

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:

Polycab India Limited

1. Type of Issue (IPO/FPO)

IPO

2. Issue Size (Rs. Cr)

INR 1345.26

3. Grade of issue along with name of the rating agency

Name

NA

Grade

NA

4. Subscription Level (Number of times)

51.5175 times (excluding anchor investor and after removing multiple and duplicate bids and technical rejection cases)

Source – Minutes of Basis of Allotment dated April 13, 2019

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue*	8.36%
(ii) at the end of the 1st Quarter immediately after the listing of the issue^^	17.75%
(iii) at the end of 1st FY (March 31, 2020)^	NA
(iv) at the end of 2nd FY (March 31, 2021)^	NA
(v) at the end of 3rd FY (March 31, 2022)^	NA

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

(*) As a percentage of paid-up capital

(^^) Source – Shareholding pattern as at June 30, 2019

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated		(Rs in millions)		
Parameters	1st FY (March 31, 2020)*	2nd FY (March 31, 2021)*	3rd FY (March 31, 2022)*	
Income from operations	N.A.	N.A.	N.A.	
Net Profit for the period	N.A.	N.A.	N.A.	
Paid-up equity share capital	N.A.	N.A.	N.A.	
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.	

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

Standalone		(Rs in millions)		
Parameters	1st FY (March 31, 2020)*	2nd FY (March 31, 2021)*	3rd FY (March 31, 2022)*	
Income from operations	N.A.	N.A.	N.A.	
Net Profit for the period	N.A.	N.A.	N.A.	
Paid-up equity share capital	N.A.	N.A.	N.A.	
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.	

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2020)*	N.A.
(ii) at the end of 2nd FY (March 31, 2021)*	N.A.
(iii) at the end of 3rd FY (March 31, 2022)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2020)*#	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2021)*	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2022)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

However as of January 27, 2020 there has been no changes in the Board

9. Status of implementation of project/ commencement of commercial production

- (i) As disclosed in the offer document: NA
- (ii) Actual implementation: NA
- (iii) Reasons for delay in implementation, if any: NA

10. Status of utilization of issue proceeds

(i) As disclosed in the offer document:

(Rs. in millions)

Particulars	Amount to be funded from the Net Proceeds	Estimated Deployment	
		Fiscal 2020	Fiscal 2021
Scheduled repayment of all or a portion of certain borrowings availed by our Company	800.00	750.00	50.00
To fund incremental working capital requirements of the Company	2,400.00	2,400.00	-
General corporate purposes	634.67	634.67	
Total	3,834.67*	3,784.67	50.00

* As per Financial Results for the nine months ended December 31, 2019 as uploaded on Stock exchange, the proceeds from IPO was of Rs. 3,825.80 million (net of fresh issue related expenses (including GST)).

(ii) Actual utilization:

(Rs. in millions)

Particulars	Objects of the issue as per prospectus	Utilised during the nine months ended 31 Dec 2019	Unutilised amount as at 31 Dec 2019
Scheduled repayment of all or a portion of certain borrowings	800.00	800.00	-
To fund incremental working capital requirements	2400.00	2400.00	-
General corporate purposes (net of issue expenses)	625.80	625.80	-
	3825.80	3825.80	-

Source – Financial results for nine months ended 31 December 2019

(iii) Reasons for deviation, if any: Nil

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Will be updated in due course
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12. Pricing Data

Issue Price (Rs.): 538[&]
Designated Stock Exchange: NSE
Listing Date: April 16, 2019

Price parameters	At close of listing day (i.e. April 16, 2019)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day **	As at the end of 1st FY after the listing of the issue (March 31, 2020)*		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	653.20	620.65	617.10	NA	NA	NA
Nifty 50	11787.15	11157	11552.50	NA	NA	NA
Sectoral Index	N.A.	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2021)*			As at the end of 3rd FY after the listing of the issue (March 31, 2022)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	NA	NA	NA	NA	NA	NA
Nifty 50	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

** Since the 90th day being a Sunday, the previous trading day (i.e. July 12, 2019) has been taken as 90th day

& Employee Discount of Rs. 53 per equity share

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		As disclosed in the offer document*	At the end of 1st FY (March 31, 2020) ⁽²⁾	At the end of 2nd FY (March 31, 2021) ⁽²⁾	At the end of 3rd FY (March 31, 2022) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Standalone (Basic)	26.26	N.A	N.A	N.A
	Standalone (Diluted)	26.26	N.A	N.A	N.A
	Consolidated (Basic)	26.23	N.A	N.A	N.A
	Consolidated (Diluted)	26.23	N.A	N.A	N.A
	Peer Group :	--	--	--	--
	Havells India Limited	Basic – 10.57 Diluted – 10.57	N.A	N.A	N.A
	Bajaj Electricals Limited	Basic – 8.23 Diluted – 8.19	N.A	N.A	N.A
	Crompton Greaves Consumer Electricals Limited	Basic – 5.17 Diluted – 5.15	N.A	N.A	N.A
	KEI Industries Limited	Basic – 18.54 Diluted – 18.21	N.A	N.A	N.A
	V-Guard Industries Limited	Basic – 3.16 Diluted – 3.10	N.A	N.A	N.A
	Industry Avg:	Basic – 11.99 Diluted – 11.91	N.A	N.A	N.A

P/E	Issuer:	--	--	--	--
	Standalone (Basic)	20.49	N.A	N.A	N.A
	Standalone (Diluted)	20.49	N.A	N.A	N.A
	Consolidated (Basic)	20.51	N.A	N.A	N.A
	Consolidated (Diluted)	20.51	N.A	N.A	N.A
	Peer Group:	--	--	--	--
	Havells India Limited	72.53	N.A	N.A	N.A
	Bajaj Electricals Limited	61.42	N.A	N.A	N.A
	Crompton Greaves Consumer Electricals Limited	43.73	N.A	N.A	N.A
	KEI Industries Limited	23.00	N.A	N.A	N.A
	V-Guard Industries Limited	70.89	N.A	N.A	N.A
	Industry Composite:	48.68	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Standalone	15.78%	N.A	N.A	N.A
	Consolidated	15.76%	N.A	N.A	N.A
	Peer Group:	--	--	--	--
	Havells India Limited	17.76%	N.A	N.A	N.A
	Bajaj Electricals Limited	8.93%	N.A	N.A	N.A

	Crompton Greaves Consumer Electricals Limited	41.01%	N.A	N.A	N.A
	KEI Industries Limited	23.94%	N.A	N.A	N.A
	V-Guard Industries Limited	17.91%	N.A	N.A	N.A
	Industry Composite:	20.89%	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Standalone	166.40	N.A	N.A	N.A
	Consolidated	166.39	N.A	N.A	N.A
	Peer Group:	--	--	--	--
	Havells India Limited	59.65	N.A	N.A	N.A
	Bajaj Electricals Limited	91.78	N.A	N.A	N.A
	Crompton Greaves Consumer Electricals Limited	12.60	N.A	N.A	N.A
	KEI Industries Limited	77.17	N.A	N.A	N.A
	V-Guard Industries Limited	17.61	N.A	N.A	N.A
	Industry Avg:	70.87	N.A	N.A	N.A

Notes:

(1) Prospectus dated April 10, 2019

(2) Not disclosed as the reporting for the relevant fiscal years has not been completed.

14. Any other material information

Particulars	Date
Board in its meeting held on May 14th, 2019 approved reappointment of Mr. Inder T. Jaisinghani, as Managing Director; 2. Mr. Ajay T. Jaisinghani, as Whole Time Director; and 3. Mr. Ramesh T. Jaisinghani, as Whole Time Director for a period of 5 years commencing from 28th August 2019 to 27th August 2024	14-May-2019
There is no deviation in the utilisation of the IPO proceeds during the quarter ended 30th June 2019	26-Jul-2019
Polycab India Ltd. showcases its first-ever Polycab Experience Centre in Mumbai's iconic electrical markets hub Lohar Chawl	30-Sep-2019
Polycab India Ltd. showcases its first Polycab Experience Centre in Pune's Tapkir Galli area	09-Oct-2019
The Company has entered into an agreement on 10th October, 2019, with 'Adfactors PR Private Limited', for obtaining Public Relations services.	11-Oct-2019
All the IPO proceeds has been fully utilised as per the objects stated in the prospects and there was no deviation in the utilisation of the said IPO proceeds.	23-Oct-2019
Allotment of 24,450 equity shares of face value of Rs.10/- each pursuant to Employee Stock Option Schemes of the Company	24-Oct-2019
Allotment of 96,153 equity shares of face value of Rs.10/- each pursuant to Employee Stock Option Schemes of the Company	30-Nov-2019
The name of Karvy Fintech Private Limited Registrar and Transfer Agent of the Company has been changed to KFin Technologies Private Limited with effect from 05th December 2019.	10-Dec-2019
The Board of Directors of the Company vide its circular resolution passed on 11th December, 2019, have approved the postal ballot notice containing the following resolutions: a. Shifting of Registered Office of the Company from the 'National Capital Territory (NCT) of Delhi to the State of Gujarat' and consequential amendment in the Memorandum of Association of the Company; b. Ratification / Amendment of Employee Stock Option Plan 2018; c. Ratification / Amendment of Polycab Employee Stock Option Privilege Scheme 2018; d. Ratification / Amendment of Polycab Employee Stock Option Performance Scheme 2018; and e. Grant of Employee Stock Options to the Employees of Subsidiary Companies under 'Polycab Employee Stock Option Plan 2018' ('ESOP Plan 2018') comprising of Polycab Employee Stock Option Privilege Scheme 2018 and Polycab Employee Stock Option Performance Scheme 2018 ('ESOP Schemes 2018').	11-Dec-2019
Allotment of 63,245 equity shares of face value of Rs.10/- each pursuant to Employee Stock Option Schemes of the Company	19-Dec-2019
Allotment of 7,750 Equity Shares of face value of Rs. 10/- each pursuant to Employee Stock Option Schemes of the Company	04-Jan-2020
Allotment of 20,550 Equity Shares of face value of Rs. 10/- each pursuant to Employee Stock Option Schemes of the Company	22-Jan-2020
Postal ballot results – Shifting of Registered Office of the Company from the 'National Capital Territory (NCT) of Delhi to the State of Gujarat' and consequential amendment in the Memorandum of Association of the Company	22-Jan-2020

Source- Stock Exchange Filings

All the above information has been updated till January 27, 2020 unless indicated otherwise