

14th November 2024

National Stock Exchange of India Limited
Manager – Listing Department
5, Exchange Plaza
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051
Scrip Code: FINPIPE

BSE Limited
Manager – Listing Department
Floor 25, P.J.Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500940

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice

Dear Sir / Madam,

Please find attached herein the Postal Ballot Notice dated October 24, 2024, along with the explanatory statement, seeking approval of the members of the Company, by way of remote e-voting process ('e-voting') with respect to the following:

- 1) Appointment of Mr. Debabrata Sarkar (DIN: 02502618) as a Non-Executive- Independent Director
- 2) Appointment of Mr. Vijay N Bhatt (DIN: 00751001) as a Non-Executive- Independent Director
- 3) Appointment of Mr. Aditya Sapru (DIN: 00501437) as a Non-Executive- Independent Director
- 4) Appointment of Mr. Rajesh B Rathi (DIN: 00018628) as a Non-Executive- Independent Director
- 5) Appointment of Mr. Munesh Khanna (DIN: 00202521) Non-Executive- Independent Director
- 6) Appointment of Mr. Pradeep Udhas (DIN: 02207112) as a Non-Executive- Independent Director
- 7) Appointment of Mr. Saurabh Dhanorkar (DIN: 00011322), as the Managing Director and Key Managerial Personnel of the Company

Postal Ballot Notice is being sent only through electronic mode to all the members whose e-mail address is registered with the Company/Company's Registrar and Transfer Agent / Depository Participants / Depositories.

The Company has engaged the services of KFin Technologies Limited, Registrar and Transfer Agent, as the agency to provide e-voting facilities.

Registered Office / Urse Plant
Finolex Industries Limited
Gat No. 399, Village Urse, Tal.-Maval,
Dist. Pune 410 506, Maharashtra, India
CIN L40108PN1981PLC024153

Tel +91 2114 237251 / 237253
Toll Free 1800 200 3466
Fax +91 2114 237252
Email investors@finolexind.com
Web finolexpipes.com

FINOLEX
PIPES & FITTINGS

The e-voting facility will be available during the following period:

Commencement of e-voting:	9.00 a.m. (IST) on Friday, 15 th November 2024
End of e-voting:	5.00 p.m. (IST) on Saturday, 14 th December 2024

The Postal Ballot Notice is also available on the Company's website at <https://www.finolexpipes.com/>

You are requested to kindly take the above on your records.

Thanking you,

Yours sincerely,
For **Finolex Industries Limited**

DAKSHINAMURTHY Digitally signed by
Y VISHWANATHAN DAKSHINAMURTHY
IYER VISHWANATHAN IYER
Date: 2024.11.14 19:07:35
+05'30'

Dakshinamurthy Iyer
Company Secretary & Compliance Office
M. No.: A13004

Corporate Office
Finolex Industries Limited
D-1 / 10, M.I.D.C.
Chinchwad, Pune 411 019
Maharashtra, India

Tel +91 20 27408200
Fax +91 20 27474444
Email care@finolexpipes.com
Web finolexpipes.com





FINOLEX INDUSTRIES LIMITED

CIN - L40108PN1981PLC024153

Registered Office: Gat No.399, Village Urse, Taluka Maval, District Pune 410 506. Tel.02114-237251

E-mail: investors@finolexind.com Website: www.finolexpipes.com

POSTAL BALLOT NOTICE

Pursuant to sections 110 and 108 of the Companies Act, 2013 read with rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto.

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the 'Act') read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto, Secretarial Standard-2 on General Meetings (the 'SS-2'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the 'MCA'), vide General Circular No. 09/2023 issued on 25th September 2023 and 9/2024 dated September 19, 2024, read with other circulars issued from time to time in this regard (the 'MCA Circulars'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the items of special business as set out in this Notice are proposed to be passed by the Members of Finolex Industries Limited (the 'Company') by way of postal ballot (the "Postal Ballot") only by way of e-voting ("e-voting") process. A Statement of Material facts pertaining to the said resolutions and the reasons/rationale thereof forms part of this Postal Ballot notice ("the Notice" or "the Postal Ballot Notice").

MCA vide the above-mentioned circulars has advised companies to take all decisions requiring members' approval (other than items of ordinary business or business where any person has a right to be heard) through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act. MCA has further clarified that for companies that are required to provide e-voting facility under the Act while they are transacting any business(es) by Postal Ballot up to September 30, 2025, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable, mutatis mutandis.

The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of Kfin Technologies Limited ('Kfin') for facilitating e-voting process. The Company has made necessary arrangements with KFin Technologies Limited, Registrar and Transfer Agent ('RTA') to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The resolutions proposed to be passed through postal ballot together with the Explanatory statements setting out the material facts are as under:

Item No. 1: Appointment of Mr. Debabrata Sarkar (DIN: 02502618) as an Independent Director of the Company

*To consider and, if thought fit, to pass the following as a **Special Resolution**, which, however, will be deemed to have been passed if the conditions of proviso to Regulation 25(2A) of SEBI Listing Regulations are satisfied:*

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Debabrata Sarkar (DIN: 02502618), who was appointed as an Additional, Non-executive Independent Director of the Company under section 161 of the Act, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 19th September 2024 up to 18th September 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Debabrata Sarkar (DIN: 02502618), be paid such fees and commission, as may be approved by the Board and subject to such limits as may be prescribed, from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 2: Appointment of Mr. Vijay Bhatt (DIN: 00751001) as an Independent Director of the Company

*To consider and, if thought fit, to pass the following resolution as a **Special Resolution**, which, however, will be deemed to have been passed if the conditions of proviso to Regulation 25(2A) of SEBI Listing Regulations are satisfied:*

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Vijay Bhatt (DIN: 00751001), who was appointed as an Additional, Non-executive Independent Director of the Company under section 161 of the Act, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 19th September 2024 up to 18th September 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Vijay Bhatt (DIN: 00751001), be paid such fees and commission as may be approved by the Board and subject to such limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 3: Appointment of Mr. Aditya Sapru (DIN: 00501437) as an Independent Director of the Company

*To consider and, if thought fit, to pass the following resolution as a **Special Resolution**, which, however, will be deemed to have been passed if the conditions of proviso to Regulation 25(2A) of SEBI Listing Regulations are satisfied:*

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Aditya Sapru (DIN: 00501437), who was appointed as an Additional, Non-executive Independent Director of the Company, under section 161 of the Act, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 19th September 2024 up to 18th September 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Aditya Sapru (DIN: 00501437), be paid such fees and commission as may be approved by the Board and subject to such limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 4: Appointment of Mr. Rajesh Rathi (DIN: 00018628) as an Independent Director of the Company

*To consider and, if thought fit, to pass the following resolution as a **Special Resolution**, which, however, will be deemed to have been passed if the conditions of proviso to Regulation 25(2A) of SEBI Listing Regulations are satisfied:*

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Rajesh Rathi (DIN: 00018628), who was appointed as an Additional, Non-executive Independent Director of the Company, under section 161 of the Act, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of

the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 19th September 2024 up to 18th September 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Rajesh Rathi (DIN: 00018628), be paid such fees and commission as may be approved by the Board and subject to such limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 5: Appointment of Mr. Munesh Khanna (DIN: 00202521) as an Independent Director of the Company

*To consider and, if thought fit, to pass the following resolution as a **Special Resolution**, which, however, will be deemed to have been passed if the conditions of proviso to Regulation 25(2A) of SEBI Listing Regulations are satisfied:*

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Munesh Khanna (DIN: 00202521), who was appointed as an Additional, Non-executive Independent Director of the Company, under section 161 of the Act, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 19th September 2024 up to 18th September 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Munesh Khanna (DIN: 00202521), be paid such fees and commission as may be approved by the Board and subject to such limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 6: Appointment of Mr. Pradeep Udhas (DIN: 02207112) as an Independent Director of the Company

*To consider and, if thought fit, to pass the following resolution as a **Special Resolution**, which, however, will be deemed to have been passed if the conditions of proviso to Regulation 25(2A) of SEBI Listing Regulations are satisfied:*

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 161 Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (the ‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Pradeep Udhas (DIN: 02207112), who was appointed as an Additional, Non-executive Independent Director of the Company, under section 161 of the Act, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 30th September 2024 up to 29th September 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Pradeep Udhas (DIN: 02207112), be paid such fees and commission, as may be approved by the Board and subject to such limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 7: Appointment of Mr. Saurabh Dhanorkar (DIN: 00011322) as Managing Director of the Company

To consider, and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee, the approval of Board of Directors (the ‘Board’) and subject to the approval of the Central Government and all other applicable regulatory approvals, as may be required, the approval of the Members be and is hereby accorded to appoint Mr. Saurabh Dhanorkar (DIN: 00011322), as Managing Director of the Company, for a period of 2 (two) years effective from November 21, 2024 until November 20, 2026 (both days inclusive) on the such terms and conditions, including increase in remuneration and remuneration to be paid in case of inadequacy of profits, absence of profits or no profits in any financial year during his said tenure as set out in the draft agreement to be entered into by the Company with Mr. Saurabh Dhanorkar, and as mentioned in the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this notice.

RESOLVED FURTHER THAT the draft agreement which is placed before this meeting be and is hereby specifically approved with liberty to the Board and/or Nomination and Remuneration Committee of the Company to alter and vary the terms and conditions of appointment and / or remuneration as it may deem fit from time to time and in accordance with the provisions of the Companies Act, 2013 and/or any schedules thereto (including any statutory modification(s) or reenactment(s) thereof for the time being in force).

RESOLVED FURTHER THAT the remuneration as mentioned in the draft agreement(s) revised from time to time be and is hereby approved as the minimum remuneration by way of basic salary and other allowances/perquisites not exceeding the limits specified under Section II of part II of Schedule V of the Companies Act, 2013, as amended, or such other limits as may be prescribed from time to time as

minimum remuneration payable to Mr. Saurabh Dhanorkar (DIN: 00011322) in case of inadequate profits or no profits in any financial year during the currency of his tenure(s) as Managing Director as may be required.

RESOLVED FURTHER THAT the Board be and is hereby authorized to enhance, alter or vary from time to time the scope and quantum of remuneration, perquisites, benefits and amenities payable during the tenure of the appointment of Mr. Saurabh Dhanorkar (DIN: 00011322), provided that any revision in the quantum of remuneration payable to him shall not exceed the statutory limits specified under Section 197 read with Schedule V of the Act as amended, and shall be subject to such approvals, sanctions, or permissions, as may be required for such revision in the remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution(s), including finalizing, varying, settling, modifying the terms and conditions of the proposed appointment, to settle and finalize all issues that may arise in this regard, without requiring the Board to secure any further consent, concurrence or approval and/or consent, of the Members of the Company, to negotiate, finalize, amend, alter, modify, etc. the terms and conditions and/or any other appointment documents (including providing such representation(s), warranty(ies), indemnity(ies) and covenant(s) as may be required) and to execute, deliver and perform such agreement(s), other contract(s), deed(s), undertaking(s) and other document(s) and subsequent modification thereto; to file application(s) and make representation(s) in respect thereof and seek the requisite approval(s) from the relevant authority(ies) and third party(ies), including governmental authority(ies); to suitably inform and apply to all the concerned authorities, to settle any question, difficulty or doubt that may arise in this regard, and to take all necessary steps in the matter as it may, in its absolute discretion, and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution(s).

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate any or all of its powers vested on it by this resolution(s) to any of its Committee(s) or individual Director(s) or other Officer(s) or Executive(s) of the Company or such other person(s) like advisor(s), advocate(s), attorney(s), lawyer(s), etc. or any other appropriate agency of persons as may be necessary or desirable, and to settle any question(s), difficulty(ies) or doubt(s) that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the appointment/ remuneration, without being required to seek any further consent, concurrence or approval and/or consent of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval and/ or consent, expressly by the authority of this resolution(s).”

By Order of the Board of Directors
For **Finolex Industries Limited**

Place: Pune
Date: 24th October 2024

Dakshinamurthy Iyer
Company Secretary & Head Legal

Notes:

1. The Statement of material facts pursuant to Section 102 read with Section 110 of the Act stating all material facts and the reason/rationale for the aforesaid proposals and details as required under Regulation 36 of the Listing Regulations 2015, SS-2 is also annexed hereto for your consideration.
2. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, 2015, SS-2 and the MCA Circulars, the Company is pleased to provide Remote e-Voting facility to its Members, to enable them to cast their votes electronically.
3. In terms of the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the RTA or with the depository(ies)/depository participants and whose names appear in the register of members/list of beneficial owners as on the cut-off date i.e., Friday, 8th November 2024. The Notice is also uploaded on the website of the Company <https://www.finolexpipes.com/> website of e-voting service provider i.e., KFin Technologies Limited ('KFin') at <https://evoting.kfintech.com> and on the websites of National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com. All the members of the Company, as on the cut-off date, shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the cut-off date shall treat this Notice for information purpose only. In this Notice, the term member(s) or shareholder(s) are used interchangeably.
4. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
5. The Company hereby requests all its members to register their email address, if not yet registered, by following the instructions mentioned under *Note no. 7*, to enable the Company to provide all communications through email.
6. All material documents referred to in the Statement of material facts will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternatively, Members may also send their requests to investors@finolexind.com or einward.ris@kfintech.com from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the Postal Ballot.
7. SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details (ISR-1) and nomination (SH-13/ISR-3). Members are requested to submit the aforesaid forms duly filled and signed along with self-attested copy of the PAN card and such other documents as prescribed in the Forms, to register or update:
 - a. KYC details and Nomination;
 - b. Particulars of bank account for receiving dividend directly in their account through electronic mode or change in their address, for receiving dividend through physical instrument; and
 - c. Email address to receive all communication through electronic means, including Annual Report and Notice of the general meeting.

The said Forms are available on the website of the Company at <https://www.finolexpipes.com/investors/investors-relations-centre/> and on the website of KFin at https://kprismop.kfintech.com/#isc_download_hrd.

Members have an option to submit the Forms in person at any of the branches of KFin, details of which are available at <https://www.kfintech.com/contact-us/> or submit e-signed Forms online along with requisite documents by accessing the link <https://kprismop.kfintech.com/> or physical forms can be sent through post at following address:

KFin Technologies Limited

Unit: Finolex Industries Limited

Address: Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India - 500 032.

Members holding shares in dematerialised mode, who have not registered/updated their aforesaid details are requested to register/update the same with their respective Depository Participants ('DPs').





8. The e-voting shall commence on Friday, 15th November 2024 at 9.00 a.m. (IST) and ends on Saturday, 14th December 2024 at 5.00 p.m. (IST). The e-voting module shall be disabled by KFin for voting thereafter and voting shall not be allowed beyond the said date and time. During this period, the members of the Company holding shares as on the cut-off date, i.e., Friday, 8th November 2024 may cast their vote by electronic means in the manner given in Note no. 13. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
9. The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Company as on the Cut-off Date i.e. Friday, 8th November 2024.
10. Members holding shares either in physical form or dematerialized form, as on the Cut-off Date i.e. Friday, 8th November 2024, (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the resolution as set out in this Postal Ballot Notice only through the e-voting.
11. The Board of Directors at its meeting held on 24th October 2024, appointed Mr. Sridhar Mudaliar, Partner or failing him Ms. Sheetal Joshi, Partner of M/s. SVD & Associates, Company Secretaries, Pune, (Peer Review No: 669/2020) as the 'Scrutiniser' to scrutinise the Postal Ballot process in a fair and transparent manner, who have communicated their willingness to be appointed and will be available for the said purpose.
12. The Scrutiniser shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman or Managing Director of the Company or any person authorised by the Chairman. Results of the voting will be declared by placing the same along with the Scrutiniser's report on the Company's website viz., <https://www.finolexpipes.com/> as well as on the website of KFin viz., <https://evoting.kfintech.com> and will also be communicated to the stock exchanges, within two working days from last date of voting, i.e. on or before Tuesday, 17th December 2024. Outcome will be made available at the registered office as well as at the corporate office of the Company.

Subject to receipt of requisite number of votes, the resolution(s) mentioned in the Notice shall be deemed to be passed on Saturday, 14th December 2024 i.e., last day of the e-voting period.

13. The details of the process and manner for remote e-voting are explained herein below:

Instructions for remote e-voting are as under: -

Type of members	Login method
Individual members holding equity shares in demat mode with NSDL	<p>A) Existing Internet-based Demat Account Statement (“IDeAS”) facility Users</p> <p>i) Visit the e-services website of NSDL, https://eservices.nsdl.com.</p> <p>ii) Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. Thereafter enter the existing user id and password</p> <p>iii) After successful authentication, Members will be able to see e-Voting services under ‘Value Added Services’. Please click on “Access to e-Voting” under e-Voting services</p> <p>iv) Click on Company name i.e., ‘Finolex Industries Limited’ or e-Voting service provider i.e. KFin.</p> <p>v) Members will be re-directed to KFin’s website for casting their vote during the remote e-Voting period and e-Voting during the AGM.</p>
	<p>B) Users not registered under IDeAS e-Services</p> <p>i) Visit https://eservices.nsdl.com for registering.</p> <p>ii) Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>iii) After successful registration, please follow the steps given in point no. 1 above to cast your vote.</p>
	<p>C) By visiting the e-Voting website of NSDL:</p> <p>i) Visit the e-Voting website of NSDL https://www.evoting.nsdl.com/</p> <p>ii) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.</p> <p>iii) Members will have to enter their User ID (i.e., the sixteen-digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.</p> <p>iv) After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-Voting page.</p> <p>v) Click on company name i.e., Finolex Industries Limited or e-Voting service provider name i.e., KFin after which the Member will be redirected to e-Voting service provider website for casting their vote during the remote e-Voting period and e-Voting during the AGM.</p> <p>vi) Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Members holding equity shares in demat mode with CDSL</p>	<p>A) Existing user who has opted for electronic access to securities information (“Easi / Easiest”) facility:</p> <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com. ii. Click on new system My Easi. iii. Login to My Easi option under quick login. iv. Login with the registered user ID and password. v. Members will be able to view the e-voting Menu. <p>The Menu will have links of KFin e-voting portal and will be redirected to the e-Voting page of KFin to cast their vote without any further authentication.</p>
	<p>B) Users who have not opted for Easi / Easiest:</p> <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration for registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.
	<p>C) By visiting the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> i. Visit https://www.cdslindia.com/ ii. Provide demat Account Number and PAN iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. iv. After successful authentication, please enter the e-Voting module of CDSL. Click on the e-Voting link available against the name of the Company, viz. ‘Finolex Industries Limited’ or select KFin. v. Members will be re-directed to the e-Voting page of KFin to cast their vote without any further authentication.

Individual Members (holding equity shares in demat mode) logging through their DPs	<ul style="list-style-type: none"> i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-Voting facility. ii. Once logged-in, Members will be able to view e-Voting option. iii. Upon clicking on e-Voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-Voting feature. iv. Click on options available against Finolex Industries Limited or KFin. v. Members will be redirected to e-Voting website of KFin for casting their vote during the remote e-Voting period without any further authentication.
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Important Note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID or Forgot Password option(s) available at website of respective depository(ies).

Helpdesk for Individual Members holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e. NSDL and CDSL:

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL	Members facing any technical issue / query pertaining to e-voting – KFin
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on tollfree no.: 1800 1020 990 or 1800 224 430.	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 022- 23058738 or 022-23058542-43.	Members may visit Help & FAQ's section available at KFIN's website https://evoting.kfintech.com or contact KFIN's at Tel. No. 1800 309 4001 (toll free).

I) Login method for remote e-voting for members other than individual members holding equity shares in demat mode and members holding equity shares in physical mode

- i. Launch internet browser and type the URL: <https://evoting.kfintech.com>
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with Kfin for e-Voting, they can use their existing User ID and password for casting the vote.
- iii. After entering the correct details, click on LOGIN.
- iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt the Member to change their password and update their contact details viz. mobile number, email id etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.
- v. Members would need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the 'EVENT' i.e. 8502 - Finolex

Industries Limited' and click on 'submit'

- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/AGAINST” or alternatively, a Member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding of the Member as on the cut-off date. A Member may also choose the option ABSTAIN. If a member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. Member may then cast votes by selecting an appropriate option and click on ‘SUBMIT’. A confirmation box will be displayed. Click ‘OK’ to confirm, else ‘CANCEL’ to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate and / or Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to attend and vote, to the Scrutinizer at e-mail ID: cs@svdandassociates.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name_ EVEN No.”.

II) Members whose email IDs are not registered with the Company/DPs and e-Voting instructions cannot be serviced, will have to follow the following process:

In case e-mail ID of a Member is not registered with the Company/ Depository Participant(s), then such Member is requested to register/ update their e-mail addresses with the Depository Participant (in case of shares held in dematerialized form) or with KFin (in case of Shares held in physical form) by following the procedure as envisaged in the point no. 13(I) hereinabove.

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at <https://evoting.kfintech.com/public/Faq.aspx> or contact Kfin on 1800-309-4001 (toll free).

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT AND REGULATION 36(3) OF THE SEBI LISTING REGULATIONS:

Item No.'s. 1,2,3,4, 5, & 6

Appointment of Mr. Debabrata Sarkar (DIN: 02502618), Mr. Vijay Bhatt (DIN: 00751001), Mr. Aditya Sapru (DIN: 00501437), Mr. Rajesh Rathi (DIN: 00018628), Mr. Munesh Khanna (DIN: 00202521) and Mr. Pradeep Udhas (DIN: 02207112) as Independent Directors of the Company

In order to enable the Company to comply with the provisions of Regulation 17 (1) (b) of SEBI Listing Regulations relating to Board composition and strengthen the Board's performance and effectiveness by inclusion of Board members having diverse range of skills and expertise, the Board at its meeting held on 19th September 2024, based on the recommendation of the Nomination and Remuneration Committee (NRC), approved the appointment of Mr. Debabrata Sarkar, Mr. Vijay Bhatt, Mr. Aditya Sapru, Mr. Rajesh Rathi and Mr. Munesh Khanna and at its meeting held on 30th September, 2024 approved the appointment of Mr. Pradeep Udhas, as Independent Directors of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years. Further, as per Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval of the members of the Company is being sought, with requisite majority as required under applicable laws, by way of Postal Ballot including remote e-voting for the appointment of the aforesaid individuals as Independent Directors of the Company for a period of 5 consecutive years, not liable to retire by rotation.

Under the Companies Act, 2013, appointment of Independent Directors for their first term requires approval of shareholders by way of an ordinary resolution, while SEBI Listing Regulations requires a special resolution. In the event an ordinary resolution is passed, then the Company will be in compliance of proviso to Regulation 25(2A), provided public shareholders vote in favour for appointment of Independent Directors and consequently Independent Directors can be appointed. Having regard to the facts and circumstances and having regard to what is stated herein, this will avoid any disruption in running of the Company and it will be in compliance of SEBI Listing Regulations for composition of directors on the Board of Directors, even if requisite majority for passing a special resolution is not achieved. The resolutions have been framed accordingly.

Further in view of the NRC and the Board, all the Independent Directors are well qualified and experienced to be fit to be appointed as Independent Directors of the Company. All the Independent Directors, in fact, are Independent Directors of other similar size or large companies as well. In other words, objectively, all the proposed candidates for appointment as Independent Directors are well experienced to be on the Board of Directors of the Company. There cannot be any objection to vote for their election. If a vote is cast against their appointment, it may be harmful and against the interest of the Company.

The Company has received the consent in writing to act as a Director from the aforesaid Directors and requisite declarations that they are not disqualified from being appointed as a Director in terms of Section 164 of the Act and they are not debarred from holding the office of director by virtue of any order from SEBI or any such authority. The Company has also received declarations from the aforesaid Directors that they meet the criteria of independence as prescribed, under Section 149(6) of the Act and under the Regulation 16(1)(b) of SEBI Listing Regulations. The Company has also received requisite notice under section 160(1) of the Act, from members proposing the candidature of the aforesaid individuals for the office of non-executive Independent Director of the Company.

A copy of draft letter of appointment setting out the terms and conditions of their appointment is available for inspection by the members on the website of the Company at <https://www.finolexpipes.com/>.

The Board and the Nomination and Remuneration Committee are of the view that the aforesaid Directors possess the requisite qualifications, rich and varied experience, expertise in areas of Finance and Financial Planning, Auditing, Business, Operations, Management, Strategy, Governance, Administration, etc., with the desired attributes, skills and capabilities, fulfil the conditions for appointment as Independent Directors as specified by the Company and Listing Regulations and it would be beneficial to have their association with the Company. The Board is of the opinion that the aforesaid Directors have eminent standing in their respective field/profession, coupled with experience in serving on the Boards of reputed listed companies, their appointment will bring in fresh perspective to the Board's decision making process, helping in navigating challenges, unlock new opportunities and drive business objectives.

Pursuant to section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment fulfils the conditions specified under the Act and the rules made thereunder and the applicable provisions of SEBI Listing Regulations and is independent of the Management.

Brief profile, skills/expertise in specific functional areas and other requisite information of Mr. Debabrata Sarkar, Mr. Vijay Bhatt, Mr. Aditya Sapru, Mr. Rajesh Rathi, Mr. Munesh Khanna and Mr. Pradeep Udhas, pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2, are given in Annexure A.

None of the Directors or Key Managerial Personnel or their relatives, except themselves are directly or indirectly concerned or interested, financially or otherwise, in the resolution set out at in the Postal Ballot Notice.

With a view to foster a diverse Board to leverage unique expertise, perspectives and experience, the Board based on the recommendation of the NRC considers the appointment of Mr. Debabrata Sarkar, Mr. Vijay Bhatt, Mr. Aditya Sapru, Mr. Rajesh Rathi, Mr. Munesh Khanna and Mr. Pradeep Udhas, as Independent Directors of the Company, will bring in valuable insights, strengthen governance and oversight and immensely benefit the Company and recommends the resolution set out at Item No. 1 to 6 of the Notice for approval by members.

Item No. 7

The Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, at its meeting held on October 24, 2024 approved the appointment of Mr. Saurabh S. Dhanorkar, as the Managing Director of the Company for a period of two years, effective 21st November, 2024 on such terms and conditions including remuneration to be paid in case of inadequate profits or no profits in the manner set out in the draft Agreement to be entered into by the Company with Mr. Saurabh S. Dhanorkar, subject to necessary approvals, sanctions or permissions. Mr. Saurabh Dhanorkar is currently 68 years old and when he attains the age of 70 years, the Company will seek approval of the shareholders by way of Special Resolution as per the provisions of applicable laws.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 26A of the SEBI Listing Regulations, any vacancy in the office of Managing Director shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy. Further, as per Regulation 17(1C) of the SEBI Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The draft agreement to be entered is open for inspection from the date of dispatch of this notice up to the last day of e-voting. Accordingly, approval of the members of the Company is being sought by way

of Postal Ballot including remote e-voting for the appointment of Mr. Saurabh S. Dhanorkar (DIN 00011322) as Managing Director of the Company for a period of two years effective 21st November 2024.

Mr. Saurabh S. Dhanorkar fulfils the core skills / expertise / competencies identified by the Board in the Company's Nomination and Remuneration policy for appointment as Managing Director of the Company as required in the context of the Company's business and the sector in which it operates. In the opinion of the Board, he fulfils the conditions for the aforesaid appointment and the same would be in the best interest of the Company taking into consideration his qualifications, knowledge, background, experience, past performance and achievements.

The Company has received requisite consent/ disclosure(s) as required under the Act and Rules made thereunder from Mr. Saurabh S. Dhanorkar for the said appointment. He satisfies the conditions as set out in Section 196 and Schedule V to the Act for being eligible for appointment. He has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164(1), 164(2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as a Managing Director of the Company.

The main terms and conditions of the appointment and remuneration payable to him are as under, these conditions are subject to statutory modification(s) or re-enactment thereof, if any:

A. Period of appointment: For a period of two years from 21st November 2024 to 20th November 2026

B. Remuneration and perquisites

The Company shall pay Mr. Saurabh S. Dhanorkar in consideration of his duties, salary and perquisites as detailed hereunder, with such annual increment as may be decided by the Board and/ or Nomination and Remuneration Committee:

Salary and perquisites	Yearly Amount (in Rs.)
Basic Salary	9,600,000
HRA	3,840,000
Education Allowance	2,400
Canteen Subsidy	30,000
LTA	799,680
Medical Allowance	799,680
Professional Development Allowance	1,440,000
Other Allowance	3,950,880
Gross	20,462,640
Provident Fund	1,155,600
Bonus (10% of Basic Salary)	960,000
Retention Bonus (Payable on completion of 1 year)	960,000
Gratuity	461,760
CTC	24,000,000

In addition to the remuneration and perquisite as stated above, Mr. Saurabh S. Dhanorkar shall be entitled to the following perquisites/benefits as per policy of the Company:

- i. Leave with full pay as per the rules of the Company.
- ii. Yearly encashment of leave during the tenure of employment as per the rules of the Company.
- iii. Personal Accident Insurance as per the rules of the Company.

- iv. Mediciclaim Insurance as per the rules of the Company.
- v. Company's contribution to provident fund and gratuity fund as per the rules of the Company.
- vi. Provision of motor car as per the rules of the Company and reimbursement of driver's salary as per the policy of the Company.
- vii. Telephone: Free landline facility at residence and mobile phone facility, i.e., all charges including rentals, call and internet charges etc. shall be paid by the company in full.
- viii. Retirement and other benefits, as per the rules of the Company.

C. Commission

Commission as such percentage of the net profits of the Company computed in the manner laid down under Section 198 of the Companies Act, 2013 and relevant rules framed thereunder or such amount as the Board of Directors may determine subject to the maximum limits specified therein. The specific amount payable to him will be based on his performance as evaluated by the Board or the NRC and approved by the Board.

The Board shall have the authority to alter or vary the terms of appointment and remuneration including commission and perquisites payable to Mr. Saurabh S. Dhanorkar during his tenure with the Company within the overall limits specified in accordance with provisions of Section 197, Schedule V and other applicable provisions of the Act and relevant rules framed thereunder. However, in case of any material change in the terms and conditions of his appointment, including remuneration, the Company would seek the approval of the members, as per the provisions of the Act/SEBI Listing Regulations/applicable laws.

D. Minimum Remuneration

In the event of inadequate profits or no profits in any financial year during the tenure of the agreement entered into by the Company with Mr. Saurabh S. Dhanorkar, the salary, allowances/ perquisites mentioned in paragraph B, shall be the minimum remuneration payable to Mr. Saurabh S. Dhanorkar, subject to necessary approvals and other applicable provisions of the Act, and relevant rules framed thereunder.

E. Other terms and conditions

- i) Effective from 21st November 2024, Mr. Saurabh S. Dhanorkar will be entrusted with substantial powers of management and shall work under the superintendence, control and direction of the Board. He shall have the powers of general conduct and management of business and affairs of the Company except in the matters which may be specifically required to be done by the Board either by the Act or by the Articles of Association of the Company.
- ii) During his employment with the Company, Mr. Saurabh S. Dhanorkar shall devote such time and attention to the business and affairs of the Company as may be necessary and shall use his best endeavours to promote its interest and welfare.
- iii) Mr. Saurabh S. Dhanorkar, so long as he functions during his employment shall not be paid any sitting fees for attending the meetings of the Board or any Committees thereof.
- iv) Either party shall be entitled to determine or terminate the Agreement by giving to the other advance notice of three months or by giving the basic salary for three months in lieu of the notice.

The aforesaid may be treated as details of the terms and conditions of the appointment and remuneration, including revision thereof, payable to Mr. Saurabh S. Dhanorkar pursuant to Section 196 of the Act.

The additional information for appointment of Managing Director as required under Regulation 36 of the SEBI Listing Regulations, 2015 and as per Secretarial Standards-2 on General Meetings is provided in Annexure A.

None of the directors and Key Managerial Personnel of the Company or their respective relatives are in anyway concerned or interested financially or otherwise, except Mr. Saurabh S. Dhanorkar and his relative(s) to the extent of their shareholding interest, if any, are concerned or interested in the Resolution set out at Item no. 7 of this notice.

The Board of Directors, based on the recommendation of the NRC considers the appointment of Mr. Saurabh S. Dhanorkar as Managing Director in the interest of the Company and recommends an Ordinary resolution set out at Item No. 7 of the Notice for approval by members.

By Order of the Board of Directors
For **Finolex Industries Limited**

Place: Pune
Date: 24th October 2024

Dakshinamurthy Iyer
Company Secretary & Head Legal

Annexure A

Disclosure as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on general meetings:

Particulars	Mr. Debabrata Sarkar	Mr. Vijay Bhatt	Mr. Aditya Sapru
Age	70 years	65 years	56 years
Brief resume/ skills/ expertise in specific functional areas	<p>Mr. Debabrata Sarkar, is a fellow member of 'The Institute of Chartered Accountants of India' and holds a Master Degree in Commerce from University of Calcutta. He is also Certified Associate of the Indian Institute of Bankers.</p> <p>In his career spanning more than 4 decades, initially he joined in the officers' cadre as a Chartered Accountant in Bank of Baroda and worked till 2009. He was then elevated as Executive Director in Allahabad Bank (since merged with Indian Bank) in December, 2009 and was further promoted as the Chairman and Managing Director of Union Bank of India with effect from April 2012 and retired from this position on November 30, 2013.</p> <p>Furthermore, he was a non-executive Chairman and nominee director of Union KBC Asset Management Co. Private Limited. He was appointed as Non-executive Chairman of Bandhan Financial Holdings Ltd. in 2015 and</p>	<p>Mr. Vijay Bhatt, is a Fellow Member of The Institute of Chartered Accountants of India. He earned his degree in Bachelor of Commerce from The University of Mumbai and also received his degree as Bachelors in Law (Gen).</p> <p>In his career spanning over 35 years, Mr. Bhatt worked with a spectrum of large, medium and small Indian and Multinational businesses. Mr. Bhatt has notably, deep understanding of the business environment, risk management, controls, accounting, auditing, finance, financial reporting, regulatory compliances, governance, issues relevant to businesses operating in India.</p> <p>He was Senior Independent Director and partner of B S R & Co. Chartered Accountants. (representative of KPMG International in India) for a period of 10 years and has chaired as member of various committees. As an Audit Partner, he was responsible for the Audit practice in the Western</p>	<p>Mr. Aditya Sapru, has completed his MBA from Santa Clara University, with specialization in Finance and Operations Research and an MS from Cornell University.</p> <p>Mr. Sapru is the Founder & Managing Director of Neumck Strategy & Advisory, a boutique strategy advisory firm based out of Bangalore, India. He works with organizations to build their growth strategy for the medium to long term. With a strong focus on execution, he helps companies articulate strategic opportunities and develop enabling frameworks that drive long term value creation for all stakeholders. Prior to his current position, he has previously worked as the Group President (Strategy) for Hinduja Group, a transnational conglomerate.</p> <p>Mr. Sapru has hands-on experience in driving growth and organizational turn arounds. In his previous roles, he grew and re-vitalized businesses in India, China, Japan & Korea, Australia and more recently has done</p>

Particulars	Mr. Debabrata Sarkar		Mr. Vijay Bhatt		Mr. Aditya Sapru	
	<p>Shareholder's Director (Independent) in Bank of India in 2017.</p> <p>Mr. Sarkar is having inter alia rich experience in the field of finance, accounts, auditing, general management, treasury business, recruitment and governance.</p> <p>He is associated as an Independent Director in various reputed companies.</p>		<p>Region, which was the biggest region of the firm.</p> <p>Prior to KPMG, he has worked as Partner of S. R. Batliboi & Co., Chartered Accountants. (Affiliates of E&Y in India), R S M & Co., Chartered Accountants, and other reputed Audit Firms for more than 2 decades.</p>		<p>the same for multiple client organizations in Middle East & Asia. Mr. Sapru is a Board Member of multiple companies that operate in FMCG, Industrials, Real Estate, e-Mobility (EV), Climate Tech, Food Tech and Engineering Services domains. He is an investor and Board Member in TSE listed Yamada Consulting Group's business in MENA region.</p> <p>Mr. Sapru was a Partner and Managing Director South Asia & Middle East with Frost & Sullivan, a global research and consulting firm. He was among the first set of senior management offered a global Partnership with the firm.</p>	
Disclosure of relationships between directors inter-se	None of the directors are related to Mr. Debabrata Sarkar.		None of the directors are related to Mr. Vijay Bhatt.		None of the directors are related to Mr. Aditya Sapru.	
Names of other entities in which the person also holds the directorship and the membership of Committees of the board of directors	Name of Company	Name of Committee (Chairman / Member)	Name of Company	Name of Committee (Chairman / Member)	Name of Company	Name of Committee (Chairman / Member)
	Hinduja Leyland Finance Limited	<p>Risk Management Committee (Chairman)</p> <p>Nomination and Remuneration Committee (Chairman)</p>	Bandhan Bank Limited	<p>Audit Committee (Chairman)</p> <p>Special Committee on High Value Fraud; and Customer Service</p>	GOCL Corporation Limited	<p>Safety Review Committee (Chairman)</p> <p>Nomination & Remuneration Committee (Member)</p> <p>Investment Appraisal &</p>

Particulars	Mr. Debabrata Sarkar		Mr. Vijay Bhatt		Mr. Aditya Sapru	
		Audit Committee (Member)		Committee (Member)		Project Review Committee (Member)
	GOCL Corporation Limited	Risk Management Committee (Chairman)	J K Files & Engineering Limited	Audit Committee (Chairman)		Stakeholder Relationship Committee (Member)
		Investment Appraisal and Review Committee (Chairman)		Corporate Social Responsibility Committee (Member)		Corporate Social Responsibility Committee (Member)
		Audit Committee (Member)		Shareholders Relationship Committee (Member)	Jyothy Labs Limited	Risk Management Committee (Chairman)
		IDL Explosive Limited		Audit Committee (Chairman)		Nomination & Remuneration Committee (Member)
	Vistra ITCL (India) Limited	Risk Management Committee (Chairman)		Risk Management Committee (Member)		Nomination & Remuneration Committee (Member)
		Audit Committee (Member)		Maini Precision Products Limited	Audit Committee (Chairman)	Stakeholder Relationship Committee (Member)
	Sanathan Textiles Limited	Audit Committee (Chairman)		Nomination & Remuneration Committee (Member)	Hinduja Tech Limited	Risk Management Committee (Chairman)
		Nomination and Remuneration Committee (Chairman)	IRB Infrastructure Developers Limited	Audit Committee (Chairman)		Nomination & Remuneration
				Nomination and Remuneration		

Particulars	Mr. Debabrata Sarkar	Mr. Vijay Bhatt	Mr. Aditya Sapru
	Easy Home Finance Limited	Risk Management Committee (Chairman)	Committee (Chairman)
		IT Strategy Committee (Chairman)	Audit Committee (Member)
		Nomination and Remuneration Committee (Member)	Switch Mobility Automotive Limited
	Emami Limited	Audit Committee (Member)	Nomination & Remuneration Committee (Chairman)
		Risk Management Committee (Member)	Audit Committee (Member)
	Aditya Birla Sun Life Insurance Company Limited	Audit Committee (Member)	Gro Digital Platforms Ltd.
		Nomination and Remuneration Committee (Member)	Audit Committee (Chairman)
	NDL Ventures	Audit Committee (Member)	Nomination & Remuneration Committee (Member)
Name of listed entities from which the person has resigned in the past three Years	---	---	---

Particulars	Mr. Debabrata Sarkar	Mr. Vijay Bhatt	Mr. Aditya Sapru
Shareholding in the Company including shareholding as a beneficial owner	Mr. Debabrata Sarkar does not hold any equity shares of the Company.	Mr. Vijay Bhatt does not hold any equity shares of the Company.	Mr. Aditya Sapru does not hold any equity shares of the Company.
Remuneration last drawn if applicable	Not Applicable	Not Applicable	Not Applicable
Date of first appointment on the Board	Appointed w.e.f. 19 th September 2024	Appointed w.e.f. 19 th September 2024	Appointed w.e.f. 19 th September 2024
Key terms and conditions of appointment and remuneration proposed to be paid	<p>Terms and Conditions: As per the resolution set out in this notice read with explanatory statement thereto.</p> <p>Proposed Remuneration: The Directors will be paid remuneration for attending the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the meetings, as may be decided by the Board, from time to time. In addition, the Directors shall be paid Commission within the overall limits as may be prescribed or permissible under the Companies Act, 2013 and the Listing regulations, and approved by the NRC and Board, from time to time.</p>		

Particulars	Mr. Rajesh Rathi	Mr. Munesh Khanna	Mr. Pradeep Udhas
Age	55 years	62 years	66 years
Brief resume/ skill/ expertise in specific functional areas	<p>Mr. Rajesh Rathi, has completed his MBA, from University of Pittsburgh, USA, B.S., Chemical Engineering from The Ohio State University, Columbus, USA and B.E., Mechanical Engineering from University of Poona, India.</p> <p>He has 30+ years of experience in Global Business Operations. He is currently Managing Director of Sudarshan Chemical Industries, from April 2018, leading the Company towards becoming a global leader in the pigment industry. This involves setting the vision and strategy for profitable and sustainable growth, making bold investments in business expansions, establishing best in class operations and supply chain systems, re-vamping GTM across all major global markets, building global teams and culture, and establishing the company as a trustworthy and reliable partner globally.</p> <p>Further he has also served as Dy. Managing Director and other senior positions in Sudarshan Chemical, wherein he worked towards making Sudarshan the fourth largest and most</p>	<p>Mr. Munesh Khanna, is a Chartered Accountant from the Institute of Chartered Accountants of India (Ranked 13th All India) and has done his Bachelor of Commerce from DAV College, Amritsar.</p> <p>Over the past thirty years, he has built a wealth of experience in corporate finance, restructuring and strategic decision making through his involvement in numerous significant transactions spanning various industries.</p> <p>Mr. Munesh has served and advised as a Board member of various renowned listed and unlisted Companies for over 2 decades which includes, Hinduja Global, Gulf Oil, JSW Energy, JM Financials, Arvind group and Indofil Organic, etc. He is also serving as a Trustee for Balaji Medical and Diagnostic Research Centre (Society), which operates a 550-bed hospital at Patparganj, NCR.</p> <p>He is a member of the Young Presidents Organization (YPO). He has been a Member of CII, member of the Executive Committee of FICCI</p>	<p>Mr. Pradeep Udhas has an MBA in Management Information Systems from Union College, New York.</p> <p>Mr. Udhas was Senior Advisor to KPMG India Chairman and CEO. Earlier, was a Senior Partner and Managing Partner West at KPMG India, which he co-founded 30 years ago. He has held various senior positions including Global roles in KPMG, incubated many new services, building up to multimillion dollar businesses. He has also been a founder of e2e Technologies, a US based Solution Architecture firm and has set up Greater Pacific Capital, a PE firm with focus on investing in India and China. His extensive background in global business, management consulting, technology, private equity and quality systems makes him uniquely qualified to pursue innovative global strategies.</p>

Particulars	Mr. Rajesh Rathi		Mr. Munesh Khanna		Mr. Pradeep Udhas	
	<p>Innovative Pigment company in the world and transformed the pigment business, outperforming the market and enabled the business to grow @ 25%.</p> <p>He possesses rich experience and expertise particularly in the areas of operations, finance, strategic planning, risk management, mergers and acquisitions, governance.</p>		<p>(Federation of Indian Chambers of Commerce and Industry) and served as Co-Chairman of the Finance & Capital Market Committee of FICCI. Mr. Munesh Khanna currently runs his own corporate & strategic advisory and investment banking firm, Backbay Advisors Private Limited. and is a partner at Brunswick Group, a global communications firm.</p>			
Disclosure of relationships between directors inter-se	None of the directors are related to Mr. Rajesh Rathi.		None of the directors are related to Mr. Munesh Khanna.		None of the directors are related to Mr. Pradeep Udhas.	
Names of other entities in which the person also holds the directorship and the membership of Committees of the board of directors	Name of Company	Name of Committee (Chairman / Member)	Name of Company	Name of Committee (Chairman / Member)	Name of Company	Name of Committee (Chairman / Member)
	Sudarshan Chemicals Industries Limited	Stakeholders Relationship Committee (Member)	IndusInd Media and Communications Limited	-	Hinduja Global Solutions Ltd	Audit Committee (Member)
		Corporate Social Responsibility Committee (Member)	Oneott Intertainment Limited	-		Risk Management Committee (Member)
		Risk Management Committee (Member)	Hinduja Global Solutions Limited	-	IndusInd Bank	Audit Committee (Member)
	Finance Committee (Member)	JSW Energy Limited	Risk Management Committee (Chairman)			

Particulars	Mr. Rajesh Rathi	Mr. Munesh Khanna	Mr. Pradeep Udhas
	Share Transfer Committee (Member)	Audit Committee (Member) Nomination and Remuneration Committee (Member) Stakeholders Relationship Committee (Member) NDL Ventures Limited Corporate Social Responsibility Committee (Chairman) Audit Committee (Member) Gulf Oil Lubricants India Limited Audit Committee (Member) Nomination and Remuneration Committee (Member) JM Financial Asset Reconstruction Company Limited -	

Particulars	Mr. Rajesh Rathi	Mr. Munesh Khanna	Mr. Pradeep Udhas								
		<table border="1"> <tr> <td>JM Financial Products Limited</td> <td>-</td> </tr> <tr> <td>Backbay Advisors Private Limited</td> <td>-</td> </tr> <tr> <td>Caption Advisors Private Limited</td> <td>-</td> </tr> <tr> <td>Hinduja Global Solutions UK Limited</td> <td>-</td> </tr> </table>	JM Financial Products Limited	-	Backbay Advisors Private Limited	-	Caption Advisors Private Limited	-	Hinduja Global Solutions UK Limited	-	
JM Financial Products Limited	-										
Backbay Advisors Private Limited	-										
Caption Advisors Private Limited	-										
Hinduja Global Solutions UK Limited	-										
Name of listed entities from which the person has resigned in the past three Years	---	---	---								
Shareholding in the Company including shareholding as a beneficial owner	Mr. Rajesh Rathi does not hold any equity shares of the Company.	Mr. Munesh Khanna does not hold any equity shares of the Company.	Mr. Pradeep Udhas does not hold any equity shares of the Company.								
Remuneration last drawn if applicable	Not Applicable	Not Applicable	Not Applicable								
Date of first appointment on the Board	Appointed w.e.f. 19 th September 2024	Appointed w.e.f. 19 th September 2024	Appointed w.e.f. 30 th September 2024								
Key terms and conditions of appointment and remuneration proposed to be paid	<p>Terms and Conditions: As per the resolution set out in this notice read with explanatory statement thereto.</p> <p>Proposed Remuneration: The Directors will be paid remuneration for attending the meetings of the Board or Committees thereof, reimbursement of expenses for participating in the meetings, as may be decided by the Board, from time to time. In addition, the Directors shall be paid Commission within the overall limits as may be prescribed or permissible under the Companies Act 2013 and the Listing regulations, and approved by the NRC and Board, from time to time.</p>										

Particulars	Mr. Saurabh Dhanorkar				
Brief resume/ skill/ expertise in specific functional areas	Mr. Saurabh S Dhanorkar, age 68 years, is a qualified Chartered Accountant, joined Finolex Industries Limited in the year 1983. He worked through the ranks over the years and handled Accounts, Finance, Purchase and Commercial functions effectively. He was taken on the Board of Directors of the Company in the year 1994 as Director – Commercial. He was later elevated to the post of Asst. Managing Director and in 2012 appointed as the Managing Director of the Company. Over his long span of 33 years with the Company, Mr. Dhanorkar has been an integral part of the Company’s growth from a Rs. 2 crore Pipes manufacturing company to a multi-location, Petrochemicals and Plastics processing company. He retired as Managing Director in November 2016 and continued to be on the Board of the Company in a non-executive capacity, for the past seven years.				
Disclosure of relationships between directors inter-se	None of the directors are related to Mr. Saurabh Dhanorkar.				
Names of other entities in which the person also holds the directorship and the membership of Committees of the board of directors	<table border="1"> <thead> <tr> <th><u>Name of Company</u></th> <th><u>Name of Committee (Chairman / Member)</u></th> </tr> </thead> <tbody> <tr> <td colspan="2">Nil</td> </tr> </tbody> </table>	<u>Name of Company</u>	<u>Name of Committee (Chairman / Member)</u>	Nil	
<u>Name of Company</u>	<u>Name of Committee (Chairman / Member)</u>				
Nil					
Name of listed entities from which the person has resigned in the past three Years	Nil				
Shareholding in the Company including shareholding as a beneficial owner	Mr. Saurabh Dhanorkar hold 28,105 equity shares of the Company.				
Remuneration last drawn if applicable	Mr. Saurabh Dhanorkar was paid a remuneration of Rs.42 Lakhs by way of sitting fees and commission in the previous financial year.				
Date of first appointment on the Board	11 th August 2017 as a Non-Executive Non-Independent Director				
Key terms and conditions of appointment and remuneration proposed to be paid	Refer Explanatory Statement annexed to the Postal Ballot Notice				