**October 13, 2026, Mumbai**

*"With reference to the ongoing proceedings, we are of the opinion that we have a strong case with good grounds on merits, including that of it being a commercial dispute of INR. 2.79 crores, to set aside the order of admission passed by the National Company Law Tribunal, Ahmedabad ("NCLT") and initiation of the Corporate Insolvency Resolution Process ("CIRP") against the Company. We have filed an Appeal before the Hon'ble National Company Law Appellate Tribunal, Principal Bench, New Delhi ("Hon'ble NCLAT") and the Hon'ble NCLAT has stayed and kept in abeyance the order of admission in its entirety ("NCLAT Order").*

*The Hon'ble NCLAT has inter alia directed the following:*

*".....the impugned order is stayed and be kept in abeyance till further orders".*

*The appeal is presently scheduled for hearing on* ***October 26, 2026****.*

*In view thereof, business and management operations continue as usual.*

*We do not expect any adverse / material impact on financial or business operations arising from the said order. We continue to hold a zero-debt position with the cash / investment liquidity and our Balance Sheet continues to remain strong with net cash position in excess of Rs.4,000 crores and net-worth of Rs.11,682 crores as per the audited financial statements for the year ended 31st March 2026. We remain focused on our business operations and are committed to conducting them with the highest standards of transparency, integrity, and governance."* – Polycab Spokesperson

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**About Polycab:**

Polycab India Limited (PIL) is India's largest manufacturer of Wires and Cables and one of the fastest growing FMEG companies with a consolidated turnover of ₹285+ Bn in FY26. PIL is at the forefront of providing innovative, safe and energy-efficient products to a diverse set of customers via a strong distribution network of 3,900+ authorized dealers and 190,000+ retail outlets. PIL's business operations span across India through 26 manufacturing facilities, 15 offices and 35 warehouses. PIL has also served customers in 94 countries globally. PIL's 4,500+ employees are dedicated to upholding robust governance practices, preserving a customer-centric culture, having a purpose to serve the communities, and imbibing a genuine sense of ecological consciousness.

For further information, please visit www.polycab.com.

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*For claim, please visit www.polycab.com*