priorities.

Worker participation and consultation are embedded through formal Safety Committees across manufacturing facilities. These committees include operations leadership, the Factory Medical Officer or HSE representative, staff members, and worker representatives. Worker representatives constitute at least 50% of the committee structure, ensuring their involvement in safety governance and decision-making. The committees meet monthly, with additional meetings convened as needed, and review incident statistics, closure reports, unsafe acts and conditions, CAPA status, safety training progress, emergency preparedness, SPARSH dashboard updates, and worker suggestions. Committee members also participate in inspections and incident investigations, promote safety awareness, and communicate action items back to the workforce. Meeting minutes are recorded, circulated within a week, and maintained as formal records.

Worker training, health, and wellbeing

Polycab promotes worker safety and wellbeing through a combination of occupational health and safety training and broader health promotion initiatives for employees and workers under the Company's control. Safety trainings, awareness sessions, mock drills, and fire drills are conducted regularly to strengthen safety culture and improve preparedness for workplace hazards and emergency situations. **12,421** workers, amounting to **91.05% of total workers** participated in Health and Safety trainings during the year. These are complemented by role- and activity-specific safety inputs for workers engaged in higher-risk tasks. **150 fire drills** were conducted across all manufacturing facilities in FY 2025-26.

Additionally, Emergency preparedness training covering response protocols in line with ISO 45001 was completed by **680 employees** and **3394 workers** across operations in FY 2025-26

Alongside workplace safety training, Polycab supports worker health through access to medical and healthcare services, including non-occupational healthcare services, and through coverage under the Company's health insurance policy.

Work-related Injuries and Zero Harm Target

Polycab's occupational health and safety approach is anchored by our Zero Harm target, with a continued focus on eliminating lost-time injuries across our workforce. During FY 2025-26, the Company recorded zero injuries among employees and two work-related injuries among workers, translating into a worker Lost Time Injury Frequency Rate of 0.067.

As part of maintaining a safety culture throughout the organisation, near miss reporting and observations are encouraged throughout the workforce. There were **8999** observations, **744** near misses, and **9014** action item closures reported on the system during the year.

This performance reflects the Company's continued efforts to strengthen safety systems, improve workforce awareness, and reinforce safe behaviours across operations.

Injury Details

Safety Incident	Category*	FY2025-26
Lost Time Injury Frequency Rate (per one million-person hours worked)	Employees	0.077
	Contractors	0.037

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Total recordable work-related injuries	Employee	1
	Contractors	1
No. of fatalities	Employee	0
	Contractors	0
High consequence work-related injury or ill-health (excluding fatalities)	Employee	0
	Contractors	0
Total number of hours worked	Employee	1,29,90,255
	Contractors	2,72,77,485

**For LTIFR data reported in the above table, Employees category consists of permanent employees and permanent workers, while Contractor's category includes non-permanent employees and non-permanent workers along with visitors.*

Polycab undertook targeted and impactful initiatives to strengthen safety performance and align to the **Zero Harm Target**:

SAMYAK, DSS+ engagement initiative programme

During the year, Polycab partnered with DSS+, a globally recognised organisation in safety excellence and cultural transformation, to launch the SAMYAK programme. Through this engagement, the Company aims to benchmark its safety practices against world-class standards and strengthen safety leadership at every level. The programme focuses on building consistent safety behaviours, improving systems and workplace practices, and creating a resilient safety culture rooted in people-first decision-making. This marks an important step in Polycab's journey towards safe, responsible, and future-ready operations.

Perna, safety awareness flyers

The Perna initiative was introduced to strengthen periodic safety communication through well-designed digital flyers. These flyers covered practical safety themes such as electrical safety, work at height, and safe stacking. By using clear and engaging visual communication, the initiative helped improve workforce awareness, reinforce safe behaviours, and support employees and workers in identifying gaps that can be addressed on the shopfloor.

Process safety videos

Polycab developed process safety videos to simplify complex manufacturing and safety concepts for the workforce. These videos present key safety practices in an engaging and easy-to-understand format, making them useful learning tools for employees and workers across operations. By connecting process knowledge with safe work practices, the initiative supports stronger safety awareness and contributes to the development of a proactive safety culture.

Vernacular language communication

To make safety communication more inclusive and accessible, Polycab translated and delivered safety content in vernacular languages such as Hindi, Gujarati, and Marathi. This helped improve understanding among diverse workforce segments and enabled better on-ground adoption of safety messages. The initiative reflects the Company's focus on ensuring that safety communication reaches workers in a language that is familiar and relatable to them.

Monthly safety theme

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Polycab continued its monthly safety theme approach to provide focused and structured communication on priority safety topics. Each month, specific themes were used to reinforce safe work practices and promote proactive safety behaviour across operations. This approach helped sustain workforce engagement and ensured that safety remained a continuous area of attention throughout the year.

Case Study: SPARSH Portal, Digitising HSE Management for Real-time Action

Context

Polycab introduced **SPARSH**, its digitised Health, Safety and Environment management system, as a proactive initiative to move from person-dependent and paper-based HSE practices to a structured, standardised, and data-driven model. Functional since 2024, the platform is accessible to all employees and workers across our manufacturing footprint.

One platform for HSE Lifecycle

SPARSH provides a single-touch digital platform that covers the full HSE lifecycle:

- **Reporting** — unsafe acts, unsafe conditions, near-misses, and incident management
- **Operational controls** — site inspections, Permit-to-Work, hazardous waste management, and occupational health data
- **Governance** — audit management, training management, document control, CAPA tracking, and regulatory compliance
- **Insight** — real-time dashboards and analytics that help unit heads and HSE teams identify recurring gaps, prioritise high-risk actions, and monitor shopfloor improvements

Faster Closure, Stronger accountability

SPARSH embeds accountability through defined escalation timelines such as observations are escalated within 1 to 11 days based on priority and closed at the unit level under the direct oversight of the Unit Head, ensuring timely action while making any delays visible at the management level.

Key Outcomes

- **Centralised HSE data** across the manufacturing footprint, with standardised recordkeeping replacing fragmented documentation.
- **Faster closure** of safety observations through defined escalation timelines and Unit Head oversight.
- **Real-time visibility** into cross-location safety trends, hazards, and CAPA status.
- Reduced **manual follow-ups, reporting bias, and inconsistencies** in safety documentation.
- **Stronger process discipline** and faster adoption of international HSE benchmarks.

Human Capital Management

(GRI 2-7 Employees, GRI 2-8 Workers who are not employees, GRI 2-17 Collective knowledge of the highest governance body, GRI 201-3: Defined benefit plan obligations and other retirement plans, GRI 401-1 New employee hires and employee turnover, GRI 401-2 Benefits provided to full-time employees, GRI 401-3 Parental leave, GRI 402-1 Minimum notice periods regarding operational changes, GRI 404-1 Average hours of training per year per employee, GRI 404-2 Programs for upgrading employee skills and transition assistance, GRI 404-3 Employees receiving performance and career development reviews, GRI 405-1 Diversity of governance bodies and employees, GRI 405-2 Ratio of basic salary, women to men)

Polycab's ability to connect India's infrastructure ambitions with real-world solutions depends on the capabilities of the people who design, manufacture, and deliver those solutions. Investing in human capital through skills development, career growth, and employee wellbeing is how the company ensures its workforce grows with its ambitions.

Our people practices are guided by our I-POWER values, which shape how we work, lead and grow together. Innovative Mindset encourages employees to contribute ideas and continuously improve; People at the Core reflects our focus on wellbeing, inclusion, recognition and development; Obsession for the Customer strengthens service orientation and responsiveness; Winning Together promotes collaboration, openness and shared accountability; Entrepreneurial Drive encourages ownership, energy and the confidence to pursue new possibilities; and Renew supports agility, resilience and continuous upskilling. Together, these values guide our approach to human capital management and help us build a capable, engaged and future-ready workforce.

Workforce profile, hiring and retention

At Polycab, our people form the foundation of our growth, operational excellence, innovation and service quality. As of FY 2025-26, our workforce comprised **18,216 employees and workers**, including **4,574 employees** and **13,642 workers** across our operations. Of the total employee base, **3,885 were permanent employees** and **689 were other than permanent employees**. Our worker base included **1,775 permanent workers** and **11,867 other than permanent workers**, reflecting the scale and operational nature of our manufacturing and business activities.

During the year, we continued to strengthen our workforce in line with business requirements, capacity expansion and functional priorities across manufacturing, operations, sales, service and corporate functions. We hired **1254 permanent employees and workers** during the year, of which **477 were below the age of 30**, reflecting our focus on building a young and future-ready talent pipeline.

Details of New hires by age group and gender

Employee Category*	Less than 30 years		30-50 years		More than 50 years	
	Male	Female	Male	Female	Male	Female
Senior Management	0	0	18	2	16	0
Middle Management	0	1	82	3	19	0
Junior Management	418	56	594	22	20	0
Workers	2	0	1	0	0	0
Total	420	57	695	27	55	0

**Permanent employees and workers*

Employee retention remains an important focus area for us as we continue to scale our business and build long-term organisational capability. In FY 2025-26, attrition stood at **22.4% among permanent employees** and **3.33% among permanent workers**. To support retention, we focus on structured workforce planning, role-based capability building, employee engagement, career development,

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workplace safety and well-being initiatives. These measures help us build continuity in critical roles, retain institutional knowledge, and ensure that our teams remain equipped to support Polycab's growth ambitions.

Turnover rate by gender

Category	Male	Female	Total*
Permanent Employees	22.1%	27.8%	22.4%
Permanent workers	3.3%	0%	3.33%

*At Polycab, attrition is calculated as the ratio of the total number of employees who exited during the financial year to the average number of employees per month throughout the financial year.

Employee wellbeing, benefits and support systems

At Polycab, we recognise that employee wellbeing is essential to building a motivated, stable and future-ready workforce. Our employee support approach brings together financial assistance, health and wellness programmes, insurance coverage, statutory benefits, family support and engagement initiatives. These initiatives help strengthen employee morale, improve workplace experience and support retention across our locations.

Financial security and employee benefits

The Company provides a range of benefits to full-time employees, including health insurance, personal accident insurance, life insurance, employee pension scheme, provident fund, employee deposit linked insurance scheme, bonus, employee state insurance where applicable, and employee stock options as per eligibility. Medclaim coverage is provided to staff, while workers are supported through ESIC and workmen compensation, as applicable.

Through Polycab Suraksha, the Company provides structured insurance coverage under group medclaim, group personal accident and group term life insurance policies. The Group Medclaim Programme provides predefined hospitalisation coverage to employees and eligible dependants, including spouse, children and either parents or parents-in-law, with grade-based family floater limits. The policy covers pre-existing diseases, daycare procedures, pre and post-hospitalisation, maternity benefits, cancer care, AYUSH cover, emergency ambulance support and mental wellbeing OPD cover up to INR 50,000.

The Group Personal Accident policy provides 24x7 worldwide coverage for eligible employees, with a sum insured equivalent to eight times annual CTC, subject to a maximum of INR 2 crore. The policy includes coverage for accidental death, disablement, temporary disability, medical extension, ambulance charges, children's education support and related benefits. The Group Term Life Insurance policy provides life cover of two times annual CTC, with a free cover limit of up to INR 4 crore.

Polycab always ensure that the requisite social protection coverage is met as per the public programs and makes efforts to expand it if needed

Accessible employee loan support

Polycab provides easy access to loans for employees and workers at minimal interest rates, with eligibility linked to employee category and monthly CTC. This support helps employees and workers manage financial needs with greater ease and security.

Festive employee support and discounts

During Diwali, Polycab organised a special display and sale of Polycab lights for employees, supported

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by special employee discounts, live product demonstrations and expert guidance from the team. The celebrations also included Diwali gift voucher cards, helping build a sense of appreciation and festive connection among employees.

Health, wellness and preventive care

Forge Fitness

Polycab launched Forge Fitness as a comprehensive health and wellness initiative to address risks linked to sedentary lifestyles, overweight and obesity. The programme uses indicators such as Body Mass Index and Waist-to-Height Ratio to support early identification of health concerns and encourage employees and workers to adopt sustainable lifestyle improvements. Through this initiative, the Company promotes physical fitness, energy, mental clarity and productivity for workers and employees.

iThrive x Polycab Holistic Health Program

The iThrive programme is designed as a structured wellness journey covering nutrition, physical movement, mental wellbeing, stress management, emotional health, mindful practices and social connection. The programme includes a baseline health assessment through a body composition analyser, covering parameters such as body fat percentage, visceral fat, BMR, BMI, soft lean mass, skeletal muscle mass and waist-to-hip ratio. It also includes daily and weekly wellness activities such as healthy breakfast habits, movement at work, meditation, breathwork, hydration, mindful eating, sleep improvement, food label reading, stress awareness, step-count challenges and functional nutrition consultations.

Dietician and physician consultations

Polycab provides employees access to free dietician and physician consultations. These consultations support individualised diet planning, physical wellbeing guidance and exercise recommendations based on specific employee needs, helping individuals take informed steps towards better health.

Preventive health check-ups

The Company conducts health check-ups for employees and workers to support early diagnosis and preventive care. At Halol, **5,262 employees underwent health screenings** across parameters such as Complete Blood Count, urine routine and microscopy, random blood sugar, pulmonary function test, serum creatinine, audiometry, SGPT, ECG, cholesterol, eye test and optional X-ray.

International Yoga Day

On 21 June, Polycab organised onsite yoga sessions to mark International Yoga Day. The initiative encouraged employees to adopt simple practices that support mindfulness, flexibility, stress management and overall wellbeing.

Tata Mumbai Marathon 2026

Polycab encouraged employee participation in the Tata Mumbai Marathon 2026 through a 30-member Dream Run team. Employees who had opted for the 10K category were invited to the Dream Run, while the remaining slots were allocated through a lucky draw. The initiative promoted fitness, participation and shared experiences beyond the workplace.

Parental leave and return-to-work

Polycab provides maternity leave in line with applicable provisions and supports women employees in returning to work after maternity leave. Employees are eligible for 182 days of paid maternity leaves as per applicable local regulations. During the reporting year, the return-to-work rate stood at **80%**, with **8 out of 10 employees** returning after maternity leave. The retention rate stood at **90%**, with **9 out of 10 employees** who returned in the previous reporting year continuing with the Company for at least 12 months after rejoining.

Parental Leave

Category	FY 2025-26
Total number of employees that did return to work after parental leave	8
Total number of employees due to return to work after taking parental leave	10
Return to work rate	80%
Total number of employees retained 12 months after returning to work following a period of parental leave	9
Total number of employees returning from parental leave in FY 2024-25	10
Retention rate	90%

Capability building and career development

At Polycab, we view learning and capability building as a critical enabler of business growth, operational excellence, and long-term workforce readiness. Our learning approach is designed to build technical, functional, behavioural, digital, leadership, and compliance capabilities across all levels from the Board of Directors and Key Managerial Personnel to managers, employees, and shopfloor workers, including both permanent and non-permanent staff.

Our capability-building initiatives are structured to meet role-specific and career-stage requirements. For employees and managers, the focus areas include functional excellence, leadership effectiveness, appraisal skills, performance conversations, digital readiness, and inclusive people management. For workers, training is oriented towards shopfloor capability, safe work practices, technical skills, SOPs, machine operations, product quality, inspection, maintenance, troubleshooting, and 5S, Kaizen, TPM, and process improvement. Polycab also supports education-linked upskilling through targeted interventions such as the Diploma to Degree (D2D) programme, which enables diploma-qualified employees to pursue higher education while continuing in their roles.

During FY 2025-26, we strengthened our Training Needs Assessment (TNA) and Learning Needs Assessment (LNA) process by aligning learning priorities with job roles and business goals. Functional and mandatory trainings were prioritised across safety, compliance, and job-specific core skills, while leadership and behavioural development was advanced through CLAP for senior leadership and MEET 1.0 for managerial effectiveness. Polycab also expanded awareness on POSH, DEI, and ESG, with a new Sustainability and ESG module launched on i-Learn. Team-level accountability for learning was reinforced through defined training goals and HOD-wise training insights.

Our training programmes during the year covered a wide range of business-critical themes — business ethics, governance, regulatory compliance, DPDPA, SEBI LODR, insider trading, anti-bribery, POSH, human rights, workplace safety, environmental stewardship, ESG, customer centricity, product quality, digital tools, cybersecurity, and innovation.

For detailed disclosures on training across the Board of Directors, KMPs, employees, and workers, please refer to Polycab's IAR page number XX.

Average Hours of Training

Parameters	FY 2025-26				Total*
	Senior management	Middle management	Junior management	Workers	
Total number of employees -Male	155	410	3,094	1,774	5,433
Total number of employees - Female	8	23	195	1	227
Total number of employees	163	433	3,289	1,775	5,660
Total number of training hours provided-Male	2,833.1	8,362.9	62,386	10,633.2	84,215.4
Total number of training hours provided-Female	256	421.4	4,558.3	1	5,236.7
Total number of training hours provided	3,089.2	8,784.4	66,944.4	10,634.2	89,452.1
Average training hours per employee category	18.9	20.3	20.3	6	15.8
Average training hours per Male	18.3	20.4	20.3	6	15.5
Average training hours per Female	32	18.3	23.4	1	23.1

*Permanent employees and workers active on March 31, 2026 have been considered for calculation of this indicator

Building a learning ecosystem. By combining technical training, leadership development, digital learning, compliance awareness, and education-linked upskilling, Polycab continues to create a learning ecosystem that supports career development, strengthens internal capability, and prepares employees and workers for evolving business needs.

Key learning and development initiatives

Paathshala: Flagship Open-Learning Initiative

Launched in December 2025, Paathshala is Polycab's flagship open-learning initiative, designed to strengthen a culture of continuous learning across the organisation. Conducted monthly in a hybrid format, it offers knowledge-sharing sessions and inspirational talks delivered by both internal and external experts. Since launch, four sessions have been held on themes ranging from Governance, Compliance and ESG at Polycab, The Summit Mindset: From Mountain Trails to Career Triumph, and Key Value Drivers for Business, to Data Centre: Powering the Digital Era, **engaging over 2,400 participants across functions and locations**. Notably, **50% of these sessions were delivered by women leaders**, creating visible platforms for women in leadership to share expertise and inspire wider participation.

MEET 1.0: Managerial Effectiveness and Enhancement

Training MEET 1.0 was introduced to strengthen people-management capability among mid-level managers. The programme equips new and experienced managers with skills in structured interviewing, performance-led conversations, and inclusive thinking and includes dedicated awareness modules on unconscious bias, helping managers understand how personal biases can shape decisions, conversations, and workplace behaviour. During the year, MEET 1.0 **engaged 35 participants** across select locations, with multi-batch scale-up planned for FY 2026-27.

CLAP: Collaborative Leadership Acceleration Program

CLAP is an experiential leadership development intervention designed to strengthen collaboration, self-awareness, and leadership effectiveness. Anchored in today's BANI context (Brittle, Anxious, Non-linear, Incomprehensible), the programme helps leaders navigate uncertainty and rapid change with greater confidence. It focuses on trust, psychological safety, transparent communication, constructive conflict management, and stakeholder alignment. During the reporting year, CLAP **engaged 18 participants**, laying the foundation for future scale-up of leadership learning across the organisation.

D2D: Diploma to Degree Programme

The programme enables employees with an engineering diploma to pursue higher education while continuing in their current roles. Implemented at Halol and Daman in collaboration with reputed academic institutions, the programme **engaged 33 participants** during the year. It supports technical upskilling, qualification enhancement, and long-term career progression helping Polycab build a more skilled and future-ready workforce.

Target and Roadmap

During FY 2025-26, average training hours stood at 15.8 hours per employee and worker, with 15.50 hours for male and 23.07 hours for female employees and workers reflecting our continued investment in equitable learning access. Looking ahead, Polycab has set a target to achieve 30 hours of training per permanent employee and worker per year by 2030. To support this ambition, we plan to migrate to a state-of-the-art, next-generation Learning Management System (LMS) with Learning Experience Platform (LXP) capabilities a cloud-based platform that will deliver a more personalised learning experience, enable richer learning analytics, and seamlessly link performance reviews (through PMS discussions) with individual development plans and learning outcomes on i-Learn.

Performance, career progression and responsible transitions

At Polycab, performance management supports both business alignment and individual development through a structured framework that begins with clear goal setting and continues through regular review and feedback. Under our Performance Management System, employees start the year with defined SMART goals that are set in alignment with their roles and in discussion with their line managers. These goals are followed up through continuous check-ins and real-time feedback mechanisms, supported by a formal **mid-year review** to assess progress and recalibrate goals where needed, and an **annual review** to evaluate achievements and identify development areas.

During the reporting year, **100% of employees and workers received performance and career development reviews**. Performance ratings are provided by respective managers and approved by Heads of Department, with increment bands defined based on ratings and employee bands to ensure a structured and consistent approach. The review process also supports capability building, as employees and managers discuss strengths, improvement areas and learning needs, which are then linked to individual learning plans. This helps create stronger follow-through between performance discussions, development actions and career readiness. The framework also includes structured support mechanisms such as confirmation reviews for P1 to P3 employees, performance improvement plans for employees who require focused support, and rewards and recognition for strong performance and behaviours.

Polycab's approach to career progression is further supported through a data-backed talent identification and development process aimed at building a future-ready, merit-driven talent pipeline. The process includes online Aptitude and Psychometric self-assessments, Behavioural Event Interviews (BEIs) and final validation by HODs, with consideration based on criteria such as performance rating, age and tenure. Identified talent is then supported through structured development journeys that may include job rotation, stretch assignments, mentorship, learning programmes and recognition, while succession planning is strengthened through talent review and calibration, succession bench creation and performance-aligned career growth pathways.

Employee feedback and early-stage integration

To strengthen employee connect and trust, Polycab has instituted structured feedback mechanisms for employees during the early stages of their journey with the Company. The employee feedback programme includes **30-day and 60-day feedback checkpoints**, covering areas such as pre-joining experience, joining experience, availability of tools and resources, finalisation of performance objectives, orientation experience, alignment of actual role with interview expectations, support at work and accessibility of skip-level managers. This helps the Company understand employee experience early, identify concerns, and take timely action to improve onboarding, role clarity and manager support

Workforce transitions are managed through defined HR processes, with notice periods applicable based on employee bands. These processes support business continuity while providing employees with clarity during role changes or exits.

Human Rights & Inclusive Workplace

(GRI 2-23 Policy Commitments, GRI 2-24 Embedding Policy Commitments, GRI 2-25 Processes to remediate negative impacts, GRI 202-1 Ratios of standard entry level wage by gender compared to local minimum wage, GRI 405-1 Diversity of governance bodies and employees, GRI 405-2 Ratio of basic salary, women to men, GRI 406-1 Incidents of discrimination and corrective actions taken, GRI 407-1 Operations and suppliers at risk for freedom of association, GRI 408-1 Operations and suppliers at risk for child labour, GRI 409-1 Operations and suppliers at risk for forced labour, GRI 410-1 Security personnel trained in human right)

Upholding human rights and building an inclusive workplace, where every individual is treated with respect, regardless of background or identity ensures that Polycab's growth expands opportunity rather than concentrating it.

Guided by our values of People at the Core and Winning Together, we strive to create a workplace where employees and workers feel safe, heard, included and empowered to grow. Our approach to human rights and inclusion is reflected across our policies, governance systems, supplier expectations, grievance mechanisms and engagement practices. We remain committed to nurturing a fair, respectful and inclusive ecosystem across our operations and value chain.

Policy framework and governance of human rights

At Polycab, respect for human rights is embedded in the way we connect with our people, partners and communities. Our Human Rights Policy is guided by the principles of the United Nations Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and sets out our commitment to dignity, fairness, equal opportunity, workplace safety, prevention of harassment, prohibition of child labour and forced labour, and protection against modern slavery. The policy applies across Polycab, its subsidiaries, joint venture partners and associate companies, and extends expectations to financial consultants, distributors, vendors, consultants, advisors, suppliers, contractors and other third parties engaged with the Company. These commitments are reinforced through the Code of Conduct, which covers employees, contractual and third-party employees, fixed-term employees, retainers, advisors and external stakeholders, and identifies Fair Labour Standards and Human Rights, Respect for People, Occupational Health and Safety, compliance and ethical conduct as core principles of responsible business.

These policy commitments are translated into everyday behaviours through Polycab's i-POWER core values, which guide how employees engage with each other, customers, suppliers and the wider ecosystem. Governance of these commitments is supported by leadership, HR, legal, compliance, procurement and plant-level teams, who help integrate human rights considerations into business decisions, people policies, supplier expectations and operational controls. The POSH Policy provides a structured mechanism for maintaining a workplace free from sexual harassment, intimidation and offensive behaviour, including Internal Complaints Committees at offices, administrative units, workplaces and factory locations for time-bound redressal. These principles are communicated through internal documents, trainings, emails, team meetings, annual certification processes and workplace posters, helping ensure that Polycab's culture of dignity, inclusion and mutual growth supports its broader vision of connected and sustainable progress.

Embedding inclusion and fair workplace practice

At Polycab, inclusion is embedded in the way we attract, develop, support and retain people across our operations. Our Equal Opportunity Policy commits to a workplace where employees are valued, respected and able to perform to their full potential, free from discrimination on the basis of gender, race, religion, ethnicity, age, disability, marital status, pregnancy, social origin or other protected attributes. The policy extends to all employees across locations in India, including temporary and contract employees, and applies across recruitment, selection, employment, promotion, transfer, training,

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working conditions, wages and salary administration, employee benefits and contractual employment. It also reinforces equal working conditions for roles of similar value, and requires people processes to be governed by neutral, objective and merit-based criteria. Gender-wise pay data is also being reviewed, with progress reports on gender pay parity shared with the CHRO to support fair and transparent compensation practices. **100% of permanent workers and employees** receive salary above the local minimum wage irrespective of gender.

The Company's inclusion efforts are supported by a structured governance mechanism under the Equal Opportunity Policy SOP, with oversight from the Board, CSR & ESG Committee, ESG Council, management teams, employees and external stakeholders. The SOP requires communication of the policy to internal and external stakeholders, training and refresher sessions, annual employee confirmations, structured reporting of concerns, investigation, due diligence and disciplinary action where required. These commitments are translated into workplace culture through awareness programmes, including POSH training for employees, communication on non-discrimination and harassment prevention, and grievance channels such as Speak Up and the Whistle Blower mechanism. Together, these practices reflect Polycab's commitment to building a fair, inclusive and future-ready workplace where people can grow with dignity, safety and equal opportunity.

Ratio of basic salary

Category	Gender	Average Basic Salary Ratio (Female to male)
Junior Management	Male	1.07
	Female	
Middle Management	Male	1.12
	Female	
Senior Management [#]	Male	0.88
	Female	
Workers	Male	0.77
	Female	

**Average Basic salary (INR) of permanent employees and workers active on 31st March 2026 have been considered for calculation of this parameter*

[#]Salary details of independent directors have not been considered for the calculation of this parameter

Target and Roadmap

Polycab has set a target to achieve **11% permanent female employees by FY 2030** and continues to encourage women's participation through sensitisation, awareness and workplace enablement measures. To support this target, the Company has initiated focused actions across hiring, leadership accountability, retention, progression and workplace culture.

Key actions include:

Inclusive hiring practices

Through MEET 1.0, as part of our commitment to fostering mindset shifts and inclusive thinking, people managers are being enabled to recognize how unconscious biases influence decision-making. This enables us to mitigate bias during the hiring phase, ensuring fairer, more objective, and inclusive talent decisions. Job descriptions and sourcing practices are also being reviewed to encourage stronger gender balance in the hiring pipeline.

Leadership tracking and accountability

Gender diversity is being tracked through HR and Admin metrics, with regular updates shared with the CHRO and senior leadership. This helps ensure that women’s representation is reviewed as part of business and people priorities.

Retention and re-entry support

Gender-based attrition insights and career-level patterns are being included in quarterly reports for senior leadership review. Maternity re-onboarding plans, flexible work options and gender gap analysis are also being explored to support women’s retention and career continuity.

Inclusive culture building

Senior women leaders have led sessions under Paathshaala, helping create visible role models and peer learning opportunities.

Safe and respectful workplace enablement

POSH training is tracked and monitored, with employees encouraged to complete it through iLearn or classroom sessions. POSH content has also been made available in multiple regional languages, enabling wider awareness across locations.

Diversity of Employees

Category	Less than 30 years		30-50 years		More than 50 years	
	Male	Female	Male	Female	Male	Female
Senior Management	0	0	64	6	91	2
Middle Management	1	2	320	18	89	3
Junior Management	774	72	2,114	118	206	5
Workers	11	0	1,521	0	242	1

Case Study: Championing Inclusion and Voice for Women at Polycab

At Polycab, inclusion is strengthened when women feel seen, heard, valued, and supported across the workspaces where they work and grow. Our approach combines moments of celebration and recognition with structural interventions that make day-to-day work more inclusive, recognising that real inclusion lives both in the visible (events, recognition, voice) and in the everyday (workplace design, ergonomic choices, operational systems).

Celebrating Together- International Women's Day 2026: Aligned with the United Nations theme "Rights. Justice. Action. For ALL Women and Girls", International Women's Day 2026 was observed across our offices and manufacturing locations. At the Head Office, women employees participated in an offsite engagement at Karjat: a day centred on wellbeing, with wellness and spa treatments, team-building activities, a green pot and plant experience, music, and shared interactions. The setting offered a space beyond routine work to connect with peers, recharge, and participate in activities focused on wellbeing, confidence, and togetherness.

Across manufacturing locations, the day was marked with equal enthusiasm. At our PIL EWA unit, which has a predominantly female workforce, employees took part in poster and speech competitions, musical chairs, and dance performances encouraging creativity, self-expression, and team spirit, complemented by gifts and tokens of recognition. At other Daman units, women employees were

felicitated, followed by a lunch outing and a visit to the historic Daman Fort, creating moments of appreciation, bonding, and pride outside the workplace.

Designing for Inclusion- Ergonomic Seating at EWA Somnath: Beyond celebration, Polycab's approach to inclusion is also reflected in how workplaces themselves are designed. At our EWA Somnath unit, which operates a 100% female assembly line, we introduced focused ergonomic seating for operators in recognition that workforce sustainability is closely linked to employee health, comfort, safety, and long-term productivity.

The seating features adjustable height, 360-degree swivel, back support, and cushioned design, helping promote proper posture, reduce physical strain, and minimise musculoskeletal risks for women operators performing repetitive tasks over extended periods.

The intervention reflects an important principle: inclusion goes beyond representation and recognition. It also requires designing workplaces that respond to the needs of the people who occupy them, enabling them to perform with comfort, confidence, and dignity.

Key Outcomes:

- Multi-location engagement across the Head Office and manufacturing units (PIL EWA, EWA Somnath, Daman) for International Women's Day 2026.
- 100% female assembly line at EWA Somnath equipped with ergonomic seating to reduce physical strain and support long-term wellbeing.
- Wellbeing-focused offsite at Karjat for Head Office women employees, creating space for peer connection and renewal.
- Recognition and felicitations of women employees across operations, reinforcing the value of their contributions to Polycab's success.
- A dual-pillar approach combining celebration with structural workplace design, strengthening inclusion at both visible and operational levels.

These initiatives reflect that inclusion at Polycab is not a single event but a continuing practice one that combines celebration, recognition, wellbeing, and thoughtful workplace design. As we continue this journey, we aim to embed inclusion across every layer of how we hire, support, and design work for women, strengthening a culture where women's voices and contributions remain central to our shared journey of responsible growth.

Worker voice, association and inclusive engagement

At Polycab, we believe that an inclusive workplace is built through open dialogue, mutual respect and meaningful engagement with employees and workers. We recognise and promote the rights of employees and workers to freedom of association and collective bargaining, where applicable, and support a culture where individuals can express their views, raise concerns and participate in workplace conversations without fear of retaliation. Worker engagement is done through various committees and working bodies that have been established by the company.

These principles are reinforced through our Human Rights Policy and Equal Opportunity Policy, which commit to dignity, respect, non-discrimination, grievance redressal and transparent communication.

Employee engagement and workplace culture

At Polycab, employee engagement is an important part of building a connected, inclusive and energised workplace. During FY 2025-26, we conducted over 90 engagement activities across India, reflecting a broad-based effort to create opportunities for celebration, recognition, dialogue and togetherness

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across locations. Festivals, outings and reward-led activities emerged as the most common themes, showing how engagement continues to strengthen workplace culture across our offices and regional teams.

Cultural and festive celebrations

Across India, we celebrated festivals and cultural moments as shared experiences that brought employees together beyond their day-to-day roles. These included Navratri and Garba celebrations, Diwali events, Holi gatherings, Christmas celebrations, Pongal, Onam, Lohri, Durga Puja, Dussehra, Independence Day observances and Traditional Day activities across locations such as Noida, Bangalore, Kochi, Hyderabad, Chennai, Kolkata, Ahmedabad, Mohali and Vadodara. Many of these celebrations included competitions, themed dressing, performances, quizzes, Rangoli and Kandil making, helping create an atmosphere of joy, expression and belonging.

Team outings, picnics and social gatherings

We also organised a range of outings and picnics that gave employees time to connect in a more informal setting. Annual picnics, branch outings and team get-togethers were held across Noida, Uttarakhand, Rajasthan, Panchkula, Haryana, Bangalore, Chennai, Coimbatore, Hyderabad and Kerala locations, with activities such as team-building sessions, water games, rain dance, tours and shared meals.

Polycab also organised **Polymilan**, an employee and family get-together across locations such as Halol and Daman. Celebrations included orchestra, kids' games, adult game zones, live dance performances, lucky draw, dinner with family and colleagues, and selfie points. The event created an informal space for employees and their families to celebrate, interact and build stronger bonds with the wider Polycab family

Recognition, dialogue and workplace connect

Employee engagement at Polycab also includes initiatives that strengthen recognition and communication. Reward and Recognition programmes were conducted at locations such as Noida and Head Office Mumbai, while HR sessions, leadership introductions, townhalls and workshops across regions helped create opportunities for dialogue, alignment and appreciation. These forums support a culture where employees feel acknowledged for their contributions and remain connected to the broader direction of the organisation.

Family-oriented and experiential initiatives

Alongside regional activities, we continued to curate experiences that made engagement more personal and memorable. These included **Kids' Day at Work**, which helped employees bring their families closer to the workplace through interactive activities and games,

25 employees were selected to attend the live filming of the popular quiz show ***Kaun Banega Crorepati***. Employees were encouraged to participate through a survey, and lucky winners received the opportunity to witness the show live, creating a memorable entertainment experience outside the workplace.

Employee Volunteering and Community Participation

At Polycab, we encourage our employees to contribute to community wellbeing through meaningful volunteering and giving initiatives. These activities create opportunities for employees to participate in causes that support health, livelihoods and social inclusion, while strengthening our shared culture of responsibility and care.

During the year, employees were encouraged to participate in the blood donation drive organised on the birthday of our Chairman, Mr. Inder T. Jaisinghani. Through this initiative, employees contributed to maintaining the critical supply of blood required for patients and emergency healthcare needs.

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Polycab also promotes employee participation through the Joy of Giving Week, which encourages voluntary philanthropic action. As part of the initiative, employees supported handcrafted agarbattis made by tribal women from Dantol Village in Panchmahal District, Gujarat, under Polycab's Skill Development CSR Programme. The proceeds from the sale were transferred directly to the women's bank accounts, helping support their livelihoods and financial independence.

The week also included thoughtfully curated stalls by NGOs working on meaningful social causes. Employees were encouraged to contribute essentials such as grains, stationery, clothes and sweaters through organisations such as Goonj, WWF, Adapt, Jyotirmay, Aftertaste, and others, helping extend support to communities in need. Together, these initiatives reflect Polycab's effort to build stronger connections between employees and communities through participation, compassion and collective action.

Gratitude Day was celebrated on 14th February, providing employees an opportunity to express heartfelt thanks to their colleagues and making the day truly special.

Human Rights Risk Management and Security Practices

At Polycab, human rights risk management is guided by a preventive and due diligence-based approach across our own operations and value chain. Our Human Rights Policy sets out commitments on workplace dignity, equal opportunity, prevention of sexual harassment, anti-bullying, workplace safety, prohibition of child labour and forced labour, and prevention of modern slavery and human trafficking. It also establishes review and due diligence as a structured process to understand third-party relationships and identify and manage human rights impacts, risks and opportunities. The policy further recognises the importance of engaging with local communities, including indigenous peoples and vulnerable or disadvantaged groups where relevant, through open, transparent and respectful communication.

These commitments are extended into the supply chain through Polycab's Supplier Code of Conduct, which applies to suppliers, service providers, vendors, traders, agents, consultants, contractors, dealers, distributors, business associates and joint venture partners, including their employees and representatives. The Code outlines expectations on fair and timely compensation, safe and healthy working conditions, anti-harassment, anti-discrimination, equal opportunity, and prohibition of child labour, forced labour and human trafficking. It also requires suppliers to comply with applicable laws and internationally recognised ESG standards. To support implementation, Polycab may seek written confirmation of compliance, require yearly compliance certificates, conduct audits, risk assessments and due diligence, and treat breaches of the Supplier Code as a material breach of contract, including possible termination. Suppliers may also raise concerns through the Company's Whistle Blower mechanism.

The working conditions and hours for workers are monitored as per established processes and are regularly reviewed to be in line with the applicable local government regulations. Security arrangements are also expected to reflect Polycab's people and ethics commitments. Security personnel, deployed through third-party agencies, are expected to follow the Company's standards on workplace conduct, dignity, non-discrimination, safety and escalation of concerns. Through these controls, Polycab seeks to ensure that the people who protect its sites also contribute to a safe, respectful and inclusive workplace environment.

Grievance redressal, incident management and remediation

At Polycab, grievance redressal is designed to provide employees, workers and stakeholders with safe, confidential and structured channels to raise concerns. The Human Rights Policy provides secure and 24x7 access to report breaches through the Whistle Blower Policy and the Policy on Prevention and Redressal of Sexual Harassment at Workplace, with the Whistle Officer, Whistle Committee and Internal

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Committee responsible for addressing relevant grievances. This is supported by the Code of Conduct's Speak Up framework, through which concerns can be escalated to the reporting manager, skip-level manager, Business Unit or Function Head, Business HR partner, and where applicable, the Whistle Officer. Polycab enables reporting through the dedicated channel speakup@polycab.com.

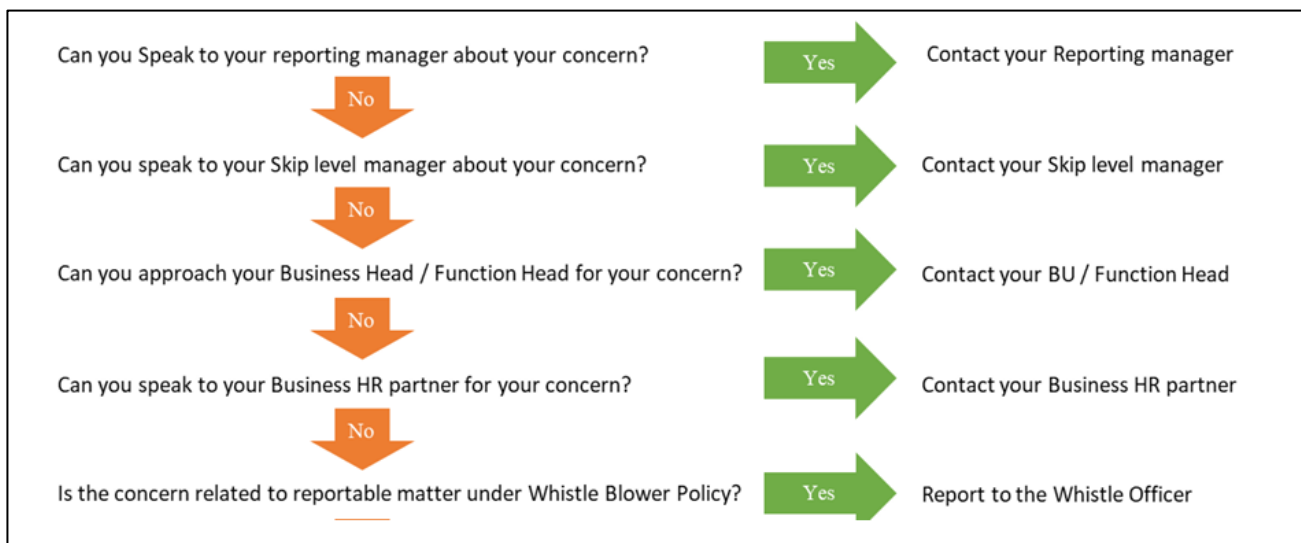


Figure 1: Speak-Up Decision Tree

The mechanism covers concerns relating to harassment, discrimination, misuse of managerial authority, dignity at work, workplace safety, child labour, forced labour, modern slavery, wage-related matters, and other breaches of the Company's policies and Code of Conduct. The Supplier Code of Conduct extends this accountability to third-party relationships, allowing suppliers to raise concerns under the Whistle Blower Policy and enabling Polycab to initiate audits, due diligence, corrective action or contract termination in case of breaches.

Once a complaint is received, it is reviewed through a defined process. The Whistle Committee categorises complaints within 7 days, assesses the nature and severity of the concern within 15 days, and routes the matter to the appropriate mechanism, including the Internal Committee for sexual harassment-related cases. Other matters are investigated under the whistle blowing SOP, with investigations to be completed within 90 days. The process is guided by confidentiality, natural justice, reasonable notice, the right to present and review evidence, and the right to be heard. Findings are submitted to the relevant committee and corrective or disciplinary action is taken in line with the Disciplinary Action Policy, based on the severity of the misconduct. Polycab's safeguards include anonymous reporting, restricted access to complaint records, protection from retaliation, victimisation or reprisal, and the option to escalate matters directly to the Chairman of the Audit Committee. Retaliation against anyone raising a concern in good faith or cooperating in an investigation is treated as serious misconduct. **During FY 2025-26, no complaints were received concerning anti-harassment, workplace discrimination, child labour, forced or involuntary labour, wage-related concerns or other human rights violations.** Complaints relating to misconduct, insubordination and Code of Conduct violations were addressed in accordance with established procedures. Further, one complaint related to sexual harassment reported in FY 2024-25 was duly resolved in FY 2025-26 through the Company's established redressal mechanism.

Community Development

(GRI 3-3: Management of Material Topics; GRI 203-1: Infrastructure Investments and Services Supported; 203-2: Indirect Economic Impacts; GRI 404-2: Skill Development Initiatives; GRI 413-1: Community Engagement and Development Programs; GRI 413-2: Community Impact Assessment)

At Polycab, we believe that meaningful progress is built not just through business growth, but through the strength and resilience of the communities we are part of. Our approach to community development goes beyond traditional philanthropy it is rooted in the belief that lasting impact comes from enabling people to shape their own futures.

The CSR strategy of Polycab India Limited has appreciably evolved by FY 2025–26 from a traditional philanthropy approach toward a structured ESG-aligned community development strategy. The evolution can be understood across governance, focus areas, scale, and strategic integration.

Our Approach to Community Development

Guided by our CSR philosophy, we seek to play a broader role in society by aligning our community investments with our capabilities, experience, and on-ground understanding. Through the Polycab Social Welfare Foundation (PSWF), we design and implement initiatives that respond to real needs, whether it is improving access to healthcare, strengthening education systems & skilling, enabling livelihoods through rural development, or supporting environmental sustainability. Our focus is not only on addressing immediate challenges, but on building long-term, self-sustaining ecosystems where individuals and communities can thrive independently.



We engage closely with communities, local institutions, and implementation partners to ensure that every initiative is participatory, relevant, and impactful. Over time, this approach has helped us move from delivering support to enabling transformation where individuals gain confidence, communities become more resilient, and opportunities continue to grow beyond our direct interventions.

Polycab’s CSR strategy evolved in FY2025–26 from a compliance-driven approach to a more structured and ESG-aligned community development model. The Company strengthened governance through the CSR & ESG Committee, focused on four core pillars- healthcare, education & skill development, livelihoods, and environmental sustainability and adopted a more impact-oriented approach with long-term social targets. CSR implementation and monitoring were further strengthened through the Polycab Social Welfare Foundation (PSWF).

Our Focus Areas

Our community initiatives are centred around four key focus areas, each designed to address critical community needs while enabling long-term, sustainable impact.

Healthcare: Strengthening Access, Enabling Early Intervention

We recognise that access to quality healthcare remains a significant challenge in many of the communities we operate in. Through our healthcare initiatives, we work towards bridging this gap by bringing essential services closer to underserved populations.

Our programmes focus on preventive care, early detection, and access to critical treatment. Through initiatives such as community-based health screening camps and specialised interventions like iBreast examination programmes, we are enabling early diagnosis and improving health awareness among women. At the same time, our support towards dialysis care for economically vulnerable patients and

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Cochlear implants for children born with hearing impairment helps reduce the financial burden of long-term treatment, ensuring continuity of care and improved quality of life.

These efforts are complemented by targeted nutrition and health programmes, towards reduction of malnutrition for women and children, contributing to improved well-being at the grassroots level.

Education: Creating Pathways for Future Generations

We believe that education is one of the most powerful enablers of long-term change. Our initiatives focus on improving access to quality education, strengthening school infrastructure, and creating a more supportive learning environment for students from underserved communities.

Through partnerships with educational institutions and implementing agencies, we support government and tribal schools by providing essential learning resources, digital & solar infrastructure, access to clean energy, safe drinking water & sanitation facilities. These interventions have not only improved classroom experiences but have also contributed to increased attendance and a significant reduction in dropout rates.

By combining academic support with health, hygiene, sanitation, renewable and digital access, we aim to create an environment where students are not only able to learn, but also thrive with confidence and dignity.

Skill Development & Livelihood: Enabling Self-Reliance

We believe that sustainable development is closely linked to economic empowerment. Our skill development and livelihood initiatives are designed to equip individuals, especially women and youth, with practical skills that enable them to generate income and build self-reliance.

Across villages, we have supported the creation of small-scale, community-led enterprises from paper dish manufacturing units organic soap & shampoo making, Agarbatti and Dhoop making. Pre-training sessions into these initiatives provide participants with both technical skills and entrepreneurial understanding, enabling them to establish home-based or group-led businesses creating pathways for sustained Livelihood.

What makes these programmes impactful is their flexibility allowing individuals, particularly women, to balance livelihood opportunities with household responsibilities, while steadily improving their financial independence and confidence.

Skilling in terms of classical dance (Bharatnatyam) Martial arts(Karate), Tabla, classical vocal provide the women and girls an opportunity for self development creating a prestigious space for their existence in society.

Development of Sportsmanship spirit through coaching in sports specially archery has led to winning of gold medals at state level.

Case Study- A Journey of Discipline, Confidence, and Excellence

In Halol, a young girl's journey reflects the transformative power of opportunity and perseverance. Falak Patel, a 13-year-old student, began her martial arts training at the age of nine through Polycab Social Welfare Foundation's skill development programme.

Coming from a modest background, Falak initially had limited exposure to structured training. The

Community & Environment: Building Resilient and Sustainable Villages

Our approach to community development also focuses on creating healthier and more sustainable living environment. Through our environmental initiatives, we work closely with rural communities to address challenges related to waste management, sanitation, and environmental awareness.

By introducing structured waste collection and segregation systems, we have supported villages in moving away from open dumping towards more organised and sustainable practices. These initiatives not only improve cleanliness and public health but also create awareness around responsible consumption and environmental stewardship.

Beyond environmental benefits, such interventions also foster community participation and ownership, strengthening the overall resilience and well-being of the villages we engage with.

Impact Snapshot

Our community initiatives are designed to create measurable and meaningful impact across the regions we operate in. Through sustained engagement and targeted interventions, we have been able to reach a wide spectrum of beneficiaries while strengthening the social fabric of communities.

- **0.272 million lives** impacted through CSR initiatives in FY2025-26
- **Multiple villages and rural communities** covered across project locations
- **Women-led initiatives** driving livelihood generation and financial independence
- **Improved access** to healthcare, education, skilling and essential services
- Our CSR portfolio comprises 24 key projects and grassroots interventions across healthcare, education, skilling, livelihood, rural development, and environmental sustainability

These outcomes reflect not just the scale of our interventions, but the depth of change we aim to create enabling individuals and communities to move towards greater resilience, self-reliance, and long-term development.

Case Study- Empowering Women Through Livelihood – The Dantol Agarbatti Initiative

In Dantol village, where agriculture remains seasonal and employment opportunities are limited, women often have few avenues to contribute financially to their households. Recognising this gap and turning it into an opportunity, the Polycab Social Welfare Foundation initiated a livelihood programme

Implementation & Governance

Polycab's CSR strategy has evolved into a strategic ESG-led community development model, focusing on healthcare, education, skill development(livelihoods), Rural development and environmental sustainability while targeting 1 million beneficiaries by 2030.

We follow a structured and accountable approach to implementing our CSR initiatives, ensuring that our programmes are not only impactful but also transparent and aligned with our long-term vision. Our CSR activities are guided by a clearly defined governance framework, with oversight provided by the Board of Directors and the CSR Committee, which reviews and approves all key initiatives, budgets, and annual action plans.

At the operational level, the Polycab Social Welfare Foundation (PSWF) serves as our dedicated implementation arm, working closely with credible non-governmental organisations and community-based partners. These partnerships enable us to bring specialised expertise, local insights, and on-ground execution capabilities to our programmes, ensuring that interventions are relevant, effective & sustainable.

Our community initiatives are implemented through a collaborative approach, leveraging partnerships with credible non-governmental organisations and specialised implementation agencies. These partnerships enable us to combine local expertise, domain knowledge, and on-ground execution capabilities, ensuring that our programmes are responsive to community needs and deliver meaningful, long-term impact.

Kachre Se Azadi Foundation

(Waste management and environmental sustainability initiatives)

ANP Care Foundation

(Healthcare support, including free dialysis services for underserved communities)

Hari Aum Charitable Trust

(Education support for tribal and underserved communities)

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Shree Halol Stree Samaj

(Women's health initiatives, including iBreast screening programmes)

Our implementation approach is anchored in a lifecycle-driven process beginning with need identification and baseline assessments, followed by structured programme design and execution. Each initiative is continuously monitored through defined tracking mechanisms, periodic reviews, and impact assessments, enabling us to measure outcomes and refine our approach over time. We also ensure that our CSR investments are directed towards areas of genuine need, with a preference for communities around our areas of operation.

Testimonials

"Through this initiative, we have been able to generate income from our homes while managing our household responsibilities. It has given us confidence and financial independence."

- Members, Shakti & Jay Bhole Self-Help Groups, Dantol

"The paper dish unit has provided us with a steady source of income. We are now able to support our families and work together as a group."

- Members, Jay Ganesh Self-Help Group

"Learning to make organic products has opened new opportunities for us to start small businesses and become financially independent."

-Women Participants, Nathkuva Village

Target & Roadmap

During FY2025-26, we positively impacted **a total of 0.272 million lives**, taking our cumulative impact to **~0.507 million lives**. This represents approximately **50% progress** towards our target of impacting **1 million lives by 2030**, reflecting steady advancement in scaling our community development initiatives.

18,620+ youth trained under skill development initiatives

31,500+ individuals reached through healthcare services across **46 villages** (women + children via MMUs)

12,000 trees planted with 100% survival rate

14,423 electricians trained across **8 states and 20 cities**

7 schools with solar plants installed

9 schools/anganwadis constructed, 6 toilet blocks built

~9,000+ students supported through education initiatives (kits, bicycles, schools, etc.)

1,690 households engaged in waste management programmes

5,509 cattle treated across **15 villages** (Pashu Arogya Sathi)

50 women-led SHGs supported and **18+ women-led enterprises enabled**

85% vocational training completion rate

Customer Trust and Integrity

(GRI 3-3: Management of material topics, GRI 416-1: Assessment of the health and safety impacts of product and service categories, 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services, GRI 417-1: Requirements for product and service information and labelling, 417-2 Incidents of non-compliance concerning product and service information and labelling, 417-3 Incidents of non-compliance concerning marketing communications, GRI 418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data)

Our approach to customer trust is anchored in delivering safe and high-quality products, ensuring transparent product information, protecting customer data, and maintaining responsive grievance redressal systems.

Customer Trust at a Glance

- **XX%** Customer Satisfaction Score
- 500 + Polycab Authorized Service Partners
- Presence in **90+ countries** with strong repeat business
- **3,900+** authorised dealers and distributors
- **1,90,000+** retail touchpoints across India
- **2 lakh+** electricians and retailers engaged through digital platforms
- **0** data privacy grievances reported
- **Zero** incidents reported for health & safety and advertising concerns

We engage with customers through multiple channels, including digital platforms, helplines, dealer networks, and on-ground interactions. Structured grievance redressal mechanisms ensure that customer concerns are addressed in a timely and transparent manner.

Insights from customer feedback are systematically analysed and integrated into product improvement, service enhancement, and operational processes, enabling continuous improvement in customer experience.

GRI Index

GRI STANDARD	DISCLOSURE	LOCATION
General disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	
	2-2 Entities included in the organization's sustainability reporting	
	2-3 Reporting period, frequency and contact point	
	2-5 External assurance	
	2-6 Activities, value chain and other business relationships	
	2-7 Employees	
	2-8 Workers who are not employees	
	2-9 Governance structure and composition	
	2-10 Nomination and selection of the highest governance body	
	2-11 Chair of the highest governance body	
	2-12 Role of the highest governance body in overseeing the management of impacts	
	2-13 Delegation of responsibility for managing impacts	
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflicts of interest	
	2-16 Communication of critical concerns	
	2-17 Collective knowledge of the highest governance body	
	2-18 Evaluation of the performance of the highest governance body	
	2-19 Remuneration policies	Refer to details provided Corporate Governance Report of IAR, page number XX
	2-20 Process to determine remuneration	Refer to details provided Corporate Governance Report of IAR, page number XX
	2-21 Annual total compensation ratio	Refer to details provided Corporate Governance Report of IAR, page number XX
	2-22 Statement on sustainable development strategy	
2-23 Policy commitments		
2-24 Embedding policy commitments		
2-25 Processes to remediate negative impacts		
2-26 Mechanisms for seeking advice and raising concerns		
2-27 Compliance with laws and regulations		
2-28 Membership associations		
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2-30 Collective bargaining agreements		
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GRI 3: Material Topics 2021	3-1 Process to determine material topics	
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GRI STANDARD	DISCLOSURE	LOCATION
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GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	
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GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	
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GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	
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GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	
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GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	
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GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	
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GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	
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GRI 301: Materials 2016	301-2 Recycled input materials used	
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GRI STANDARD	DISCLOSURE	LOCATION
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GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	
	303-2 Management of water discharge-related impacts	
	303-3 Water withdrawal	
	303-4 Water discharge	
	303-5 Water consumption	
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GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	
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GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
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GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	
	308-2 Negative environmental impacts in the supply chain and actions taken	
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GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	

GRI STANDARD	DISCLOSURE	LOCATION
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	
	401-3 Parental leave	
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GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
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GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	
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GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	
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GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	
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GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	
Forced or compulsory labor		
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GRI STANDARD	DISCLOSURE	LOCATION
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	
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GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	
	413-2 Operations with significant actual and potential negative impacts on local communities	
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GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	
	414-2 Negative social impacts in the supply chain and actions taken	
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GRI 3: Material Topics 2021	3-3 Management of material topics	
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	
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GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labelling	
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GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	

Assurance Statement

(GRI 2-5: External Assurance)