

# POLYCAB INDIA LIMITED

(formerly known as "Polycab Wires Limited")

Polycab House, 771 Mogul Lane, Mahim (W), Mumbai – 400016

CIN No L31300DL1996PLC266483

Tel : +91 22 2432 7070-74 Fax : +91 22 2432 7075 Email: [info@polycab.com](mailto:info@polycab.com) Web: [www.polycab.com](http://www.polycab.com)



Date: 21<sup>st</sup> November 2019

To  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001

To  
Listing Department,  
National Stock Exchange of India Limited  
C-1, G-Block, Bandra-Kurla Complex  
Bandra, (E), Mumbai – 400 051

**Scrip Code: 542652 Scrip Symbol: Polycab  
ISIN:- INE455K01017**

Dear Sir / Madam,

**Sub: Submission of Disclosure on Related Party Transactions**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we enclose herewith the disclosure on Related Party Transactions on consolidated basis for the period ended 30<sup>th</sup> September 2019 drawn in accordance with the applicable Accounting Standards.

You are requested to kindly take the same on record. The report will also be hosted on the Company's website at [www.polycab.com](http://www.polycab.com)

**For Polycab India Limited**

**Sai Subramaniam Narayana**  
**Company Secretary and Compliance Officer**  
**Membership No.: F5221**  
**Address: Polycab House, 771, Mogul Lane,**  
**Mahim (West), Mumbai - 400 016**



**Registered Office :**  
E - 554, Greater Kailash - II,  
New Delhi - 110048, India.  
Tel. 011-29228574



**Polycab India Limited (Formerly known as 'Polycab Wires Limited')**  
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Corporate office : Polycab House, 771, Mogul Lane, Mahim (West), Mumbai 400 016, India  
Phone no. 011 - 29228574, CIN : L31300DL1996PLC266483  
Website: www.polycab.com ; E-mail: shares@polycab.com

**Related party transactions**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial period:

Related parties where control exists	Nature of Relationship
Ryker Base Private Limited (Ryker)	Joint Venture
Techno Electromech Private Limited (TEPL)	Joint Venture

**Enterprises owned or significantly influenced by key managerial personnel**

AK Enterprises (A.K)  
Dowells Elektro Werke (DEW)  
Dowells Electricals (DE)  
D J Electricals Private Limited (DJEPL)  
Tirupati Tradelinks Private Limited (TTPL)

**(A) Transactions with subsidiaries/fellow subsidiaries/enterprises significantly influenced for six months period ended** (in Million)

Particulars	DEW		DE		DJEPL		TTPL		A.K		TEPL		Ryker	
	Sep-19	Sep-18	Sep-19	Sep-18	Sep-19	Sep-18	Sep-19	Sep-18	Sep-19	Sep-18	Sep-19	Sep-18	Sep-19	Sep-18
Sales of goods	-	-	-	-	-	-	-	-	-	-	3.32	3.48	5.21	30.31
Purchase of goods	0.12	-	-	1.08	-	1.04	95.71	45.81	-	-	279.45	474.20	0.59	0.37
Job work charges	-	-	-	-	-	-	-	-	-	-	-	-	317.15	-
Rent paid	-	-	-	-	-	-	-	-	14.55	15.27	-	-	-	-
Sale of machinery	-	-	-	-	-	-	-	-	-	-	40.86	-	-	-
Receipt of services	-	-	-	-	-	-	1.25	0.36	-	-	-	-	-	-
Investment in subsidiary	-	-	-	-	-	-	-	-	-	-	35.00	-	-	-
Loan given repaid	-	-	-	-	-	-	-	-	-	-	-	18.56	-	-
Rent received	-	-	-	-	-	-	-	-	-	-	-	-	1.59	1.28
Interest received	-	-	-	-	-	-	-	-	-	-	6.93	8.40	-	-
Purchase of fixed assets	0.16	-	-	0.12	-	4.34	-	-	-	-	-	30.71	-	-
Reimbursement of expenses	0.01	-	-	0.01	-	0.02	-	-	-	-	1.27	-	1.43	-

**(A) Transactions with subsidiaries/fellow subsidiaries/enterprises significantly influenced for three months period ended** (in Million)

Particulars	DEW		DE		DJEPL		TTPL		A.K		TEPL		Ryker	
	Sep-19	Sep-18	Sep-19	Sep-18	Sep-19	Sep-18	Sep-19	Sep-18	Sep-19	Sep-18	Sep-19	Sep-18	Sep-19	Sep-18
Sales of Goods	-	-	-	-	-	-	-	-	-	-	3.06	-	2.73	9.71
Purchase of Goods	-	-	-	-	-	-	58.12	34.57	-	-	161.59	277.80	0.59	0.37
Job work charges	-	-	-	-	-	-	-	-	-	-	-	-	192.11	-
Rent paid	-	-	-	-	-	-	-	-	7.27	7.97	-	-	-	-
Sale of Machinery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receipt of Services	-	-	-	-	-	-	0.69	0.08	-	-	-	-	-	-
Investment in subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent received	-	-	-	-	-	-	-	-	-	-	-	-	0.80	1.28
Interest received	-	-	-	-	-	-	-	-	-	-	3.48	4.20	-	-
Purchase of Fixed Assets	-	-	-	-	-	0.08	-	-	-	-	-	30.71	-	-
Reimbursement of Expenses	-	-	-	-	-	0.02	-	-	-	-	1.27	-	1.32	-

**Balances at the period end** (in Million)

Particulars	DEW		DE		DJEPL		TTPL		A.K		TEPL		Ryker	
	Sep-19	Mar-19	Sep-19	Mar-19	Sep-19	Mar-19	Sep-19	Mar-19	Sep-19	Mar-19	Sep-19	Mar-19	Sep-19	Mar-19
<b>Balances at period end</b>														
Loans	-	-	-	-	-	-	-	-	-	-	115.21	115.11	-	-
Receivables	-	-	-	-	-	-	-	-	-	-	68.14	29.28	1.97	17.38
Interest accrued	-	-	-	-	-	-	-	-	-	-	9.41	3.17	-	-
Security deposits	-	-	-	-	-	-	-	-	6.17	6.17	-	-	-	-
Trade payable	0.90	1.30	0.02	0.32	11.74	23.96	53.97	52.41	-	-	2.03	22.62	20.29	51.44

Note :- Company has provided a shortfall undertaking for credit facility availed by the Ryker Base Private Limited amounting to ` 1,166.30 Million (31 March 2019 ` 1,141.33 Million). The fair value of corporate guarantee ` 13.35 Million (31 March 2019 ` 13.35 Million) has been included in carrying cost of investment.

**For POLYCAB INDIA LIMITED**

**S. S. Narayana**  
(Company Secretary)



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**Related party transactions**

**Key management personnel**

Mr. Inder T. Jaisinghani	Chairman and managing director
Mr. R. Ramakrishnan	Chief executive *
Mr. Ramesh T. Jaisinghani	Whole-time director
Mr. Ajay T. Jaisinghani	Whole-time director
Mr. Shyam Lal Bajaj	Chief financial officer (w.e.f. 25 September 2018) and Whole time director - finance (w.e.f. 15 December 2016)
Mr. R S Sharma	Independent director (w.e.f. 20 September 2018)
Mr. T P Ostwal	Independent director (w.e.f. 20 September 2018)
Mr. Pradeep Poddar	Independent director (w.e.f. 20 September 2018)
Ms. Hiroo Mirchandani	Independent director (w.e.f. 20 September 2018)
Mr. Subramaniam Sai Narayana	Company secretary and compliance officer
Mr. Jayantibhai S. Patel (JSP)	Managing Director (Dowells Cable Accessories Private Limited)
Ms. Divyaprabha J. Patel (DJP)	Director (Dowells Cable Accessories Private Limited)
Mr. Suresh Kumar Jajodia	Whole time Director (Tirupati Reels Private Limited)
Mr. Pratik Suresh Jajodia	Whole time Director (Tirupati Reels Private Limited)
Mr. Rishikesh Suresh Rajurkar	Director (Tirupati Reels Private Limited)

\* Mr. R. Ramakrishnan was Key management personnel and Joint managing director of the Company till 23 May 2018.

**Relatives of Key management personnel**

Mr. Bharat A. Jaisinghani	:	Son of Mr. Ajay T. Jaisinghani
Mr. Girdhari T. Jaisinghani	:	Brother of Mr. Inder T. Jaisinghani, Mr. Ajay T. Jaisinghani & Mr. Ramesh T. Jaisinghani
Mr. Kunal T. Jaisinghani	:	Son of Mr. Inder T. Jaisinghani
Mr. Nikhil R. Jaisinghani	:	Son of Mr. Ramesh T. Jaisinghani
Ms. Anita Devi Jajodia	:	Wife of Mr. Suresh Kumar Jajodia
Mr. Nikhil Jajodia	:	Son of Mr. Suresh Kumar Jajodia

**(B) Remuneration paid**

( in Million)

Name of the director/relative	Three months period ended 30 Sep 19	Three months period ended 30 Sep 18	Six months period ended 30 Sep 2019	Six months period ended 30 Sep 2018	Outstanding at 30 Sep 2019	Outstanding at 31 Mar 2019
Mr. Girdhari T. Jaisinghani	2.27	2.47	4.62	4.62	1.67	2.17
Mr. Bharat A. Jaisinghani	3.32	3.06	6.63	5.74	2.34	2.58
Mr. Nikhil R. Jaisinghani	3.32	3.06	6.63	5.74	2.34	2.58
Mr. Kunal Jaisinghani	0.60	0.32	1.20	0.63	0.20	-
Mr. Nikhil Jajodia	0.20	0.20	0.44	0.44	-	-

**(C) Rent paid**

( in Million)

Name of the director/relative	Three months period ended 30 Sep 19	Three months period ended 30 Sep 18	Six months period ended 30 Sep 2019	Six months period ended 30 Sep 2018
Ms. Anita Devi Jajodia	0.09	0.09	0.20	0.20
Mr. Nikhil Jajodia	0.06	0.06	0.12	0.12
Mr. Pratik Suresh Jajodia	0.03	0.03	0.06	0.06
Mr. Suresh Kumar Jajodia	0.04	0.04	0.10	0.10

**(D) Expenses reimbursed**

( in Million)

Name of the director/relative	Three months period ended 30 Sep 19	Three months period ended 30 Sep 18	Six months period ended 30 Sep 2019	Six months period ended 30 Sep 2018
Mr. Jayantibhai S. Patel	0.10	-	0.10	0.79
Mr. Prateek Suresh Jajodia	3.65	-	3.84	0.19
Mr. Nikhil Jajodia	-	-	1.20	0.61

**(E) Repayment of expenses reimbursed**

Name of the director/relative	Six months period ended 30 Sep 2019	Six months period ended 30 Sep 2018
Mr. Jayantibhai S. Patel	-	0.82

**(F) Share based payments to KMP\***

Name of the KMP	Three months period ended 30 Sep 19	Three months period ended 30 Sep 18	Six months period ended 30 Sep 2019	Six months period ended 30 Sep 2018
Mr. Shyam Lal Bajaj	1.84	0.90	4.40	0.90
Mr. Subramaniam Sai Narayana	0.23	0.11	0.55	0.11

\*Represents expense by way of share based payments attributable to directors and KMP

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**S. S. Narayana**  
(Company Secretary)



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### Related party transactions

#### (G) Remuneration of key management personnel (KMP)

Remuneration paid for the six months ended and outstanding as on 30 September 2019 to key managerial personnels

Name of the director/relative	( in Million)					
	Three months period ended 30 Sep 19	Three months period ended 30 Sep 18	Six months period ended 30 Sep 2019	Six months period ended 30 Sep 2018	Outstanding at 30 Sep 2019	Outstanding at 31 Mar 2019
Mr. Inder T. Jaisinghani	30.05	19.77	52.22	35.45	35.59	49.65
Mr. Ramesh T. Jaisinghani	8.66	7.62	15.60	13.89	5.81	6.52
Mr. Ajay T. Jaisinghani	8.66	7.62	15.60	13.89	5.81	6.52
Mr. R. Ramakrishnan*	-	-	-	3.58	-	1.27
Mr. Shyam Lal Bajaj	10.04	6.87	17.08	12.67	7.91	5.60
Mr. Subramaniam Sai Narayana	0.86	0.77	2.95	1.55	0.45	0.36
Mr. Jayantibhai S. Patel	2.85	-	5.70	-	3.79	0.85
Mr. Pratik Suresh Jajodia	0.26	0.26	0.62	0.62	-	-
Ms. Hiroo Mirchandani	0.55	-	1.11	-	0.75	1.18
Mr. Pradeep Poddar	0.63	-	1.19	-	0.75	1.27
Mr. R S Sharma	0.55	-	1.19	-	0.75	1.35
Mr. T P Ostwal	0.55	-	1.19	-	0.75	1.35
T.P. Ostwal & Associates LLP (excluding GST)	0.34	-	0.74	-	0.20	-
<b>Total</b>	<b>64.00</b>	<b>42.91</b>	<b>115.19</b>	<b>81.65</b>	<b>62.55</b>	<b>75.92</b>

\* Mr. R. Ramakrishnan was Key Management personnel and Joint Managing Director of the Company till 23 May 2018, hence remuneration disclosed till he continued as KMP.

-As the liabilities for gratuity and leave encashment are provided on actuarial basis for the Group as a whole, the amounts pertaining to the directors are not included above.

#### (H) Recovery of Share issue expense (Including GST) from KMP and relatives of KMP

Particulars	30 Sep 19
Mr. Inder T. Jaisinghani	41.46
Mr. Ramesh T. Jaisinghani	41.11
Mr. Ajay T. Jaisinghani	41.11
Mr. Girdhari T. Jaisinghani	41.26
Mr. Bharat A. Jaisinghani	10.50
Mr. Nikhil R. Jaisinghani	10.50
<b>Total</b>	<b>185.94</b>

The Company has disclosed Provisional amount of recovery in Mar-19 which is now actualised as per above schedule.

#### (I) Payables to related parties

	( in Million)	
	30 Sep 19	31 March 2019
Mr. Jayantibhai S. Patel	0.37	1.27
Mr. Nikhil Jajodia	0.24	0.05
Mr. Suresh Kumar Jajodia	0.14	-
Ms. Anita Devi Jajodia	0.07	-
Mr. Pratik Suresh Jajodia	0.48	0.29

#### (J) Receivable from related parties

	( in Million)	
	30 Sep 19	31 March 2019
Mr. Jayantibhai S. Patel	50.40	50.40

For POLYCAB INDIA LIMITED

  
**S. S. Narayana**  
 (Company Secretary)