

23rd September 2021

Bombay Stock Exchange Limited,
1st Floor, New Trading Ring, Rotunda Building,
P J Towers, Dalal Street, Fort, Mumbai – 400 001

Sub: Clarification on News Item Appearing in “Media /Publication”

Ref: Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

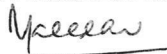
We refer to your E-mail of 22nd September 2021 that was received late evening after closure of business hours of Finolex Cables Limited (the “Company”). In this regard we would submit as under:

1. At the outset, we, deny as incorrect all the allegations, contentions, submissions and/or insinuations made against our Company in the aforesaid media/ publication dated 22nd September 2021 (hereinafter referred to as "**News Article**") that are contrary to and inconsistent with what is stated hereinafter. Nothing should be deemed to have been admitted by us for want of non-traverse and/or for want of specific denials.
2. As an explanation to the said News Article, we draw your reference to the Board of Director's Report for the Financial Year ended on 31st March 2021, wherein it is expressly stated as follows:

“The current Board of Directors of the Company comprises 6 (Six) directors, of which 3 (Three) directors are Additional Directors appointed as Independent Directors, 2 (Two) directors are Additional Directors appointed as non-independent directors, and 1 (One) director is the Executive Chairman of the Company. In terms of Section 152 of Companies Act, 2013 (“the Act”) read with Articles of Association of the Company (“AoA”), Independent Directors and Directors who are appointed as Chairman, Executive Chairman or Managing Director of the Company are not liable to retire by rotation. Further, the offices of Additional Directors appointed by the Board of Directors are valid upto this AGM, and their appointment as Directors is subject to the approval of members of the Company in this AGM. Therefore, there is no director who is liable to retire by rotation in this AGM.”

3. Additionally, it is clarified that pursuant to Article No. 131 and Article No.141 of the Articles of Association (“**AoA**”) of the Company, Mr. D. K. Chhabria, Executive Chairman, holds office for a fixed term of five years with effect from 1st July 2018 on the terms and conditions as was approved by the Members of the Company at the Annual General Meeting held on 25th September 2018. Therefore, the News Article reported a patently false statement that Mr. D. K. Chhabria was appointed “as a permanent director for life” by the Company.
4. We trust that the above clarifies the News Article. Please let us know if you need any further clarification.

Thanking You,
Yours Faithfully,
FOR FINOLEX CABLES LIMITED



Mahesh Viswanathan
Chief Financial Officer