

FCL:SEC:SE:22: 116

2<sup>nd</sup> September, 2022

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai – 400 001	The Manager Listing Department National Stock Exchange of India Ltd 'Exchange Plaza', C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051	Mr. Tom Schmit Luxembourg Stock Exchange PO Box 165 L-2011 Luxembourg Grand –Duchy of Luxembourg Europe
Scrip Code: 500144	Scrip Code: FINCABLES	

Dear Sirs,

Subject: Notice of 54<sup>th</sup> Annual General Meeting of the Company for FY 2021-22.

The Fifty-fourth Annual General Meeting (“AGM”) of the Company will be held on Wednesday, 28<sup>th</sup> September, 2022 at 11.30 a.m. IST through Video Conferencing / Other Audio Visual Means. Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Notice of 54<sup>th</sup> Annual General Meeting for the financial year 2021-22 which is being sent to the Members, who have registered their e-mail addresses with the Company/ Depositories, through electronic mode.

This is for your information and records.

Yours sincerely,

For **Finolex Cables Limited**

Kamlesh Shinde  
Assistant Company Secretary  
& Compliance Officer

## Notice

**NOTICE** is hereby given that the Fifty-Fourth Annual General Meeting of Members of Finolex Cables Limited will be held on Wednesday, September 28, 2022 at 11.30 a.m. through Video Conference ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the Audited Financial Statement (including the Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors' and Auditors' thereon.
2. To declare a dividend on equity shares for the financial year ended 31st March, 2022.
3. To appoint Auditors and fix their remuneration and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules 2014 and pursuant to the recommendations of the Audit Committee and of the Board of Directors of the Company (the "Board"), M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, [Firm Registration No. 117366W / W100018], be and are hereby appointed as Auditors of the Company to hold office from the conclusion of the Fifty-Fourth Annual General Meeting till the conclusion of the Fifty-Ninth Annual General Meeting of the Company to be held in the financial year 2027-28 at a remuneration of Rs 92 lakhs per annum plus applicable taxes and reimbursement of out-of-pocket and travelling expenses, etc., actually incurred by them in performance of their duties as Auditors of the Company with power to the Board to vary the terms including revision of the fees payable."

RESOLVED FURTHER THAT the Board be and is hereby authorised to do or to authorise any person to do all such acts deeds, matters and things as may be deemed necessary, relevant, usual, customary, proper and/or expedient, for implementing and giving effect to this resolution and for matters connected therewith or incidental thereto."

### Special Business

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

"RESOLVED THAT pursuant to the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company, Mr Zubin F Billimoria [DIN: 07144644], who was appointed as an Additional Director by the Board of Directors of the Company (the "Board") with effect from September 30, 2021 and who holds office upto the date of this Annual General Meeting and, who is eligible for appointment and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 160(1) of the Act from a member of the Company proposing his candidature as Director of the Company and who has consented, if appointed, to act as Director, be and is hereby appointed a Director of the Company liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company, Mr Sriraman Raghuraman [DIN: 00228061], who was appointed as an Additional Director by the Board of Directors of the Company (the "Board") with effect from September 30, 2021 and who holds office upto the date of this Annual General Meeting and, who is eligible for appointment and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 160(1) of the Act from a member of the Company proposing his candidature as Director of the Company and who has consented, if appointed, to act as Director, be and is hereby appointed a Director of the Company liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment



and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company, Mrs Vanessa Singh [DIN: 09342022], who was appointed as an Additional Director by the Board of Directors of the Company (the "Board") with effect from September 30, 2021 and who holds office upto the date of this Annual General Meeting and, who is eligible for appointment and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 160(1) of the Act from a member of the Company proposing her candidature as Director of the Company and who has consented, if appointed, to act as Director, be and is hereby appointed a Director of the Company liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company, Mr Nikhil Manohar Naik [DIN: 00202779], who was appointed as an Additional Director by the Board of Directors of the Company (the "Board") with effect from September 30, 2021 and who holds office upto the date of this Annual General Meeting and, who is eligible for appointment and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 160(1) of the Act from a member of the Company proposing his candidature as Director of the Company and who has consented, if appointed, to act as Director, be and is hereby appointed a Director of the Company liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company, Mr Ratnakar Prakash Barve [DIN: 09341821], who was appointed on the existing terms and remuneration as an Additional Director designated as Executive Director – Operations by the Board of Directors of the Company (the "Board") with effect from September 30, 2021 and who holds office upto the date of this Annual General Meeting and, who is eligible for appointment and in respect of whom the Company has

received a notice in writing pursuant to the provisions of Section 160(1) of the Act from a member of the Company proposing his candidature as Director of the Company and who has consented, if appointed, to act as Director, be and is hereby appointed a Director of the Company liable to retire by rotation."

9. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149(1), 152, 160(1) read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to the provisions of the Articles of Association of the Company, and pursuant to the recommendation by the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company (the "Board") in this regard, Mr Zubin F Billimoria [DIN: 07144644], who was appointed, subject to approval of the Members at the next Annual General Meeting, as an Independent Director for a term of five consecutive years with effect from September 30, 2021 and who is eligible for appointment as an Independent Director be and is hereby appointed as an Independent Director of the Company subject to the provisions contained in the Articles of Association ("AoA") of the Company, to hold office for a term of 5 (five) consecutive years with effect from September 30, 2021.

RESOLVED FURTHER THAT all the actions taken by the Board with regard to appointment of Mr Zubin F Billimoria as an Independent Director for a term of five consecutive years with effect from September 30, 2021 be and is hereby confirmed and the Board be and is hereby authorised to do or to authorise any person to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and for matters connected therewith or incidental thereto."

10. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149(1), 152, 160(1) read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013

and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to the provisions of the Articles of Association of the Company, and pursuant to the recommendation by the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company (the "Board") in this regard, Mr Sriraman Raghuraman [DIN: 00228061], who was appointed, subject to approval of the Members at the next Annual General Meeting, as an Independent Director for a term of five consecutive years with effect from September 30, 2021 and who is eligible for appointment as an Independent Director be and is hereby appointed as an Independent Director of the Company subject to the provisions contained in the Articles of Association ("AoA") of the Company, to hold office for a term of 5 (five) consecutive years with effect from September 30, 2021.

RESOLVED FURTHER THAT all the actions taken by the Board with regard to appointment of Mr Sriraman Raghuraman as an Independent Director for a term of five consecutive years with effect from September 30, 2021 be and is hereby confirmed and the Board be and is hereby authorised to do or to authorise any person to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and for matters connected therewith or incidental thereto."

11. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149(1), 152, 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and subject to the provisions of the Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company (the "Board") in this regard, Mrs Vanessa Singh [DIN: 09342022], who was appointed as an Additional Director and an Independent Woman Director by the Board with effect from September 30, 2021 and who being an additional Director holds office upto the date of this Annual General Meeting and, who is eligible for

appointment and has consented, if appointed, to act as Director, be and is hereby appointed as an Independent Director of the Company subject to the provisions contained in the Articles of Association ("AoA") of the Company, to hold office for a term of five consecutive years with effect from September 30, 2021.

RESOLVED FURTHER THAT all the actions taken by the Board with regard to appointment of Mrs Vanessa Singh as an Independent Woman Director of the Company with effect from September 30, 2021 be and are hereby confirmed and the Board is hereby authorised to do or to authorise any person to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and for matters connected therewith or incidental thereto."

12. To ratify the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023 (Financial Year 2022-23) and to consider, and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended, and subject to the provisions of the Articles of Association of the Company, and pursuant to the recommendation of the Audit Committee and the approval of the Board of Directors of the Company (the "Board") and subject to the applicable guidelines and approval of the Central Government as may be applicable in this regard, the Members of the Company hereby ratify the appointment of M/s Joshi Apte & Associates, Cost Accountants, Pune (Firm Registration No. 00240) at a consolidated remuneration of Rs. 6.00 Lakhs (Rupees Six Lakhs Only) plus taxes and out of pocket expenses, if any, chargeable extra on actual basis, to conduct cost audit of the cost records of the Company for the financial year ending March 31, 2023 (Financial Year 2022-23).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do or to authorise any person to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and for matters connected therewith or incidental thereto."

13. To consider, and, if thought fit, to pass, the following resolution as a Special Resolution:



“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the provisions of Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 including any modification(s) or reenactment(s) thereto for the time being in force and subject to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations 2008 and of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, and the Rules, Regulations, Guidelines, circulars and clarifications, as issued and amended from time to time by SEBI and/or other appropriate Authority(ies) and subject to the provisions of the Articles of Association of the Company, approval of the Members of the Company (the “Members”) be and is hereby accorded to the Board of Directors of the Company (the “Board”) to constitute and offer or invite subscriptions for secured/unsecured redeemable nonconvertible debentures (“NCDs”) on a private placement basis, in one or more series/tranches, aggregating up to an amount of Rs.150 Crores (Rupees One Hundred Fifty Crores only), during a period of one year from the date of passing of this resolution and within the overall borrowing limits of the Company, as approved by the Members from time to time, from such persons and on such terms and conditions as the Board

may, from time to time, determine and consider proper and beneficial to the Company including as to when the said Debentures are to be issued, the consideration for the issue, the coupon rate(s) applicable, redemption period, utilization of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and give such directions and to execute or authorise any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient to give effect to this resolution.”

By Order of the Board of Directors

**R.G. D'Silva**

Company Secretary &  
President (Legal)

Place: Pune  
Dated: 12<sup>th</sup> August, 2022

**Registered Office:**

26/27, Mumbai-Pune Road,  
Pimpri, Pune - 411018.  
CIN: L31300MH1967PLC016531  
Email: Investors@finolex.com

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”) setting out material facts concerning the special business under item nos. 4 to 13 of the Notice is Annexed hereto and forms a part of this Notice.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and Circular No. 2/2022 dated May 05, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In accordance with Secretarial Standard -2 (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) read with guidance/ clarification note dated April 15,

2020 issued by ICSI the deemed venue for the AGM shall be the Registered Office of the Company.

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Accordingly, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020 and Circular No. 2/2022 dated May 05, 2022 the Notice calling AGM and Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company's Registrar and Transfer Agents i.e. KFin Technologies Limited/the Depositories. The Notice calling the AGM and Annual Report 2021-22 has been uploaded on the website of the Company at [www.finolex.com](http://www.finolex.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and Circular No. 2/2022 dated May 05, 2022.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 17<sup>th</sup> September, 2022 to Wednesday, 28<sup>th</sup> September, 2022 (both days inclusive) for the purpose of AGM and payment of Dividend to be declared.
10. The Board of Directors has recommended Dividend on equity shares at 300% i.e. Rs. 6 per equity share of Rs.2/- each fully paid up for the year ended March 31, 2022 that is proposed to be paid by October 27, 2022, subject to the approval of shareholders.
 

**Note:** In case an investor has bought any shares of the Company, such investors must ensure that the relevant shares are credited/ transferred to his/ their demat account before the book closure period/record date. Investors should note that the dividend on shares lying in the clearing members (i.e. Broker) account cannot be made available to the members directly by the Company.
11. Further in order to receive dividend in a timely manner, Members who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to register their Electronic Bank Mandate to receive dividends by following the process as set out below:
  - (A) Members holding shares in Physical mode may intimate and get updated the Bank details with the KFin Technologies Limited, Karvy Selenium, Tower B, 6th Floor, Plot Nos.31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Tel Nos. (40) 6716 1613 / 6716 1630 ("RTA") along with following details/documents:-
    - (a) A signed request letter stating the Member's name (as recorded on the share certificate), folio number, complete address, along with:-
    - (b) Name and Branch of Bank and Bank Account Type
    - (c) Bank account Number allotted by your Bank after implementing Core Banking Solutions
    - (d) 11 digit IFSC Code
    - (e) 9 digit MICR Code Number
    - (f) Self-attested copy of cancelled cheque bearing the name of the Member or First Holder
    - (g) Self-attested copy of PAN and AADHAR Card

**Note:** For queries related to updation of email ID and bank account details members may contact at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)/[investors@finolex.com](mailto:investors@finolex.com).
  - (B) Members holding shares in Demat form are requested to update their Electronic Bank Mandate through their Depository Participants.



12. In case the Company is unable to pay dividend to any Member(s) directly in their bank account through Electronic Clearing Services or any other means due to non-registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants/demand drafts to such Member(s) at the earliest subject to restrictions, if any, due to Covid-19 Pandemic.
13. Pursuant to the provisions of the Finance Act 2020, dividend income is taxable at the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to Members at prescribed rates. For the prescribed rates for various categories the Members are requested to refer to the Finance Act, 2020 and amendments thereto.
- The Members are requested to update their PAN with Registrar and Transfer Agents (in case of shares held in physical mode) and their Depository Participants (in case shares are held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2022-23 does not exceed Rs. 5000/-.
- A resident individual shareholder with PAN who is not liable to pay income tax is requested to submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax to the Company's RTA i.e. KFin Technologies Limited, Karvy Selenium, Tower B, 6th Floor, Plot Nos.31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Tel Nos. (40) 6716 1613 / 6716 1630 so as to reach latest by August 31, 2022. The Company has informed the shareholders earlier in this regard vide its letter dated July 27, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%, as applicable.
- Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending to Company's RTA i.e. KFin Technologies Limited, Karvy Selenium, Tower B, 6th Floor, Plot Nos.31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Tel Nos. (40) 6716 1613 / 6716 1630. The said declarations need to be submitted so as to reach latest by August 31, 2022.
- Incomplete and/or unsigned forms and declarations will not be considered by the Company. All communications/queries in this respect should be addressed to the RTA i.e. KFin Technologies Limited, Karvy Selenium, Tower B, 6th Floor, Plot Nos.31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Tel Nos. (40) 6716 1613 / 6716 1630 and Exemption Forms are required to be forwarded in original only.
14. The Company's Registrar and Transfer Agents for its share registry work (Physical and Electronic) are KFin Technologies Limited, Karvy Selenium, Tower B, 6th Floor, Plot Nos.31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Tel Nos. (40) 6716 1613 / 6716 1630.
15. Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed form duly filled-in to RTA. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.
16. Further the Members are requested to:
- intimate to their DP, changes if any, in their names, registered addresses, email address, telephone/mobile numbers, and/or changes in their bank account details, if the shares are held in dematerialized form.
  - intimate to the RTA of the Company, changes if any, in their names, registered addresses, email address, telephone/mobile numbers, and/or changes in their bank account details, if the shares are held in physical form.
  - consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
  - dematerialize their Physical Shares to Electronic Form (Demat), since in terms of Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, the only exception being in case of requests received for transmission or transposition of securities. Dematerialisation of shares would help to eliminate risks associated with Physical Shares. Members can contact the RTA viz., KFin Technologies Limited, Hyderabad (Tel. No. 040 – 67161633/30) for assistance, if any, in this regard.
17. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account

details furnished by the Depositories for payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available.

In the absence of ECS facilities, the Company will print the bank account details, if available, on the payment instrument for distribution of dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank account details and all such requests should be directly addressed well before the Book Closure period (which commences on September 17, 2022), to their respective DPs where their shares are held in dematerialized form.

18. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat account/s. Members holding shares in physical form must submit their PAN details to the RTA of the Company.
19. SEBI vide Circular dated November 3, 2021 and December 14, 2021 has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, e-mail address, mobile number, bank account details) and nomination details by holders of physical securities through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable). The said forms are available at Company's website - [www.finolex.com](http://www.finolex.com) under the 'Investors' section or on our RTA's website: <https://ris.kfintech.com/clientservices/ISC> and linking PAN with Aadhaar by March 31, 2022 or any other date as may be specified by the CBDT. In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our registrars are obligated to freeze such folios. Folios wherein any of the above cited documents / details are not available, on or after April 1, 2023, shall be frozen as per the aforesaid circular. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the registrar / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002. Effective from January 1, 2022, any service requests/ complaints received from a Member holding physical securities will not be processed by the Registrar till the aforesaid details/documents are provided to the Registrar.

20. Members are requested to refer the website of the Company for the details made available by the Company pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019 for information in connection with the unpaid/unclaimed dividend along with underlying shares thereto liable to be transferred to Investor Education and Protection Fund (IEPF) administered by the Central Government.

As per Section 124(6) of the Act read with the IEPF Rules as amended from time to time, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account. In case the dividends are not claimed by the respective shareholders, necessary steps will be initiated by the Company to transfer the relevant shares held by the Members to IEPF along with dividend remaining unpaid/unclaimed thereon.

Members may please note that once the unclaimed dividend and relevant shares is/are transferred to the IEPF, no claim shall lie against the Company in respect of the relevant shares and/or the individual dividend amounts which were unclaimed and unpaid for a period of seven years from the date that they first became due for payment and no payment shall be made by the Company in respect of any such claims.

Members may please note that even in the event of transfer of such shares and the unclaimed dividends to IEPF, they are entitled to claim the same from IEPF authorities by submitting online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending the original documents mentioned in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim.

Members who have not yet encashed their dividend warrant(s) pertaining to dividend for the financial year 2014-15 and onwards are requested to lodge their claims in this regard with the RTA immediately. It may be noted that the unclaimed Dividend for the financial year 2014-15 should be claimed by the Members immediately else the same will be transferred to IEPF, as required.

21. Members holding shares in demat mode, who have not registered their email addresses are requested to urgently register their email addresses with their respective depository participants, and Members holding shares in physical mode are requested to update their email addresses with the RTA by emailing to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) immediately to receive copies of Annual Report in electronic mode.





22. Shareholders may send their questions in advance from their registered email addresses mentioning name demat account number/folio number, email id, mobile number at [investors@finolex.com](mailto:investors@finolex.com) latest by Saturday, September 17, 2022. Questions received by the Company by the said date only will be considered for suitable reply by the Company.

23. **Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and relevant MCA Circulars, the Company is pleased to provide members facility to exercise their right to vote during the AGM by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited ("NSDL").

The remote e-voting period begins on Sunday, September 25, 2022 at 9:00 A.M. and ends on Tuesday, September 27, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 21, 2022, may cast their vote electronically. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday September 21, 2022.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting during the AGM through electronic means. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of

the Notice and holding shares as of cut-off date, may obtain the login id and password by sending a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

Ms. Kanchan Aniruddha Limaye, (CP.No.17326) or failing her Mr. Mandar Shrikrishna Jog (CP. No. 9798), Practicing Company Secretaries and Partners of M/s Jog Limaye & Associates, Company Secretaries, Pune has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting during the Annual General Meeting, first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Results of the e-voting will be declared along with the report of the Scrutinizer, within two working days of the conclusion of the AGM and shall be placed on the website of the Company [www.finolex.com](http://www.finolex.com) and on the website of NSDL <https://www.evoting.nsdl.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing. Simultaneously the results shall also be forwarded to BSE Limited, Mumbai and The National Stock Exchange of India Limited, Mumbai.

**How do I vote electronically using NSDL e-Voting system?**





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <ol style="list-style-type: none"> <li>1. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> <li>2. <b>NSDL Mobile App is available on</b>  <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol>



Type of shareholders	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/ Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.



## Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) and who are otherwise not barred or restrained from voting are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [kanchan@msjcs.com](mailto:kanchan@msjcs.com) and to [mandar@msjcs.com](mailto:mandar@msjcs.com) with a copy marked to the Company at [investors@finolex.com](mailto:investors@finolex.com) and to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost

care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavi@nsdl.co.in](mailto:pallavi@nsdl.co.in) or at telephone no. +91-22-24994545

### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investors@finolex.com](mailto:investors@finolex.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investors@finolex.com](mailto:investors@finolex.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required

to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. Shareholders who would like to express their views/have questions may send their questions in advance latest by September 17, 2022 mentioning their name demat account number/folio number, email id, mobile number at investors@finolex.com. The same will be replied by the company suitably.
21. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection by Members at the Registered Office of the Company between 9.00 a.m. to 11.00 a.m. on any working day of the Company till September 17, 2022 or thereafter through video conference facility of NSDL.

**EXPLANATORY STATEMENT IN RESPECT ITEM NOS. 4 TO 13 OF SPECIAL BUSINESS OF THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item Nos.4 and 9**

Mr Zubin F Billimoria [DIN: 07144644] was appointed with effect from September 30, 2021 as an Additional Director and an Independent Director by the Board of Directors of the Company (the "Board") at its meeting held on September 24, 2021. His appointment is in accordance with the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company. Mr Zubin F Billimoria holds office of Director for a period of five consecutive years subject to approval of the Members at the ensuing Annual General Meeting. His appointment has been recommended by the Nomination and Remuneration Committee and has been approved by the Board. The Company has received a notice from a member in pursuance of Section 160(1) of the Act signifying his intention to propose the appointment of Mr Zubin F Billimoria as an Independent Director of the Company.

Mr Zubin F Billimoria [DIN: 07144644] is aged about 57 years, holds a Bachelor's degree in Commerce, is a Fellow Chartered Accountant and Associate Member of the Institute of Company Secretaries of India. He was earlier associated with M/s Deloitte Haskins & Sells, Chartered Accountants. He is now the Proprietor of ZFB & Associates, Chartered



Accountants, Mumbai. Mr Zubin F Billimoria has wide experience and exposure in Accounts, Taxation and Finance and holds requisite registration certificate with Independent Directors Databank of Indian Institute of Corporate Affairs, Manesar. He does not hold any equity shares in the Company.

The Company has received requisite declaration from Mr Zubin F Billimoria that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 25(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"). Based on the aforesaid declaration and its assessment by the Board, the Board is of the opinion that he fulfills the prescribed conditions for appointment as Independent Director and considers his appointment would be beneficial for the Company.

Other than Mr Zubin F Billimoria none of the Directors or Key Managerial Personnel of the Company and/or their relatives is/are in anyway concerned or interested financially or otherwise in the resolutions to be passed with regard to Item Nos. 4 and 9 of the Notice.

The Board therefore recommends his appointment as a Director on the Board of Directors of the Company.

#### Item Nos.5 and 10

Mr Sriraman Raghuraman (DIN: 00228061) was appointed with effect from September 30, 2021 as an Additional Director and an Independent Director by the Board of Directors of the Company (the "Board") at its meeting held on September 24, 2021. His appointment is in accordance with the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company. Mr Sriraman Raghuraman holds office of Director for a period of five consecutive years subject to approval of the Members at the ensuing Annual General Meeting. His appointment has been recommended by the Nomination and Remuneration Committee and has been approved by the Board. The Company has received a notice from a member in pursuance of Section 160(1) of the Act signifying his intention to propose the appointment of Mr Sriraman Raghuraman as an Independent Director of the Company.

Mr Sriraman Raghuraman (DIN: 00228061) is aged 69 years, holds a Bachelor's Degree in Science and Law, is a fellow member of the Institute of Company Secretaries of India, Fellow Member of the Institute of Cost & Works Accountants of India, Post Graduate Diploma in Management from All India Institute of Management. He has extensive professional

experience of around 37 years and significant executive leadership accomplishments in corporate sector. Currently he is Director in various companies and is also acting as a Consultant for group company matters at Deepak Fertilizers and Petrochemicals Corporation Limited. He is presently Director on the Board of Priyank Mercantile Limited, Sandhya Commercial Limited and Performance Chemiserve Limited. He does not hold any equity shares in the Company.

The Company has received requisite declaration from Mr Sriraman Raghuraman that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 25(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"). Based on the aforesaid declaration and its assessment by the Board, the Board is of the opinion that he fulfills the prescribed conditions for appointment as Independent Director and considers his appointment would be beneficial for the Company.

Other than Mr Sriraman Raghuraman none of the Directors or Key Managerial Personnel of the Company and/or their relatives is/are in anyway concerned or interested financially or otherwise in the resolutions to be passed with regard to Item Nos. 5 and 10 of the Notice.

The Board therefore recommends his appointment as a Director on the Board of Directors of the Company.

#### Item Nos.6 and 11

Mrs Vanessa Singh [DIN: 09342022] was appointed with effect from September 30, 2021 as an Additional Director and an Independent Woman Director by the Board of Directors of the Company (the "Board") at its meeting held on September 24, 2021. Her appointment is in accordance with the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company. Subject to the approval of the Members in general meeting, Mrs Vanessa Singh holds office of Independent Director for a term of five consecutive years with effect from September 30, 2021. The Company has received a notice from a member in pursuance of Section 160(1) of the Act signifying his intention to propose the appointment of Mrs Vanessa Singh as Director of the Company.

Ms Vanessa Singh is aged 34 years, holds a Bachelor's Degree in Law and Diploma in Human Rights and Law. She has an extensive work experience of over a decade in various civil, criminal, litigation and arbitration matters. Presently she is an Associate in the chamber of Mrs. Mrunalini Deshmukh,

Advocate assisting the senior before various Courts including Bombay High Court. She does not hold any equity shares in the Company.

The Company has received requisite declaration from Mrs Vanessa Singh that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 25(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"). Based on the aforesaid declaration and its assessment by the Board, the Board is of the opinion that she fulfills the prescribed conditions for appointment as Independent Woman Director and considers her appointment would be beneficial for the Company.

Other than Mrs Vanessa Singh none of the Directors or Key Managerial Personnel of the Company and/or their relatives is/are in any way concerned or interested financially or otherwise in the resolutions to be passed with regard to Item Nos. 6 and 11 of the Notice.

The Board therefore recommends her appointment as an Independent Woman Director on the Board of Directors of the Company for a term of five consecutive years with effect from September 30, 2021.

#### Item No.7

Mr Nikhil Manohar Naik [DIN: 00202779] was appointed with effect from September 30, 2021 as an Additional Director by the Board of Directors of the Company (the "Board") at its meeting held on September 24, 2021. His appointment is in accordance with the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company. Mr Nikhil Manohar Naik holds office of Director upto the date of this Annual General Meeting. His appointment has been recommended by the Nomination and Remuneration Committee and has been approved by the Board. The Company has received a notice from a member in pursuance of Section 160(1) of the Act signifying his intention to propose the appointment of Mr Nikhil Manohar Naik as Director of the Company.

Mr Nikhil Manohar Naik (DIN: 00202779) is aged about 60 years, holds a M. Sc in Shipping, Trade and Finance from Cass Business School, London. He has a very wide work experience of around 36 years. His competency areas includes Leadership-Strategic Management of people, businesses and Markets, analysis of financials, nurturing, advising management of businesses, building lasting customer relationships and

networking with External Agencies and Government. He is presently Nominee Director on the Board of Directors of following companies: of Essar Bulk Terminal Limited, Matix Fertilisers and Chemicals Limited, Hazira Cargo Terminals Limited, Salaya Bulk Terminals Limited, Essar Bulk Terminal Paradip Limited, Essar Vizag Terminals Limited, Essar Bulk Terminal (Salaya) Limited, Essar Ports Limited and IBROX Aviation and Trading Private Limited. He does not hold any equity shares in the Company.

Other than Mr Nikhil Manohar Naik none of the Directors or Key Managerial Personnel of the Company and/or their relatives is/are in anyway concerned or interested financially or otherwise in the resolution to be passed with regard to Item No. 7 of the Notice.

The Board recommends his appointment as a Director on the Board of Directors of the Company and liable to retire by rotation.

#### Item No.8

Mr Ratnakar Prakash Barve [DIN: 0009341821], who was since long working in the Company as Assistant Vice President – Operations in charge of all the Companies units at Verna, Goa, was appointed by the Board of Directors of the Company (the "Board") at its meeting held on September 24, 2021 as an Additional Director designated as Executive Director – Operations with effect from September 30, 2021 on the existing terms and conditions. His appointment is in accordance with the provisions of Sections 149(1), 160(1) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the provisions of Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (the "Rules") and the provisions of the Articles of Association of the Company. Mr Ratnakar Prakash Barve holds office of Director upto the date of this Annual General Meeting. His appointment has been recommended by the Nomination and Remuneration Committee and has been approved by the Board. The Company has received a notice from a member in pursuance of Section 160(1) of the Act signifying his intention to propose the appointment of Mr Ratnakar Prakash Barve as Director of the Company.

The information or details to be provided pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out hereinafter.

- (a) Brief Resume of the Director Mr Ratnakar Prakash Barve is aged 56 years, has a Bachelor's degree in Electronics & Telecommunication Engineering. He is also MBA in Operation's Management and is a certified Six Sigma Black Belt. He was appointed as an Additional Director by





the Board of Directors at its meeting held on September 24, 2021 with effect from September 30, 2021 and is liable to retire by rotation.

(b) Nature of his expertise in specific functional areas

Mr Ratnakar Prakash Barve has vast experience of 34 years in the manufacturing industry and projects. He started his career in 1987, in Goa Telecommunications & Systems Limited, manufacturing transmission equipments in collaboration with Indian Telephone Industries Bangalore. He then worked in Bharati Teletech Limited (manufacturing arm of Bharati Airtel Ltd,) since 1995, and was a part of First Transmission project of Airtel Ltd, in Installation & commissioning of STM1 network in Delhi. In 2002, he was promoted as a Plant Head before joining Finolex in 2009. He has extensive experience in Production, Projects & R&D departments. He has completed more than 12 years in Finolex Cables Limited, and is presently serving as Plant Head in the grade of Assistant Vice President (Operations), in charge of all the Companies Units at Verna, Goa.

(c) Disclosure of relationships between Directors inter se

None of the Directors or Key Managerial Personnel or their relatives are related to Mr Ratnakar Prakash Barve.

(d) Names of listed entities in which the person also holds the Directorship and the Membership of Committees of the Board.

Mr Ratnakar Prakash Barve is not a Director of any listed entities nor holds membership of any Committees of other companies.

(e) Shareholding in the Company

Mr Ratnakar Prakash Barve does not hold any shares in the Company.

The Board recommends his appointment as a Director on the Board of Directors of the Company liable to retire by rotation under the provisions of the Act and of the Memorandum of Association and Articles of Association of the Company.

Other than Mr Ratnakar Prakash Barve, none of the Directors or Key Managerial Personnel of the Company and/or their relative/s is/are, in any way, concerned or interested, financially or otherwise in the resolution to be passed with regard to Item No.8 of the Notice.

The existing terms and remuneration of Mr Ratnakar Prakash Barve on monthly basis is set out below:

Particulars	Amount (Rs)
Basic	1,16,000/-
House Rent Allowance	46,400/-
Education Allowance	5,000/-
Soft Furn Allowance	5,000/-
Goa Allowance	1,500/-
Canteen Allowance	130/-
Reimbursement of Driver Charges (upto)	15,000/-
Medical Allowance	9,667/-
LTA	9,667/-
Petrol Reimbursement (upto)	15,000/-

Other benefits, including Provident fund, Variable PLI, Bonus, Gratuity and Superannuation at applicable rates / as per rules of the Company applicable to employees of his grade and scale.

**Item No.12**

The Board of Directors of the Company on the recommendation of the Audit Committee has approved the appointment of M/s Joshi Apte & Associates, Cost Accountants, Pune (Firm Registration No.00240), to conduct audit of the cost records of the Company for the financial year ending March 31, 2023 (Financial Year 2022-23).

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Hence this resolution is put up for the consideration of the Members.

The Board recommends the Ordinary Resolution set out at Item No.12 of the Notice for approval by the Members. None of the Directors or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No.12 of the Notice.

**Item No.13**

Section 42 of the Companies Act, 2013 (the "Act") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 deals with private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement basis, a company shall obtain previous approval of its Members by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year. In

this regard private placement means an offer of securities or invitation to subscribe securities to a select group of persons by a company (other than by way of public offer) through issue of a private placement offer letter and which satisfies the conditions specified in Section 42 of the Act.

In terms of the aforesaid provisions, the Members of the Company had, at the 53rd Annual General Meeting held on September 29, 2021, authorised the Board of Directors of the Company to offer or invite subscription for nonconvertible debentures in one or more tranches aggregating upto an amount of Rs.150 Crores (Rupees One Hundred Fifty Crores only) on private placement basis on such terms and conditions including security as the Board may, from time to time, decide in the said year. It may please be noted that considering the scenario of possible reduction in interest rates as then prevailing during the financial year 2021-22, the Company had not made any private placement of nonconvertible debentures pursuant to the authority accorded by the Members by the resolution passed at the 53rd Annual General Meeting held on September 29, 2021.

SEBI vide Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 mandated that large corporates as defined in the said Circular shall raise not less than 25% of their incremental borrowings by way of issuance of debt securities as defined under SEBI (Issue and Listing of Debt Securities) Regulations, 2008. Non-Convertible Debentures ("NCDs") issued on a private placement basis fall within the definition of debt securities as defined in the said SEBI Regulations. The Company presently is not falling under the definition of large corporate as defined in the said SEBI Circular dated November 26, 2018. The Company may however require to augment its long term resources for financing, its planned or ongoing capital expenditure and for general corporate purposes and the Company may offer or invite subscription for secured or

unsecured redeemable non-convertible debentures, in one or more series or tranches on a private placement basis, issuable or redeemable at par. CRISIL has assigned AA+/Stable rating to the said proposed issue of non-convertible debentures by the Company.

The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 and other applicable provisions, if any, of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 to enable the Company to offer or invite subscription for NCDs on a private placement basis, in one or more tranches during the period of one year from the date of passing the resolution at Item No.13 within the overall borrowing limits of the Company, as approved by the Members from time to time.

The Board recommends the Special Resolution set out at Item No.13 of the Notice for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No.13 of the Notice.

By Order of the Board of Directors

**R.G. D'Silva**

Company Secretary &  
President (Legal)

Place: Pune

Dated: 12<sup>th</sup> August, 2022

**Registered Office:**

26/27, Mumbai-Pune Road,

Pimpri, Pune - 411018.

CIN: L31300MH1967PLC016531

Email: Investors@finolex.com