

POLYCAB

POLYCAB INDIA LIMITED

GOVERNANCE POLICY

Particulars	Date	Version
Policy adopted	May 10, 2024	1.0

GOVERNANCE POLICY

1. PREAMBLE:

Polycab India Limited (hereinafter referred to as "the Company") recognizes the importance of good governance in achieving its business objectives, fostering trust among stakeholders, and ensuring sustainable growth. This governance policy sets forth the principles, standards and practices that guides the Company's governance framework.

At Polycab, we have consistently pursued business growth while simultaneously protecting the environment and benefiting society. Our unwavering conviction is that to generate enduring value, we must prioritize all stakeholders- our consumers, customers, employees, investors and above all, the planet. Our purpose revolves around advancing sustainable living.

2. PURPOSE:

The purpose of this governance policy is to:

- i. Establish clear principles and practices for ethical conduct, accountability and transparency in all aspects of the Company's operations.
- ii. Define the roles, responsibilities and relationships among the Board of Directors, management, shareholders and other stakeholders.
- iii. Enhance the Company's reputation, credibility and long-term value creation by promoting sound corporate governance practices.

3. SCOPE AND APPLICABILITY:

This policy applies to:

- i. The Board of Directors, executive management, employees and other stakeholders of the Company.
- ii. All subsidiaries, joint ventures and entities in which the Company holds a significant interest.
- iii. All activities, operations and decision-making processes conducted by the Company including but not limited to strategic planning, risk management, financial reporting and stakeholders engagement.

4. PRINCIPLES

The Governance principles describe the responsibilities of board of directors and investors respectively and aim to enhance dialogue between the two parties. They mission is to inspire effective standards of governance and to advance efficient markets worldwide. The combination of responsibilities of boards of directors and investors in a single set of Principles emphasizes a mutual interest in protecting and generating sustainable corporate value.



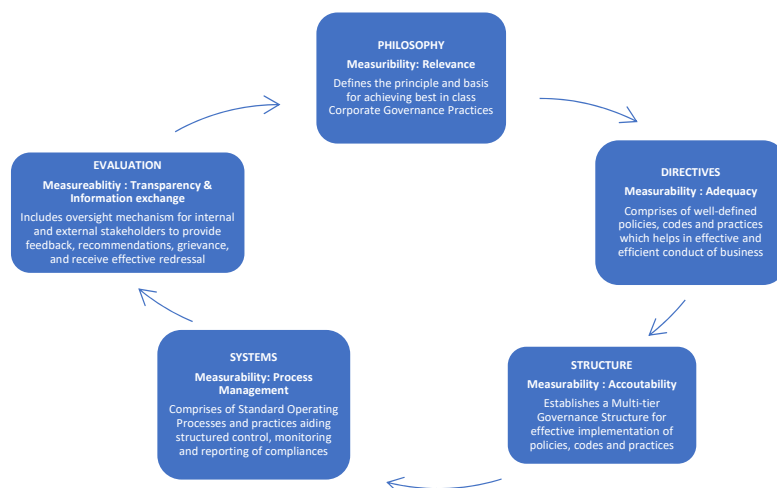
The Governing principles that the policy covers are:

- i. **Ethical Conduct:** The Company shall conduct its business with integrity, honesty and fairness, adhering to the highest ethical standards and values.
- ii. **Transparency:** The Company shall provide timely, accurate, and comprehensive disclosure of information to stakeholders, ensuring transparency in decision-making and reporting.
- iii. **Accountability:** The Board of Directors, management and employees shall be accountable for their actions and decisions, upholding their fiduciary duties to shareholders and other stakeholders.
- iv. **Responsiveness:** The Company shall engage with stakeholders in a responsive and constructive manner, addressing their concerns and incorporating their feedback into decision-making processes.
- v. **Compliance:** The Company shall comply with all applicable laws, regulations and standards governing its business operations, ensuring legal and regulatory compliance at all times.
- vi. **Risk Management:** The Company shall establish a robust risk management framework to identify, assess, mitigate and monitor risks associated with its operations, safeguarding the interests of stakeholders.
- vii. **Long – Term Value Creation:** The Company shall pursue sustainable growth and value creation, balancing the interests of shareholders with those of other stakeholders and considering environmental, social, and governance (ESG) factors.

5. GOVERNANCE FRAMEWORK

As Polycab continues on its transformative journey, the importance of robust governance standards becomes even more pronounced. These standards serve as a protective shield ensuring the Company's integrity while fostering transparency and accountability for stakeholders.

The Company established its **Governance Framework** at Polycab on five pillars viz. Governance Philosophy, Directives, Structure, Systems and Evaluation wherein the **Philosophy** being the foundation for the **Directives**, codes and policies enumerates the responsibility of each tier of the **Structure** right from management team to persons associated with the Company and provides them **Systems**, standard operating process and trainings modules that set the platform for effective implementation, monitoring, communication and **Evaluation** of the pillars.



5.1. PHILOSOPHY

The Company's philosophy on Corporate Governance is creation of long-term stakeholder value through adoption of best-in class Corporate Governance Framework and adherence thereto in true letter and spirit always. The Company continually strives to enhance governance tools for supporting the framework which ensures accountability, transparency, and fairness in all transactions in the widest sense.

5.2. DIRECTIVES

The Corporate Governance Directives comprises of well-defined principles, codes, policies, and good practices that enables the Company to perform its business efficiently whilst abiding by law and adopting environmental, social and governance related aspects. The essence of the directives lies in achieving highest standards of integrity, transparency, accountability, sustainability and safety together with profitability. The Directives further document the roles, responsibilities and process for ensuring systematic, efficient and effective implementation of the Framework.

The Directives are evaluated and revamped at regular intervals keeping in mind the amendments in laws and adoption of best in class governance practices.

The Company have adopted the following policies that governs the fulfilment of the performance effectively and efficiently:

Policies that guide the fulfilment of our ESG Commitment

Sr. No.	Name of the Policy / Code	Brief Description of Policy	Link of Policies (available on Company's website)
1.	Anti Bribery Policy	This policy is designed to guide us in conducting our business professionally, honestly and with utmost integrity to ensure monitoring, prevention and detection of bribery and all other corrupt business practices. The Company prohibits offering, promising, giving or authorizing others to give anything either directly or indirectly, to any person or entity which may be construed as a payment in exchange of a favour. Compliance with the provisions of anti-bribery policy is mandatory, in case of non-compliance can be penalized for corruption under the Indian Penal Code, 1860 and the Prevention of Corruption Act, 1988.	Anti Bribery Policy

Sr. No.	Name of the Policy / Code	Brief Description of Policy	Link of Policies (available on Company's website)
2.	Polycab Code of Conduct	Our Code of Conduct ("Code") sets forth our values and shared responsibilities towards our customers, employees, stakeholders, and environment and is our first step to seek clarity on any questions relating to ethical conduct. The objective of this Code is to ensure that every employee is aware of acceptable conduct and ethical behaviour in alignment with the core values at Polycab.	Polycab Code of Conduct
3.	Code of Conduct to regulate, monitor and report trading by its Designated persons and their Immediate Relatives	This code is called Code of practices and procedures for fair disclosure of unpublished price sensitive information and Conduct to Regulate, Monitor and Report Trading in Securities by Designated Persons and their Immediate Relatives (as defined hereunder) (the "Code of Conduct"). The Code of Conduct would apply to all Designated Persons and their Immediate Relatives (to the extent specified therein).	Code of Conduct to Regulate, Monitor and Report Trading by its Designated Persons and their Immediate Relatives
4.	Conflict of Interest Policy	Conflict of interest is whenever an employee / Director has personal, professional, financial or other similar types of interests which restrain the employee's / Director's ability to make sound and independent business decisions on behalf of the Company.	Conflict of Interest Policy
5.	Data Protection and Privacy Policy	The Policy aims at maintaining the privacy and protection of the confidential information including personal information of Suppliers, Customers, Consumers and business partners ("you", "your", "individual", "stakeholder") of the Company and simultaneously complying with all the laws and regulations.	Data Protection and Privacy Policy
6.	Equal Opportunity Policy	Company aims to create an environment where employees are valued, respected and free to develop and perform to their best potential.	Equal Opportunity Policy
7.	Policy for Prevention of Fraud	This policy is established to facilitate the development of controls that will aid in the prevention and detection of fraud against the Company and reporting of any fraud that is detected or suspected and fair dealing of matters pertaining to fraud.	Policy for prevention of Fraud
8.	Human Rights Policy	Human rights are moral principles or norms for certain standards of human behaviour and are the fundamental rights to which a person is inherently entitled regardless of their age, ethnic origin, location, language, religion, ethnicity, or any other status, etc. This policy aims at recognizing and protecting the dignity of all human being.	Human Rights Policy
9.	Supplier Code of Conduct	The Company aims and continuously strives for a sustainable future. In order to meet the current and future needs of the customers, the Company takes reasonable efforts to ensure sustainability in its	Supplier Code of Conduct

Sr. No.	Name of the Policy / Code	Brief Description of Policy	Link of Policies (available on Company's website)
		products, services, social responsibility, etc. in its business operations.	
10.	Whistle Blower Policy	This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up malicious or unfounded allegations about a personal situation.	Whistle Blower Policy
11.	POSH Policy	The policy is to set a guiding principle to provide every employee and associated parties the right to work in an environment free from harassment, intimidation or offensive behaviour and in which issues of harassment shall be resolved without fear of reprisal.	POSH Policy
12.	Policy on Preservation & Archival of documents	The objective of this Policy is to ensure that all the necessary data, information, documents and records of the Company, whether paper based or electronic based, are adequately protected and preserved as per the statutory requirements and as defined here under. This Policy facilitates the employees in handling the documents efficiently either in physical form or in electronic form. It also covers the various aspects on preservation of the documents, their archival and safe disposal/destruction.	Policy on Preservation & Archival of Documents
13.	Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions	The changes introduced in the corporate governance norms through Section 188 of the Companies Act, 2013, as amended and the rules framed thereunder ("Companies Act") and Regulation 23 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") require the companies to have enhanced transparency and due process for approval of the related party transactions. Pursuant thereto, Section 188 of the Companies Act and Regulation 23 of the SEBI Listing Regulations require the Company to formulate a policy on materiality of related party transactions and also on dealing with related party transactions including clear threshold limits duly approved by the Board.	Policy on Materiality of RPT
14.	Policy for determination of Materiality of Events/ Information	The Company had adopted the Policy on determination of materiality of events or information, in supersession of all the previous policies of the Company in this regard, which warrants disclosure to investors and has been framed in compliance with the requirements of the Listing Regulations.	Policy for determining materiality of events and information
15.	Risk Management Policy	The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business.	Risk Management Policy
16	Policy on Diversity of	To deal with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations	Policy on Diversity of Board of Directors

Sr. No.	Name of the Policy / Code	Brief Description of Policy	Link of Policies (available on Company's website)
	Board of Directors	and achieving highest standards of corporate governance.	
17	Nomination and Remuneration Policy	To provide a framework for appointment, changes and remuneration of members of the board of directors of the Company (the "Board"), key managerial personnel, and other Senior Management employees of the Company.	Nomination & Remuneration Policy
18	Occupational Health, Safety & Environment Policy	To protect the environment, provide safer and healthy working conditions to our workers including contractors, value chain partners, visitors. by identifying and eliminating all significant Environmental aspects and OH&S hazards and risks to offer safe and healthy workspace, prevent work related injuries and ill-health to our workers and accidents in our organization.	OHSE Policy
19	Quality Policy	To the quality and shall continue to strive providing best quality products and services to our stakeholders with their maximum satisfaction.	Quality Policy
20.	Corporate Social Responsibility Policy	This policy lays down the principles and mechanisms for undertaking various programs in accordance with Section 135 of the Companies Act, 2013 along with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII, for the benefit of the community at large.	Corporate Social Responsibility Policy
21.	Dividend Distribution Policy	To clearly define the Company's strategy regarding the distribution and use of POLYCAB's net profit to shareholders and all interested parties.	Dividend Distribution Policy
22.	Investigation Policy	This Investigation policy provides guidance for conducting investigations of all unethical behavior, alleged violations or potential violations of laws, regulations, or Polycab's Code of Conduct, policies, procedures or other standards.	
23.	Disciplinary Action Policy	The policy aims to establish a positive conduct and take corrective actions against the employees for violation of the Company's Code of Conduct, Whistle Blower policy, Policy for Prevention of Sexual Harassment (PoSH) or any other Company policies.	

5.3. GOVERNANCE STRUCTURE

The Company continues to be governed through a multi-tier Governance Structure, one of the cornerstone pillars of the Framework, with the Shareholders at the apex of the pyramid followed by the Board and its Committees, Management Team led by Chairman & Managing Director and other Stakeholders who ensure governance through a well-defined Governance Directives embedded in the roles and responsibilities of each tier of the structure.

Below is the detailed description of Governance Structure:

4.3 (i) Shareholders

The Shareholders of the Company, being at the apex, appoint the Board of Directors who are accountable for overall growth and governance of the Company in best interest of all the stakeholders. The shareholders exercise their control, communicate discretion, voice their opinion and provide guidance during interactive sessions with the Company through voting at the General Meetings, Postal Ballots and Post Earning Calls.

4.3 (ii) Board of Directors (“Board”) & its Board Committee(s)

The Board is responsible for ensuring that the Company is managed in a well-balanced manner that fulfils stakeholders’ aspirations, attains sustainable growth and adopts best corporate governance practices. The Board is further supported by Board Committee(s) who diligently and effectively discharge duties assigned by the Board of Directors in their respective ‘Terms of Reference’ and recommend actions for the consideration of the Board. The Board evaluates and approves the governance directives, systems and processes and provides direction and goals to the Management Team to achieve good Corporate Governance.

4.3 (iii) Management Team

Management Team comprises of the Key Managerial Personnel (KMPs) & Senior Managerial Personnel (SMPs) of the Company. KMPs & SMPs, in their managerial role as Business / Function Heads of the Company, are responsible for effectively and efficiently managing day to day operations and achieving business objectives, whilst ensuring compliance with laws and adherence with the governance directives. KMPs and SMPs promulgate transparency in their business dealings and stakeholder management based on principles of sustainable sourcing, delivering safe and sustainable products, resource management and good governance.

The Directors, KMPs and SMPs are governed by the Code of Conduct which emphasis compliance without deviations. In addition, as a part of the group governance process, KMPs and SMPs in their role as ‘Nominee Directors’ of the Company’s group entities are responsible for ensuring compliance at a group level.

4.3 (iv) Human Capital

The Human Capital of the Company forms the foundation of the pyramid in the Corporate Governance Structure. The Human Capital represents the image of the Company. The Human Capital is instructed to ensure compliance with the Governance Directives and their commitment to promote good Governance in their dealings and interactions with all other stakeholders. The Company has a zero-tolerance policy on Polycab’s Code of Conduct.

4.3 (v) Other Stakeholders

With a view to ensure wholistic compliance with the Governance Framework in true letter and spirit, the Company encourages all its stakeholders including suppliers, service providers, vendors, traders, agents, consultants, contractors, dealers, distributors, business associates and joint venture partners to adopt good governances, sustainable business practices, and comply with the Polycab Code of Conduct / Supplier Code of Conduct which includes Supplier Selection and Management Process. The Stakeholders are further empowered with the redressal / grievance mechanism enumerated in the Whistle-Blower Policy.

5.4. GOVERNANCE SYSTEMS

The Governance Directives are supported by well-defined systems, processes and practices aimed at identification, implementation and monitoring of statutory / regulatory compliances and good governance practices which includes risk management, detection of deviations, trainings to create awareness of the Governance Directives. The Governance System is designed keeping in mind law of the land, external environment, stakeholders’ interests and concerns, evaluation of risks and business strategy.

The Governance practices are a set of tools used to support the governance system and structure which include, pre-approved meeting calendar, detailed explanatory notes and management proposals, training calendar, systematic dissemination of information, disclosures on material information, audits, risk management consultation by renowned firms, utilisation of digital platforms / digitisation for compliance, key performance indicators for cent percent compliance, detailed minutes and action taken reports, escalation matrix, transparent rewards and recognitions, grievance and solution-oriented redressal, compliance mapping and certifications by each function all aimed at achieving excellence in corporate governance in the Company.

5.5. EVALUATION

The overall Governance Framework is evaluated periodically. The evaluation process includes upgrading various elements of the Governance Directives and Systems including implementation of new policies and codes based on amendments in law and good industry practices. The tools for evaluation consist of self-assessment, assurance, health checks, revalidation, revaluation, audit, external consultation, recommendations, feedback, and grievance received from all the stakeholders. The evaluation includes oversight mechanism aimed at achieving excellence in Corporate Governance through best practices. Through various SOPs, training modules and knowledge sharing sessions, stakeholders are made aware of the impact of governance in the Company which are further embedded in their key performance indicators.

The evaluation includes grievance redressal which encourages two-way communication through recommendation and feedback received from all stakeholders in a systematic process.

The Company has established a Whistle-Blower Policy aimed at addressing concerns regarding potential violations of legal or regulatory mandates, inaccuracies or misrepresentations in financial statements and reports, suspected misconduct, unethical behaviour, instances of fraud or breaches of the Code of Conduct. This policy ensures that such issues can be reported securely and confidentially, safeguarding the Company's operations, business performance, and reputation.

Key highlights of the Whistle-Blower Policy:

The Whistle-Blower Policy is designed to establish a secure environment and mandates all employees to act responsibly in safeguarding the Company's reputation and upholding public trust. It aims to address significant concerns that could potentially impact the Company's operations and performance adversely.

The Audit Committee of the Company oversees the vigilance mechanism process in accordance with the relevant legal provisions. The Chairman of the Audit Committee can be reached directly via the designated email address: speakup@polycab.com for the submission of complaints under the Whistle-Blower Policy. The Policy outlines the procedure for the Whistle Officer to segregate received complaints for investigation by the Whistle Committee and for reporting to the Audit Committee.

The Stakeholders are encouraged and aided to raise genuine concerns about possible improprieties in the business conduct to the Whistle Officer / Committee of the Company as per the procedure laid down in the Whistle Blower Policy.

The Whistle Committee shall ensure that no whistle blower suffers detrimental treatment for refusing to collaborate or reporting their suspicion in good faith on actual, contemplated or potential instances of bribery or other corruption forms.

The Company shall not tolerate retaliation in any form against anyone for raising concerns or reporting what they genuinely believe to be improper, unethical, or inappropriate behaviour and all the allegations shall be treated confidentially.

The Company creates awareness annually and compliance sign-off is obtained on the Whistle Blower Policy. Further, stakeholders being inducted into the system are made aware on the Whistle Blower Policy and the Code of Conduct with 'Zero Tolerance' to non-compliances. The Company has created and regularly advertises 'speakup@polycab.com' which is a dedicated email address for complaints and grievances. During dealer meetings and nukkad meets the customers are made aware of the whistle blowing mechanism. Suppliers of the Company are made aware during the induction process of the Supplier code of conduct which is read and confirmed by the supplier and confirmation thereto forms part of their Agreements. Necessary details regarding the whistle blower mechanism is placed on the website of the Company.

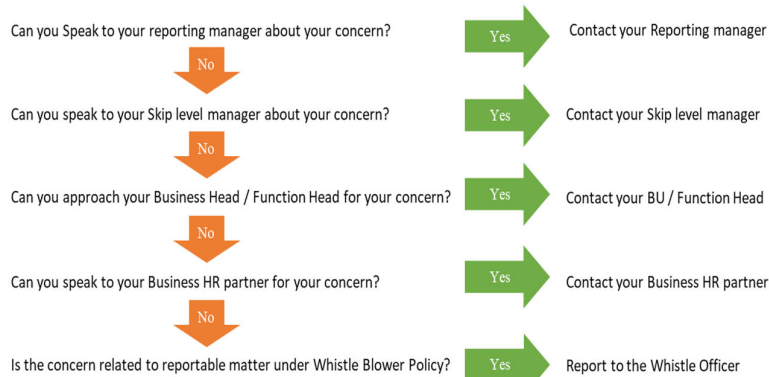
The Process for grievance redressal is as follows:

Grievance Redressal

Any misconduct observed or reported within the organization shall be subject to investigation and disciplinary action.

Speak Up

Each one of us has a responsibility to speak up if we see something unsafe, unethical, retaliatory, or potentially harmful. If you need help, seek clarity want to raise a concern, please refer to the 'SPEAK UP' decision tree below:



The mechanism and SOP aiding Whistle-blow Complaints Redressal, Investigation and Disciplinary Action includes:

1. Understanding the speak-up mechanism and Whistle-blower complaint.
2. Identification and segregation of complaint
3. Type of investigation
4. Investigation process
5. Disciplinary action

1) **Understanding the speak-up mechanism and a whistleblower complaint:**

If anyone encounters a situation that they believe is in violation of code of conduct or any policy of the Company, it's essential to report it using the mechanism as laid down in whistle blower policy. This ensures that appropriate action can be taken. The Company shall ensure that speak up mechanism is displayed at various locations and to impart training to create awareness about the whistle blower mechanism. The designated method for reporting such concerns is through the Speak-Up mechanism outlined in Annexure I of the SOP.

2) **Identification and segregation of complaint:**

Upon receiving a complaint, the whistle committee will categorize it into various types such as minor incidents, consumer-related complaints, sexual harassment complaints, or serious misconduct. The segregation shall be done within 7 days of receipt of complaint. Whistle committee will then assess the nature and severity of each complaint to determine the appropriate disciplinary action within a period of 15 days from the date of intimation.

3) **Investigation:**

Based on nature of case, the investigation authority should take immediate steps to stop the violation or conflict, protect parties involved and begin the investigation. The proceedings of the investigation are confidential in nature, and all reasonable steps will be taken to protect Company's interests, to respect the rights of its employees, and to respect the confidentiality of information involved. The investigation sexual harassment related case shall be as per the process laid down in Prevention of sexual harassment Policy and the applicable act. The investigation for all other cases shall be completed within 90 days.

The principles of natural justice are a vital element of any investigation process. The investigation proceeding shall ensure that all involved parties have:

- Right for the proceeding are fair, reasonable and equal

- Right for a reasonable Notice of investigation
- Right to present and know evidence
- Right to be heard

The proceedings of the investigation are confidential, and all reasonable steps will be taken to protect the interests of the Company, to respect the rights of its employees, and to respect the confidentiality of the information involved. The investigation steps shall include scrutiny of documents, interview of involved parties, obtain circumstantial evidence and seek information from third parties. The interview proceedings can be recorded. Polycab reserves the right to make any disclosures of the information learned in Investigations as appropriate or necessary to protect the interests of the Company, seek advice, counsel or assistance from third parties in connection with the Investigation, and/or to comply with applicable laws or regulations.

The investigation report shall be prepared by the relevant investigating committee. The same shall be submitted to the Disciplinary Committee as may be applicable.

4) **Disciplinary action:**

After conducting an investigation, the Company's Disciplinary Committee will take appropriate steps based on the severity of the misconduct as laid down in Disciplinary Action Policy. This could involve issuing an initial warning, a caution letter, or a show cause notice, depending on the circumstances. For more serious or repeated infractions, a formal warning letter may be issued, clearly outlining the consequences of further misconduct. In cases of severe or irreparable misconduct, such as breaches of company policies or ethical standards, termination of employment may be recommended. The Human Resources is responsible for maintaining thorough records of all employees who undergo disciplinary action. These records must be preserved for a minimum of eight years following the termination of their employment. This ensures compliance with legal requirements and provides a valuable reference for future inquiries or legal proceedings.

The Governance Framework in its entirety as enumerated in the Philosophy, Directives, Structure, Systems and Evaluation creates a foundation for profitable and sustainable growth of the Company.

6. ROLES AND RESPONSIBILITIES

- i. **Board of Directors:** The Board shall provide strategic guidance, oversight and monitor corporate performance and ensure effective governance practices are in place. The Board shall also oversee the Company's strategic direction, risk management and compliance with legal and regulatory requirements. The Board of Directors of the Company is an ideal mix of knowledge, subject matter expertise, strategic, perspective, professionalism, divergent thinking, and reservoir of experience. The uniqueness of the Board of the Company lies in the fact that the Board balances deliverables and achieves sound corporate governance and creation of stakeholder value in a long run objectives in a promoter-driven organisation.
 - a. **Composition:** The Board shall comprise a balanced mix of Executive, Non-Executive and Independent Directors with diverse skills, experience and backgrounds. The Board comprises of 10 (Ten) Directors out of which 5 (Five) are Executive Directors and 5 (Five) are Non-Executive Independent Directors including 2 (Two) Woman Directors. The Board has an optimum combination of executive and non-executive directors with half of the Board comprising of Independent Directors. The Board encompasses members that collectively brings in requisite skills, expertise and competencies that allow them to make effective contribution to the Board and its Committees as required in connection with the business, strategy and transparency ensuring good corporate governance.
 - b. **Roles and Responsibilities:** The Board is responsible for providing strategic direction, overseeing management and safeguarding the interests of shareholders and stakeholders.

The Board plays a pivotal role in aligning the vision, mission and philosophy of the Company into business activities to achieve both profitability and sustainability simultaneously. The Board works towards ensuring that the Company is managed in a well-balanced manner fulfilling stakeholders' aspirations. The Board frames the terms of reference for each of the Board Committee(s) and seeks recommendation for diligent and effective discharged their roles. duties assigned to them by the Board of Directors in their respective 'Terms of Reference' and recommended governance directives, systems and processes. The Committees formed further management committees and councils that aided in execution eg.: CSR Management Committee, ESG Council amongst others.

The Board further provided direction and goals to the Management Team focused at attaining sustainable growth, and best corporate governance practices. The Board, in their role as the tier that links Shareholders at the apex of the Structure Pyramid with Management Team led by Chairman & Managing Director and other Stakeholders approves the Directives i.e. Codes and Policies thereby assigning roles and responsibilities and establishing process for ensuring systematic, efficient and effective implementation of the governance directives.

The Board members keep themselves well informed about the internal affairs and external environment in which the Company operates and deliver well calibrated and independent guidance.

c. Independence: Independent Directors shall constitute a significant portion of the Board to ensure objective decision-making and effective oversight.

The rich and varied experience of the Independent Directors has contributed to the success of the Company. Each independent director, at the time of appointment, and thereafter at the beginning of each financial year, submits a declaration confirming their independence under Section 149(6) of the Act read with the rules made thereunder and Schedule IV and Regulation 16(1)(b) of the Listing Regulations. The Independent Directors under Regulation 25(8) of the Listing Regulations have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent judgement and without any external influence.

d. Board Committees: Various committees including Audit, Nomination and Remuneration and Stakeholder Relationship Committee, shall be constituted to enhance governance effectiveness.

We at Polycab have Audit Committee, Nomination and Remuneration Committee, CSR & ESG Committee and Stakeholder Relationship Committee.

ii. Management: The management team shall execute the Company's strategy, manage day-to-day operations and implement policies and procedures in alignment with the Board's directives.

Improved governance structures and processes ensure quality decision-making, encourage effective succession planning for senior management and enhance the long-term prosperity of companies, independent of the type of company and its sources of finance. This can be linked with improved corporate performance - either in terms of share price or profitability.

iii. Stakeholder Engagement:

Shareholders: The Company shall maintain open channels of communication with shareholders and facilitate their participation in key decisions. Shareholders shall exercise their rights and responsibilities in accordance with applicable laws and regulations, participating in key governance decisions and holding management and the Board accountable.

Investor relations are essential part of good corporate governance. Investors directly/ indirectly entrust management of the company to create enhanced value for their investment. The company is hence obliged to make timely disclosures on regular basis to all its shareholders in order to maintain good investor relation. Good Corporate Governance practices create the environment whereby Boards cannot ignore their accountability to these stakeholders.

Employees: Polycab is committed to fostering a culture of inclusivity, fairness, and respect for employees' rights and well-being.

Customers, Suppliers, and Communities: The Company shall engage with customers, suppliers, and local communities ethically and responsibly, considering their interests and concerns.

7. IMPLEMENTATION AND MONITORING

The implementation of this governance policy shall be the responsibility of the Board of Directors and management with oversight from relevant Board committees. Regular monitoring, evaluation and review of governance practices shall be conducted to ensure compliance and effectiveness.

8. REVIEW AND REVISION

This governance policy shall be periodically reviewed and updated as necessary to reflect changes in laws, regulations, industry standards and the Company's business environment. Amendments to the policy shall be approved by the Board of Directors.

The feedback from stakeholders and assessments of governance practices shall inform ongoing improvements in the Company's governance framework.

9. CONCLUSION

By adhering to the principles, practices and Governance framework outlined in this governance policy, Polycab India Limited reaffirms its commitment to upholding the highest standards of corporate governance, fostering trust and confidence among its stakeholders and driving sustainable value creation over the long term.
