

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated March 28, 2019 ("Red Herring Prospectus" or "RHP").

**YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RED HERRING PROSPECTUS.**

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM FORM ALONGWITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

You may obtain a physical copy of the Bid cum Application Form and the RHP from Stock Exchange(s) (as defined below), Lead Managers, members of the Syndicate, Registered Brokers, Collecting Depository Participants ("CDPs"), Registrar to the Offer, Registrar & Share Transfer Agents, Underwriter, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the websites of Securities and Exchange Board of India ("SEBI") at [www.sebigov.in](http://www.sebigov.in), GCBRLMs at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm](http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm) and [www.edelweissfin.com](http://www.edelweissfin.com), BRLMs at [www.iiflcap.com](http://www.iiflcap.com) and [www.yesinvest.in](http://www.yesinvest.in) and on websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE shall collectively be called the "Stock Exchanges") at [www.bseindia.com](http://www.bseindia.com); and [www.nseindia.com](http://www.nseindia.com), respectively. All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.



**POLYCAB**

**POLYCAB INDIA LIMITED**

**Registered office:** E-554, Greater Kailash – II, New Delhi 110 048, **Tel:** +91 11 2922 8574, **Fax:** +91 11 4105 4838

**Corporate office:** Polycab House, 771, Mogul Lane, Mahim (West), Mumbai 400 016

**Contact Person:** Sai Subramaniam Narayana, Company Secretary and Compliance Officer; **Tel:** +91 22 2432 7074; **Fax:** +91 22 2432 7075

**E-mail:** [investor.relations@polycab.com](mailto:investor.relations@polycab.com) **Website:** [www.polycab.com](http://www.polycab.com);

**Corporate Identity Number:** U31300DL1996PLC266483

**PROMOTERS OF OUR COMPANY:** INDER T. JAISINGHANI, AJAY T. JAISINGHANI, RAMESH T. JAISINGHANI AND GIRDHARI T. JAISINGHANI

#### OFFER DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE, INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE, AGGREGATING UP TO ₹ [●] MILLION ("OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 4,000 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 17,582,000 EQUITY SHARES BY THE INVESTOR SELLING SHAREHOLDER, THE PROMOTER SELLING SHAREHOLDERS, THE PROMOTER GROUP SELLING SHAREHOLDERS AND THE INDIVIDUAL SELLING SHAREHOLDERS, COLLECTIVELY REFERRED TO AS THE "SELLING SHAREHOLDERS" AGGREGATING UP TO ₹ [●] MILLION (SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, COLLECTIVELY REFERRED TO AS THE "OFFERED SHARES" AND SUCH AN OFFER FOR SALE, "OFFER FOR SALE"). THE OFFER INCLUDES A RESERVATION OF UP TO 175,000\* EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION FOR ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION") (WHICH SHALL NOT EXCEED 5% OF THE POST-OFFER EQUITY SHARE CAPITAL OF OUR COMPANY). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●] % AND [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10 EACH. THE PRICE BAND AND THE MINIMUM BID LOT SIZE FOR THE OFFER WILL BE DECIDED BY THE COMPANY AND THE SELLING SHAREHOLDERS IN CONSULTATION WITH THE LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL DAILY NEWSPAPER FINANCIAL EXPRESS AND ALL EDITIONS OF THE HINDI NATIONAL DAILY NEWSPAPER JANSATTA, (HINDI, ALSO BEING THE REGIONAL LANGUAGE IN THE PLACE WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID / OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE AND NSE FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

*\*A discount of up to ₹ [●] per Equity Share may be offered to Eligible Employees bidding in the Employee Reservation Portion (if any) ("Employee Discount").*

The Equity Shares offered through the RHP are proposed to be listed on BSE and NSE. The Company has received an 'in-principle' approval from BSE and NSE for the listing of the Equity Shares pursuant to letters dated November 28, 2018 and December 10, 2018, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be NSE.

In case of any revision in the Price Band, the Bid / Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid / Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, the Company and the Selling Shareholders may, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid / Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid / Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective website of the Lead Managers and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks and other Designated Intermediaries, as applicable.

#### PROCEDURE

If you wish to know about processes and procedures applicable to public offers, you may request for a copy of the General Information Document ("GID" from the Lead Managers or download it from the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and the GCBRLMs at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com); [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm](http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm), [www.edelweissfin.com](http://www.edelweissfin.com) and the BRLMs at [www.iiflcap.com](http://www.iiflcap.com) and [www.yesinvest.in](http://www.yesinvest.in).

#### ELIGIBILITY FOR THE OFFER – Regulation 26(1) of 2009 SEBI ICDR Regulations

Whether the Company is compulsorily required to allot at least 75% of the Net Offer to Qualified Institutional Buyers – No

#### INDICATIVE TIMELINE

<b>Bid/Offer Opening Date</b>	Friday, April 5, 2019*	<b>Unblocking of funds from ASBA Accounts</b>	On or about Monday, April 15, 2019
<b>Bid/Offer Closing Date</b>	Tuesday, April 9, 2019	<b>Credit of Equity Shares to demat accounts of Allottees</b>	On or about Tuesday, April 16, 2019
<b>Finalisation of Basis of Allotment with the Designated Stock Exchange</b>	On or about Friday, April 12, 2019	<b>Listing and Commencement of Trading of Equity Shares on the Stock Exchanges</b>	On or about Thursday, April 18, 2019

*\*The Company and the Selling Shareholders may, in consultation with the Lead Managers, consider participation by Anchor Investors in accordance with the 2018 SEBI ICDR Regulations. The Anchor Investor Bid / Offer Period shall be one Working Day prior to the Bid / Offer Opening Date.*

**GENERAL RISKS**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to “Risk Factors” beginning on page 22 of the RHP and “Internal Risk Factors” on page 7 of this Abridged Prospectus.

**PRICE INFORMATION OF GCBRLMs and BRLMs<sup>3</sup>**

Sr. No.	Issue Name*	Name of Merchant Banker	+/- % change in closing price, +/- % change in closing benchmark		
			30 <sup>th</sup> calendar days from listing <sup>#</sup>	90 <sup>th</sup> calendar days from listing <sup>#</sup>	180 <sup>th</sup> calendar days from listing <sup>#</sup>
1.	Chalet Hotels Limited	Axis	+1.14%, [-0.31%]	-	-
2.	Garden Reach Shipbuilders & Engineers Limited	Yes	-23.05% [+1.20%]	-19.62% [+3.27%]	-
3.	Aavas Financiers Limited	Citi, Edelweiss	(-)19.32% [+1.76]	+2.42% [+3.67%]	-
4.	Ircon International Limited	Axis	-27.04%, [-8.24%]	-6.60%, [-1.84%]	-15.71%, [+5.06%]
5.	CreditAccess Grameen Limited	Kotak, IIFL	-21.6% [-3.80%]	-14.91% [-8.00%]	-5.71% [-8.13%]
6.	HDFC Asset Management Company Limited	Kotak, Axis, Citi, IIFL	+58.35% [+1.17%]	+30.61% [-7.32%]	23.78% [-4.33%]
7.	TCNS Clothing Co. Limited	Kotak, Citi	-9.29% [+3.70%]	-19.74% [-11.39%]	-1.00% [-4.76%]
8.	Varroc Engineering Limited <sup>(1)</sup>	Kotak, Citi	+1.62% [+5.46%]	-7.29% [+0.79%]	-24.01% [+1.28%]
9.	Fine Organic Industries Limited	Edelweiss	5.72% [6.56%]	35.20% [2.56%]	50.21% [1.90%]
10.	IndoStar Capital Finance Limited	Kotak	-0.96% [+1.84%]	-16.28% [+9.07%]	-39.97% [+1.57%]
11.	Lemon Tree Hotels Limited	Kotak, Yes	+30.18% [+3.26%]	+29.91% [+3.79%]	+19.46% [-0.61%]
12.	ICICI Securities Limited	Citi, Edelweiss, IIFL	-27.93% [5.44%]	-37.26% [5.22%]	-44.39% [7.92%]
13.	Sandhar Technologies Limited	Axis	+18.09%, [+5.17%]	+15.95%, [+4.92%]	-4.20%, [+7.04%]
14.	Hindustan Aeronautics Limited	Axis	-6.96%, [-4.98%]	-25.84%, [+6.41%]	-25.45%, [+10.18%]
15.	Bandhan Bank Limited	Kotak, Axis	+31.81% [+3.79%]	+42.96 [+6.26%]	+51.89% [+9.42%]
16.	Bharat Dynamics Limited	Yes	-4.65% [+5.87%]	-10.69% [+7.43%]	-22.14% [+12.37%]
17.	Aster DM Healthcare Limited	Kotak, Axis, Yes	-13.66% [-3.77%]	-4.97% [+0.21%]	-8.16% [+9.21%]
18.	Galaxy Surfactants Limited	Edelweiss	1.14% [-3.31%]	-0.85% [1.33%]	-14.68% [7.66%]
19.	Amber Enterprises India Limited <sup>(2)</sup>	Edelweiss	27.15% [-5.04%]	24.98% [-3.23%]	10.58% [2.07%]
20.	Future Supply Chain Solutions Limited	Edelweiss, IIFL, Yes	3.50% [3.00%]	6.91% [-1.86%]	-5.20% [4.13%]
21.	Shalby Limited	IIFL, Edelweiss	-4.17% [3.37%]	-11.51% [0.75%]	-28.51% [4.93%]
22.	HDFC Standard Life Insurance Company Limited	IIFL, Edelweiss	+31.52%, [0.48%]	48.93% [2.11%]	74.66% [5.04%]
23.	The New India Assurance Company Limited	Kotak, Axis, Yes	-27.91%, [+0.15%]	-12.93%, [+2.25%]	-13.06%, [+5.69%]
24.	Reliance Nippon Life Asset Management Limited	Edelweiss, IIFL, Yes	3.61% [-3.19%]	5.91% [2.95%]	-4.21% [1.59%]
25.	General Insurance Corporation of India	Kotak, Axis, Citi	(-)12.92% [+0.52%]	(-)13.95% [+6.52%]	(-)20.78% [+2.61%]
26.	SBI Life Insurance Company Limited	Kotak, Citi	(-)7.56% [+5.89%]	(-)0.66% [+6.81%]	(-)3.11% [+2.58%]

<sup>3</sup>Source: www.nseindia.com \* Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM, with common issues disclosed once. <sup>#</sup> Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available. <sup>1</sup>In Varroc Engineering Limited, the issue price to employees was ₹ 919 after a discount of ₹ 48 per equity share. <sup>2</sup> In Amber Enterprises India Limited - employee discount of ₹ 85 per equity share to the offer price was offered to the eligible employees bidding in the employee reservation portion. All calculations are based on the offer price of ₹ 859 per equity share. For further details, please refer page 568 of the RHP.

**GLOBAL CO-ORDINATOR BOOK RUNNING LEAD MANAGERS**

<b>Kotak Mahindra Capital Company Limited</b> Tel: +91 22 4336 0000 E-mail: polycab.ipo@kotak.com Investor Grievance E-mail: kmccredressal@kotak.com	<b>Axis Capital Limited</b> Tel: +91 22 4325 2183 E-mail: polycab.ipo@axiscap.in Investor Grievance E-mail: complaints@axiscap.in	<b>Citigroup Global Markets India Private Limited</b> Tel: +91 22 6175 9999 E-mail: polycab.ipo@citi.com Investor grievance e-mail: investors.cgmb@citi.com	<b>Edelweiss Financial Services Limited</b> Tel: +91 22 4009 4400 E-mail: polycab.ipo@edelweissfin.com Investor Grievance E-mail: customerservice.mb@edelweissfin.com
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**BOOK RUNNING LEAD MANAGERS**

<b>IIFL Holdings Limited</b> Tel: +91 22 4646 4600 E-mail: polycab.ipo@iiflcap.com Investor Grievance E-mail: ig.ib@iiflcap.com	<b>YES Securities (India) Limited</b> Tel: +91 22 3012 6919 E-mail: polycab.IPO@yessecuritiesltd.in Investor Grievance E-mail: igc@ yessecuritiesltd.in
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Names of Syndicate Members:	Edelweiss Securities Limited, IIFL Securities Limited and Kotak Securities Limited
Registrar to the Offer:	Karvy Fintech Private Limited Tel: +91 40 6716 2222 E-mail: einward.ris@karvy.com
Statutory Auditor to the Company:	S R B C & CO LLP, Chartered Accountants
Self Certified Syndicate Banks:	The banks registered with SEBI, offering services (i) in relation to ASBA (other than through UPI mechanism), a list of which is available on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> or <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a> , as applicable, or such other website as updated from time to time, and (ii) in relation to ASBA (through UPI mechanism), a list of which is available on the website of SEBI at <a href="https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> or such other website as updated from time to time

## IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Non Syndicate Registered Brokers:	You can submit Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Broker Centres. For further details, see section titled “Offer Procedure” beginning on page 589 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	The list of the Registered Brokers is provided on the websites of BSE and NSE at <a href="http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3">http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm">http://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm</a> , respectively, or such other website as updated from time to time. The list of the RTAs is provided on the websites of BSE and NSE at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6">http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , respectively, or such other website as updated from time to time. The list of the CDPs is provided on the websites of BSE and NSE at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6">http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , respectively, or such other website as updated from time to time. For further details, see “Offer Procedure” beginning on page 589 of the RHP.

### PROMOTERS OF THE COMPANY

The Promoters of our Company are Inder T. Jaisinghani, Ajay T. Jaisinghani, Ramesh T. Jaisinghani and Girdhari T. Jaisinghani. As on the date of the RHP, our Promoters hold, in aggregate, 93,646,582 Equity Shares, representing 66.32% of the issued and paid-up equity share capital of our Company.

*Details of our Promoters:*

**Inder T. Jaisinghani** is the Chairman and Managing Director of our Company. He has been working with our Company since its inception. He has worked in different areas of Sales, Marketing, Production and other support services and has played a major role in leadership of our Company.

**Ajay T. Jaisinghani** is a Whole-Time Director of our Company. He has worked in different areas of Sales, Marketing, Production and other support services and has played a major role in leadership of our Company.

**Ramesh T. Jaisinghani** is a Whole-Time Director of our Company. He has been working with our Company since its inception as a director. He has worked in different areas of Sales, Marketing, Production and other support services and has played a major role in leadership of our Company.

**Girdhari T. Jaisinghani** is a Promoter of our Company. In the past, he has been involved in managing the family business at the electrical shop named Sind Electricals in Mumbai from 1968 until 1996.

None of our Group Companies are listed on NSE or BSE.

### OUR BUSINESS

We are engaged in the business of manufacturing and selling wires and cables and fast moving electrical goods under the “POLYCAB” brand. According to CRISIL Research, we are the largest manufacturer in the wires and cables industry in India, in terms of revenue for Fiscal 2018 from the wires and cables segment and provide one of the most extensive range of wires and cables in India. For Fiscal 2018, we have a market share of approximately 18% of the organized wires and cables industry and approximately 12% of the total wires and cables industry in India, estimated at ₹525 billion based on manufacturers realization (*Source: CRISIL Research*). Apart from wires and cables, we manufacture and sell FMEG such as electric fans, LED lighting and luminaires, switches and switchgears, solar products and conduits and accessories. According to CRISIL Research, the wires and cables industry in India, in value terms, has grown at a CAGR of approximately 11% in the last five years to reach ₹525 billion in Fiscal 2018. CRISIL Research expects the wires and cables industry in India to expand at a CAGR of approximately 15% in value terms to reach approximately ₹1,033 billion by Fiscal 2023.

We have 24 manufacturing facilities, including our two joint ventures with Techno Electromech Pvt Ltd. and Trafigra Pte Ltd, located across the states of Gujarat, Maharashtra and Uttarakhand and the union territory of Daman and Diu. Our distribution network in India comprised over 2,800 authorized dealers and distributors and 30 warehouses as at and for the nine months period ended December 31, 2018. We supply our products directly to our authorized dealers and distributors who in turn supply our products to over 100,000 retail outlets in India. We manage our sales and marketing activities through our corporate office, three regional offices and 20 local offices in various parts of India as at December 31, 2018. In addition, in Fiscal 2018, we exported our products to over 40 countries.

**Our competitive strengths:** (i) Market leader in wires and cables in India; (ii) Diverse suite of electrical products with varied applications across a diverse customer base; (iii) Strong distribution network; (iv) Manufacturing facilities with high degree of backward integration; (v) Strong brand in the electrical industry and (vi) Experienced and committed management team

**Our business strategies:** (i) Enhance and strengthen our leadership position in wires and cables; (ii) Continue to expand our FMEG business; (iii) Expand distribution reach; (iv) Continue to invest in technology to improve operational efficiencies, customer satisfaction and sales and (v) Strengthen brand recognition. For further details please refer to, “Our Business” beginning on page 189 of the RHP.

### BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past positions held in other firms
1.	Inder T. Jaisinghani	Chairman and Managing Director	He has been working with our Company since its inception. He has worked in different areas of Sales, Marketing, Production and other support services and has played a major role in leadership of our Company.
2.	Ajay T. Jaisinghani	Whole-Time Director	He has worked in different areas of Sales, Marketing, Production and other support services and has played a major role in leadership of our Company.
3.	Ramesh T. Jaisinghani	Whole-Time Director	He has been working with our Company since its inception as a director. He has worked in different areas of Sales, Marketing, Production and other support services and has played a major role in leadership of our Company.
4.	Shyam Lal Bajaj	Chief Financial Officer and Whole-Time Director	He has served as the Director Finance at Vedanta Limited (including at Sesa Sterlite Limited now merged with Vedanta Limited), the Chief Financial Officer of Hindustan Zinc Limited, Chief Financial Officer and Vice President of Finance at Sterlite Technologies Limited.
5.	Radhey Shyam Sharma	Independent Director	Prior to joining our Board, he has served as Chairman and Managing Director at Oil and Natural Gas Corporation Limited.

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

Sr. No.	Name	Designation	Experience including current/past positions held in other firms
6.	Tilokchand Punamchand Ostwal	Independent Director	He is a practicing chartered accountant and is a senior partner with T.P. Ostwal and Associates LLP. He is also a partner at DTS & Associates and Ostwal Desai & Kothari, Chartered Accountants.
7.	Pradeep N. Poddar	Independent Director	He has significant experience in consumer goods industry, having worked in Glindia Limited (formerly known as 'Glaxo Laboratories (India) Limited'), Heinz India Private Limited and TATA Group.
8.	Hiroo Mirchandani	Independent Director	She also serves on the board of directors of listed companies like Tata Teleservices (Maharashtra) Limited, DFM Foods Limited and Nilkamal Limited. She has also held leadership roles at Dabur, World Gold Council & BPL Telecom.

For further information about our Directors, see "Our Management" beginning on page 235 of the RHP.

**OBJECTS OF THE OFFER**

The Offer comprises of the Fresh Issue and the Offer for Sale.

**Proposed Schedule of Implementation and Deployment of Net Proceeds**

The following table sets forth the details of the schedule of the expected deployment of the Net Proceeds:

(In ₹ million)

Particulars	Amount to be funded from the Net Proceeds	Estimated deployment <sup>(1)</sup>	
		Fiscal 2020	Fiscal 2021
Scheduled repayment of all or a portion of certain borrowings availed by our Company	800	750	50
To fund incremental working capital requirements of the Company	2,400	2,400	-
General corporate purposes <sup>(1)</sup>	●	●	
<b>Total</b>	●	●	

<sup>(1)</sup> To be determined on finalisation of the Offer Price and updated in the Prospectus prior to the filing with the RoC.

**Means of Finance:** We intend to completely finance our Objects from the Net Proceeds, existing Equity, internal accruals and working capital related borrowing from banks. Accordingly, we confirm that we are in compliance with the requirement to make firm arrangements of finance under Regulation 4(2)(g) of the 2009 SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Fresh Issue. For further details, see "Objects of the Offer" beginning on page 121 of the RHP.

**Name and number of Equity Shares proposed to be sold by Selling Shareholders:**

Sr. No.	Selling Shareholders	Maximum number of Offered Shares
1.	IFC	Up to 7,060,292 Offered Shares
2.	Inder T. Jaisinghani	Up to 2,089,603 Offered Shares
3.	Ajay T. Jaisinghani	Up to 2,071,965 Offered Shares
4.	Ramesh T. Jaisinghani	Up to 2,071,963 Offered Shares
5.	Girdhari T. Jaisinghani	Up to 2,079,313 Offered Shares
6.	Bharat A. Jaisinghani	Up to 529,420 Offered Shares
7.	Nikhil R. Jaisinghani	Up to 529,420 Offered Shares
8.	Anil H. Hariani	Up to 513,030 Offered Shares
9.	Ramakrishnan Ramamurthi	Up to 636,994 Offered Shares
	<b>Total</b>	<b>Up to 17,582,000 Offered Shares</b>

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years:** Not Applicable

**Name of Monitoring Agency:** Axis Bank Limited

**Shareholding pattern of our Company as on the date of RHP:**

Sr. No.	Particulars	Pre-Offer no. of shares	% holding of pre-Offer
1.	Promoters & Promoter Group	111,472,029	78.94%
2.	Public	29,733,809	21.06%
	<b>TOTAL</b>	<b>141,205,838</b>	<b>100%</b>

**RESTATED FINANCIAL INFORMATION**

RESTATED FINANCIAL STATEMENTS (₹ in million except for share data)							
Unconsolidated	As per IND AS					As per IGAAP	
	Nine months period ended December 31, 2018	Nine months period ended December 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2014
Revenue from operations	54,748.81	48,214.26	69,114.05	60,451.03	57,146.75	51,027.90	42,384.61
Profit before tax	5,484.15	2,865.93	5,765.66	3,599.40	2,671.79	2,342.79	1,329.38
Profit for the period	3,611.49	1,830.43	3,707.60	2,323.12	1,864.67	1,571.01	854.34
Equity Share Capital	1,412.06	1,412.06	1,412.06	1,412.06	1,412.06	1,412.06	706.03
Other Equity/Reserves and Surplus	25,789.91	20,357.64	22,085.24	18,530.31	16,378.72	14,841.40	12,941.75
Net worth	27,201.97	21,769.70	23,497.30	19,942.37	17,790.78	16,253.46	13,647.78
Basic and diluted earning per share (₹)	25.58	12.96	26.26	16.45	13.21	11.13	6.05
Return on net worth (%)	13.28%*	8.41%*	15.78%	11.65%	10.48%	9.67%	6.26%
Net asset value per share (₹)	192.64	154.17	166.40	141.23	125.99	115.10	193.30



# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Consolidated	Nine months period ended December 31, 2018	Nine months period ended December 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2014
Revenue from operations	55,067.00	48,344.22	69,239.17	60,470.08	57,142.41	51,127.93	44,078.72
Profit before tax	5,461.56	2,840.06	5,765.16	3,613.18	2,654.16	2,406.96	1,424.52
Profit for the period	3,582.23	1,809.79	3,709.20	2,329.56	1,847.04	1,643.10	892.99
Equity Share Capital	1,412.06	1,412.06	1,412.06	1,412.06	1,412.06	1,412.06	706.03
Other Equity/Reserves and Surplus	25,749.93	20,333.90	22,083.09	18,525.49	16,415.86	14,891.08	14,119.25
Net worth	27,161.99	21,745.96	23,495.15	19,937.55	17,827.92	16,302.33	14,825.12
Basic and diluted earning per share (₹)	25.31	12.79	26.23	16.48	13.09	11.64	6.32
Return on net worth (%)	13.16% *	8.31% *	15.76%	11.67%	10.37%	10.08%	6.02%
Net asset value per share (₹)	192.36	154.00	166.39	141.19	126.25	115.45	209.98

\* not annualised

## INTERNAL RISK FACTORS

Below mentioned risks are the top ten 10 risk factors as per the RHP:

1. Significant increases or fluctuations in prices of, or shortages of, or delay or disruption in supply of primary raw materials could affect our estimated costs, expenditures and timelines which may have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. Our continued operations at our manufacturing facilities are critical to our business and any disruption, breakdown or shutdown of our manufacturing facilities may have a material adverse effect on our business, financial condition, results of operations and cash flows.
3. We are heavily dependent on the performance of the wires and cables market. Any adverse changes in the conditions affecting the wires and cables market can adversely impact our business, financial condition, results of operations, cash flows and prospects.
4. Our inability to maintain the stability of our distribution network and attract additional distributors and dealers may have a material adverse effect on our results of operations and financial condition.
5. If we are unable to maintain and enhance our brand, the sales of our products will suffer, which would have a material adverse effect on our results of operations.
6. We are exposed to foreign currency fluctuation risks, particularly in relation to our borrowings, import of raw materials and export of products, which may adversely affect our results of operations, financial condition and cash flows.
7. We are highly dependent on our key management team as well as our mid-to-senior personnel and our success depends in large part upon our Promoters. The loss of or our inability to attract or retain such persons could materially adversely affect our business performance.
8. We have substantial capital expenditure and working capital requirements and may require additional financing to meet those requirements, which could have a material adverse effect on our results of operations, cash flows and financial condition.
9. We face significant competitive pressures in our business. Our inability to compete effectively would be detrimental to our business and prospects for future growth.
10. We have significant power and fuel requirements and any disruption to power sources could increase our production costs and adversely affect our results of operations and cash flows.

## SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

### A. Total number of outstanding litigations against our Company and amount involved:

Sr. No.	Nature of Case	Number of outstanding cases	Amount involved (in ₹ million)
1.	Criminal	2	Not ascertainable
2.	Action by regulatory/ statutory authorities	1	Not ascertainable
3.	Other matters exceeding our Company's materiality threshold of ₹ 37.08 million	2	682.14
4.	Other matters considered material	1	0.65
5.	Direct tax	Nil	Nil
6.	Indirect Tax	48	701.40
	<b>Total</b>	<b>54</b>	<b>1,384.19</b>

### B. Set out below is a table including brief details of the top five material outstanding litigations against the Company and the amount involved.

Sr. No.	Particulars	Litigation filed by	Current Status	Amount Involved (₹ Million)
1.	Shri Krishnashray (India) Private Limited ("Plaintiff") filed a commercial suit dated October 15, 2018 ("Suit") before the High Court of Bombay, against our Company ("Defendant") in relation to the alleged breach of three product sourcing agreement ("Agreements") entered into between the parties. In terms of the Agreements, the Plaintiff stopped manufacturing switches under its brands 'Clia' modular switches and 'Yogi' non-modular switches, and used the same designs for manufacturing switches ("Switches") for the Defendant under the brand 'Cleta' and 'Selene', modifying the moulds of the Switches to affix the name of 'Polycab' in consideration of the Defendant purchasing an assured amount of Switches and giving a purchase guarantee of Switches. Subsequently, the Plaintiff filed a suit alleging non-purchase of Switches by the Defendant and thereby praying, inter alia, reimbursement of expenses amounting to an accrued amount of ₹ 634.21 million together with further interest of 18% per annum, in respect of loss suffered by the Plaintiff.	Shri Krishnashray (India) Private Limited.	Pending	634.21

Sr. No.	Particulars	Litigation filed by	Current Status	Amount Involved (₹ Million)
2.	Sam Business Continuity Services (“Applicant”) filed a commercial arbitration application dated June 10, 2017 (“Application”) before the High Court of Bombay, against our Company (“Respondent”), under section 11(5) of the Arbitration and Conciliation Act, 1996. The Applicant and the Respondent had entered into a consultancy agreement (“Consultancy Agreement”) in relation to the services of the Applicant to bid in various state government projects for power transmission and distribution projects in Bihar. The Application was filed in relation to the alleged non-payment of dues amounting to ₹ 47.93 million by our Company, along with an interest of 18% per annum, in respect of the services rendered by the Applicant in terms of the Consultancy Agreement. Further, the Respondent refused to accept the appointment of a sole arbitrator appointed by the Applicant. Accordingly, the Applicant has filed the Application to seek appointment of the sole arbitrator to adjudicate the matter.	Sam Business Continuity Services	Pending	47.93
3.	Virgo Marketing, Chandigarh (“Complainant”), filed a civil suit in January 2016 against our Company and Inder T. Jaisinghani, Chairman and Managing Director before the Civil Judge, Junior Division, Chandigarh in respect of non-payment of commission amounting to ₹ 9.24 million.	Virgo Marketing	Pending	9.24
4.	Inspector of Legal Metrology, Mandvi -I division (“Complainant”), issued a notice dated September 17, 2014 (“Notice”) against our Company and our directors including Inder T. Jaisinghani, Ajay T. Jaisinghani, Ramesh T. Jaisinghani and others. Subsequently, the Complainant filed the Notice before the Metropolitan Magistrate Esplanade, Mumbai in respect of seizure of articles under <i>inter alia</i> , sections 15, 18 and 36 of the Legal Metrology Act. The Notice alleged <i>inter-alia</i> , absence of certain markings including (i) retail sales price, (ii) declaration regarding length on the label, in respect of certain PVC installation cables manufactured by our Company, in violation of Legal Metrology Act and Legal Metrology Rules.	Inspector of Legal Metrology, Mandvi -I division	Pending	-
5.	Assistant Controller of Legal Metrology, Metrology Department, Government of Karnataka (“Complainant”), issued a notice dated November 25, 2016 (“Notice”) against our Company and Inder T. Jaisinghani, Chairman and Managing Director. Subsequently, the Complainant filed the Notice before the Metropolitan Magistrate Traffic Court-I, Bangalore in respect of seizure of articles under <i>inter alia</i> , sections 18 and 36 of the Legal Metrology Act. The Notice alleged <i>inter-alia</i> , absence of certain markings including (i) net quantity in standard units, (ii) dates of manufacture and importing on packages, (iii) symbol or the number on the item, in respect of certain water heaters and fans manufactured by our Company, in violation of Legal Metrology Act and Legal Metrology Rules.	Assistant Controller of Legal Metrology, Metrology Department, Government of Karnataka	Pending	-

C. Regulatory action, if any – disciplinary action taken by SEBI or stock exchanges, against our Promoters / Group companies in the last five financial years including outstanding action, if any.

NIL

D. Brief details of outstanding criminal proceedings against our Promoters:

*Litigation against Inder T. Jaisinghani:*

*Criminal matters*

1. Assistant Controller of Legal Metrology, Metrology Department, Government of Karnataka (“Complainant”), issued a notice dated November 25, 2016 (“Notice”) against our Company and Inder T. Jaisinghani, Chairman and Managing Director. Subsequently, the Complainant filed the Notice before the Metropolitan Magistrate Traffic Court-I, Bangalore in respect of seizure of articles under *inter alia*, sections 18 and 36 of the Legal Metrology Act. The Notice alleged *inter-alia*, absence of certain markings including (i) net quantity in standard units, (ii) dates of manufacture and importing on packages, (iii) symbol or the number on the item, in respect of certain water heaters and fans manufactured by our Company, in violation of Legal Metrology Act and Legal Metrology Rules. The matter is currently pending.

*Litigation against Inder T. Jaisinghani, Ajay T. Jaisinghani, Ramesh T. Jaisinghani:*

1. Inspector of Legal Metrology, Mandvi -I division (“Complainant”), issued a notice dated September 17, 2014 (“Notice”) against our Company and our directors including Inder T. Jaisinghani, Ajay T. Jaisinghani, Ramesh T. Jaisinghani and others. Subsequently, the Complainant filed the Notice before the Metropolitan Magistrate Esplanade, Mumbai in respect of seizure of articles under *inter alia*, sections 15, 18 and 36 of the Legal Metrology Act. The Notice alleged *inter-alia*, absence of certain markings including (i) retail sales price, (ii) declaration regarding length on the label, in respect of certain PVC installation cables manufactured by our Company, in violation of Legal Metrology Act and Legal Metrology Rules. The matter is currently pending.

**ANY OTHER IMPORTANT INFORMATION AS PER GCBRLMS / BRLMS / ISSUER: NIL**

#### **DECLARATION BY THE COMPANY**

We hereby certify and declare that all relevant provisions of the Companies Act, and the rules, regulations and guidelines issued by the Government of India or the rules, regulations or guidelines issued by SEBI, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SEBI Act, each as amended, or rules or regulations made or guidelines issued thereunder, as the case may be. We further certify that all the disclosures and statements made in the Red Herring Prospectus are true and correct.

#### **DECLARATION BY THE NON - INVESTOR SELLING SHAREHOLDERS**

Each undersigned Selling Shareholder hereby certifies that all statements, disclosures and undertakings made or confirmed by such Selling Shareholder in the Red Herring Prospectus about or in relation to herself/ himself in connection with the Offer and the Offered Shares, are true and correct.

#### **DECLARATION BY INTERNATIONAL FINANCE CORPORATION AS A SELLING SHAREHOLDER**

We, International Finance Corporation, hereby confirm that all statements and undertakings specifically made by us in the Red Herring Prospectus in relation to ourselves, as a Selling Shareholder and our respective portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements including statements made by or relating to the Company or any other person(s) in the Red Herring Prospectus.

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