



Finolex
Cables Limited
AN IS/ISO 9001 CERTIFIED COMPANY

FCL:SEC:SE:23:95

5th September, 2023

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai – 400 001 In	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 Sir/Madam,

Subject: Notice of the 55th Annual General Meeting (AGM) of the Company for FY 2022-23.

Ref: Regulation 30 and 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

In terms of above referred regulations, we enclose herewith a copy of Notice of the 55th AGM for the financial year 2022-23 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.

A copy of the Notice of the 55th AGM of the Company is also available on the website of the Company at <https://finolex.com/investor/>

You are requested to kindly take the same on your record.

Thanking you,

Yours truly,

For FINOLEX CABLES LIMITED

Gayatri Kulkarni
Assistant Company Secretary
& Compliance Officer
Encl: As Above

Registered Office:

26-27, Mumbai-Pune Road, Pimpri, Pune – 411018. Tel: 020 27506200.
Visit us at: www.finolex.com | Email: sales@finolex.com | CIN: L31300MH1967PL016531

XCEEDS
EXPECTATIONS

Notice

NOTICE is hereby given that the 55th Annual General Meeting (“AGM”) of Members of Finolex Cables Limited will be held on Friday, 29th September, 2023 at 3.00 pm through Video Conference (“VC”)/Other Audio Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt :

- (a) the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2023 and the reports of the Board of Directors’ and Auditors’ thereon; and
- (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2023 and the report of Auditors’ thereon.

2. To declare a dividend @ 350% (Rs. 7/-) per equity share of Rs. 2/- each for the Financial Year ended on 31st March, 2023.

3. To appoint Mr. Nikhil Naik, as a Director liable to retire by rotation, and being eligible, offers himself for re-appointment;

SPECIAL BUSINESS

4. Re-appointment of Mr. Deepak Chhabria (DIN 01403799) as a Whole Time Director designated as an “Executive Chairman” of the Company for a period of 5 (five) years with effect from 1st July 2023 to 30th June 2028.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, the approval of the Board of Directors of the Company (the “Board”) and pursuant to the provisions of Section 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013, (the “Act”), the relevant Rules made thereunder, read with Schedule V of the Act, as amended, and subject to the limits prescribed under the Act, agreements amongst members and the promoter group impacting the management and control of the Company, and also subject to such approvals as may be necessary, the Company hereby approves the re-appointment of Mr. Deepak Chhabria [DIN: 01403799] as a Whole Time Director of the Company designated as an “Executive Chairman” under the legislation applicable

from time to time, for a period of five years with effect from 1st July, 2023 to 30th June, 2028 upon terms and conditions including remuneration to be paid in case of absence or inadequacy of profits in any Financial Year during his said tenure as set out in the draft Agreement to be entered into between the Company and Mr. Deepak Chhabria.”

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 at any time to alter and vary the terms and conditions of the appointment/ re-appointment and/or Agreement and/ or remuneration to be paid to him, as it may deem fit from time to time and including in case of absence or inadequacy of profits, the remuneration mentioned in the draft agreement from time to time shall be the minimum remuneration by way of basic salary and /or variable pay, commission and other allowances in such manner as may be agreed to between the Board and Mr. Deepak Chhabria but not exceeding the limits as may be prescribed from time to time under the Act and/ or any Rule(s)/Schedule(s) thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to revise the basic salary and perquisites each payable to Mr. Deepak Chhabria yearly on a scale of Rs. 10,00,000/- to Rs. 20,00,000/- per month subject to the maximum limit of 10% per year but not exceeding the limits as may be prescribed from time to time under the Act and/or any Rule(s)/Schedule(s) thereto.

RESOLVED FURTHER THAT the commission shall be decided by the Board of Directors based on the net profits of the Company and as may be recommended by the Nomination and Remuneration Committee of the Board, for each year subject to the condition that the aggregate remuneration of the Executive Director shall not exceed the limit laid down under Section 197 of the Companies Act, 2013 read with Schedule V of the said Act.

RESOLVED FURTHER THAT the Board of Directors (including any Committee of Directors) of the Company be and is hereby authorized to execute all such agreements, documents, instruments and writings as may be deemed necessary and delegate the authority to file requisite forms or applications with statutory/regulatory authorities, with the power to settle all

questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things and take such steps and actions as may be considered necessary and appropriate to give effect to and to implement this Resolution.”

5. To ratify the remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2024 (Financial Year 2023-24)

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 31st March, 2024 (Financial Year 2023-24).

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.”

6. Payment of Commission to Non-Executive Directors.

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Article 121(2) and other applicable provisions, if any, of the Articles of Association of the Company and

the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the applicable Rules made thereunder and subject to the approval of the Central Government, if required, approval of the Company be and is hereby accorded for the payment, to Directors and Alternate Directors who are neither in the whole-time employment nor Managing Directors of the Company of remuneration, in addition to sitting fees for each meeting of the Board of Directors of the Company (hereinafter referred to as the “Board”), by way of commission, not exceeding one percent of the net profit of the Company or Rupees Two Crores, whichever is lower, as may be determined by the Board in each Financial Year, calculated in accordance with the provisions of the Act, such commission being divisible amongst the Directors and Alternate Directors as aforesaid, in such proportion as the Nomination and Remuneration Committee may recommend and the Board may determine or, failing such determination, equally amongst them;

RESOLVED FURTHER THAT the Board be and is hereby authorised to exercise all such powers and authorities and to execute all deeds, documents and other writings and 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 to give effect to the aforesaid resolution and for matters connected therewith or incidental thereto.”

RESOLVED FURTHER THAT this resolution shall be effective from the accounting year commencing from 1st April 2023.”

By Order of the Board of Directors
FOR **FINOLEX CABLES LIMITED**

Siddhesh Mandke
Company Secretary &
General Manager (Legal)

Place: Pune

Dated: 4th September 2023

Registered Office:

26-27, Mumbai-Pune Road,
Pimpri, Pune - 411018.

CIN: L31300MH1967PLC016531

Email: Investors@finolex.com

NOTES:

1. The Statement of Material Facts pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts concerning the special business under item nos. 4 to 6 of the Notice is Annexed hereto and forms a part of this Notice.
2. Pursuant to the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", MCA circular no. 20/2020 dated May 5, 2020, circular no. 02/2021 dated January 13, 2021, circular no. 14/2021 dated December 14, 2021 and circular no. 02/2022 dated May 5, 2022, circular no. 10/2022 dated December 28, 2022 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January, 15 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as "SEBI Circulars") and circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January, 5 2023 has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM (e-AGM), without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the 55th AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
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 at 2.30 pm IST i.e 30 minutes before 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 big 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 and Obligations Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and December 28, 2022, 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 and 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, Circular No. 2/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022, the Notice calling AGM and Annual Report 2022-23 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 Participants unless any member has requested physical copy of the same. The Notice calling the AGM and Annual Report 2022-23 has been uploaded on the website of the Company at 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 and 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.
8. A person who is not a Member as on the cut-off date i.e. 1st September, 2023, should treat this Notice of AGM for information purpose only.

Record date for the purpose of entitlement of Dividend shall be September, 22, 2023.

9. The Board of Directors has recommended Dividend on equity shares @ 350% i.e. Rs. 7 per equity share of Rs.2/- each fully paid up for the Financial Year ended on March 31, 2023 that is proposed to be paid by October 28, 2023, 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 record date. Investors should note that the dividend on shares lying in the clearing members (i.e. Brokers) account cannot be made available to the members directly by the Company.

10. 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:

KFin Technologies Limited,
(Unit: Finolex Cables 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 signed request letter stating the Member’s name (as recorded on the share certificate), folio number, complete address, along with:-

- a Name and Branch of Bank and Bank Account Type;
- b Bank account Number allotted by your Bank after implementing Core Banking Solutions;
- c 11 digit IFSC Code;
- d 9 digit MICR Code Number;
- e Self-attested copy of cancelled cheque bearing the name of the Member or First Holder;
- f 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 investors@finolex.com / inward.ris@kfintech.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 will dispatch the dividend warrants/demand drafts to such Member(s) at the registered address available in the records of the Company at the earliest.
13. Pursuant to the provisions of the Finance Act 2020, dividend income is taxable in 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 Financial Year 2023-24 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 (Unit: Finolex Cables 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 September 15, 2023. 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 (Unit: Finolex Cables 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 September 15, 2023.

Non- Resident Indian Members are requested to inform Company/ RTA (if shareholding in physical mode), respective Depository Participant (if shareholding is in Demat mode), immediately of change in their residential status on return to India for permanent settlement.

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 (unit: Finolex Cables Limited) Karvy Selenium, Tower B, 6th Floor, Plot Nos. 31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Tel Nos. (40) 6716 1613 / 67161630 and Exemption Forms are required to be forwarded in original only.

14. The Company has appointed KFin Technologies Limited (Unit-Finolex Cables Limited), Karvy Selenium, Tower B, 6th Floor, Plot Nos. 31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Tel Nos. (40) 6716 1613 / 6716 1630 as Registrar and Transfer Agents (RTA) for its share registry work (Physical and Electronic).
15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14. The said form can be downloaded from the Company's website at <https://finolex.com/investor/>. Members are requested to submit the said form to their DP in case the shares are held by them in electronic form and to the RTA at inward.ris@kfintech.com in case the shares are held in physical form, quoting your folio number.
- 16. Further the Members are requested to:**
 - i) 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.
 - ii) 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.

- iii) consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
- iv) dematerialize their Physical Shares to Electronic Form (Demat), since in terms of Regulation 40 of SEBI Listing 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 regarding the same.

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 Record date period (which commences on 22nd September, 2023), to their respective Depository Participant 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. The unclaimed dividend of Rs. 13,59,980/- for the Financial Year 2014-2015 has been transferred to IEPF, pursuant to the applicable provisions of Section 124 of the Act, 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 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 dividend 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 and sending the original documents mentioned in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim.

Pursuant to Section 124 (5) of the Act, the unpaid dividend that will be due for transfer to the IEPF are as follows:

Type and year of dividend declared/paid	Date of declaration of dividend	% of dividend to face value	Unclaimed dividend amount as on 31 st March, 2023	Due for transfer to IEPF
Dividend 2015-16	08 th September, 2016	125%	38,06,578.00	15 th October, 2023
Dividend 2016-17	28 th September, 2017	150%	36,13,755.00	03 rd November, 2024
Dividend 2017-18	25 th September, 2018	200%	47,54,500.00	31 st October, 2025
Dividend 2018-19	18 th September, 2019	225%	51,39,329.00	24 th October, 2026
Dividend 2019-20	29 th September, 2020	275%	41,20,362.50	04 th November, 2027
Dividend 2020-21	29 th September, 2021	275%	45,30,417.50	04 th November, 2028
Dividend 2021-22	28 th September, 2022	300%	38,47,056.00	03 rd November, 2029

According to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the IEPF Authority. Accordingly, the Company has transferred 17,606 shares for the Financial Year 2014-15 on which dividends were unclaimed for seven consecutive years as per the requirements of the IEPF Rules.

Members who have not yet en-cashed their dividend warrant(s) pertaining to the dividend for the Financial Year 2015-16 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 2015-16 should be claimed by the Members on or before 12th October, 2023, else the same will be transferred to IEPF as required.

20. 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 immediately to receive copies of Annual Report in electronic mode .

21. 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 latest by Friday, 22nd September, 2023. Questions received by the Company by the said date only will be considered for suitable reply by the Company.

22. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 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 Regulations, 2015, and relevant MCA Circulars, the Company is pleased to provide members the 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 Tuesday, 26th September, 2023 at 9:00 A.M. and ends on Thursday, 28th September, 2023 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 cut-off date i.e. 22nd September, 2023, 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 rights of the 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 22nd September, 2023.

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. 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.

Mr. V. M. Birajdar- Practicing Chartered Accountant (M.No 035368) 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 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.	1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' 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 " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting.

Type of shareholders	Login Method
	<ol style="list-style-type: none"> 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. 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 re-directed to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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 & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p data-bbox="576 824 975 851" style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div data-bbox="576 876 743 917">  App Store </div> <div data-bbox="783 876 975 917">  Google Play </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;"> <div data-bbox="612 938 735 1062">  </div> <div data-bbox="820 938 943 1062">  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
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 re-directed 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 re-directed 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 evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000.
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

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.
- b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on 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 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 vishwa2biru@yahoo.com with a copy marked to the Company at investors@finolex.com and to 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 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 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 or pallavi@nsdl.co.in or at telephone no. +91-22-24994545
4. Regulation 40 of the SEBI Listing Regulation, 2015, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has clarified that listed companies, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, subdivision/ consolidation of share certificates, etc. In view of this, Members holding shares in physical form are requested to submit duly filled Form ISR-4 for the above mentioned service requests along with Form ISR – 1, ISR – 2, ISR – 3, SH – 13, as may be applicable, in the format available on the website of RTA. Further, to eliminate all risks associated with physical shares and for ease of portfolio management and improved liquidity, Members holding equity shares in physical form are requested to consider converting their holdings to demat mode.
5. In terms of the SEBI Listing Regulations, 2015, securities of listed companies can only be transferred

in dematerialized form. Further, SEBI vide its Circular dated January 25, 2022, has mandated that listed companies shall issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition etc. Accordingly, Members are advised to dematerialize shares held by them in physical form.

6. As per the Central Board of Direct Taxes (CBDT) it was mandatory to link PAN with Aadhar number by June 30, 2023 or any other date as may be specified by the CBDT. Further, w.e.f. 1st July 2023 or any other date as may be specified by the CBDT, RTAs shall accept only valid PANs and the ones which are linked to the Aadhar number. The folios in which PAN is / are not valid as on the notified cut-off date of 30th June 2023 or any other date as may be specified by the CBDT.
7. SEBI has vide circular dated November 3, 2021 read with circular dated March 16, 2023, mandated the furnishing of PAN, address with pin code, mobile number, bank account details and nomination by the holders of physical securities. Folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by RTA. The Members, who have not updated KYC, are requested to furnish required details to the RTA at the earliest. If the folios continue to remain frozen as on 31st December 2025, the frozen folios shall be referred by the Company / RTA to the administering authorities under the Benami Transactions (Prohibitions) Act, 1988 and/ or Prevention of Money Laundering Act, 2002.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email 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.
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. 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 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 22nd September, 2023 mentioning their name, demat account number/folio number, email id, mobile number at investors@finolex.com. Due to paucity of time, Members will be allowed a time of 3 minutes to ask the questions. Members are requested to keep their question in brief. The same will be replied by the company suitably.
6. Members, who would like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM, need to register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address investors@finolex.com at least seven (7) days before the start of the AGM i.e. by 22nd September, 2023 by 2:00 p.m. IST. Those Members who have registered themselves as speakers only shall be allowed to ask questions during the AGM, on first-come-first-serve basis and subject to availability of time.
7. The Company reserves right to restrict the number of questions and number of speakers as appropriate, for smooth conduct of AGM.

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 27th September, 2023 or thereafter through video conference facility of NSDL.

8. During the AGM, Members with prior intimation of 48 hours, may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Act, upon Login to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS (SS-2) IS SET OUT HEREINAFTER:

Item No. 3.

Mr. Nikhil Manohar Naik [DIN: 00202779], age, 61, Non-Executive, Non Independent Director on the Board of the Company.

Mr. Nikhil Naik has done M.Sc in Shipping, Trade and Finance (Distinction) from Bayes Business School, London (formerly known as Cass Business School). During his work experience of 44 years, he has served in Leadership roles in Port Management, Shipping and Private Equity and Logistic businesses. His competency areas include 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 acting as nominee Director on the Boards of Matix Fertilizers and Chemicals Private Limited, Salaya Bulk Terminals Limited, Essar Bulk Terminals (Salaya) Limited and Essar Ports Limited. He is also acting as an Independent Director on the Board of Aakash Educational Services Limited.

Mr. Nikhil Naik attended 9 (Nine) Board meetings of the Company held during the Financial Year 2022-23. He is member on the Nomination & Remuneration Committee, Share Transfer cum Stakeholders Relationship Committee and Corporate Responsibility Committee of Finolex Cables Limited.

He does not hold any shares in the Company.

Mr. Nikhil Naik will be entitled for sitting fees as may be decided by the Board from time to time and commission, if any, as may be approved by the Board.

Apart from Mr. Nikhil Naik, none of the Directors, Key Managerial Personnel and/or their relatives are deemed to be concerned or interested, directly or indirectly, financially or otherwise, in the proposed resolution.

The Board recommends his re-appointment as a Non-Executive Non Independent Director, liable to retire by rotation and passing of this resolution as an Ordinary Resolution.

STATEMENT OF MATERIAL FACTS IN RESPECT OF ITEM NOS. 4 TO 6 OF SPECIAL BUSINESS OF THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 4

The Board of Directors at its meeting held on 28th May, 2018 re-appointed Mr. Deepak Chhabria as whole time Director designated as "Executive Chairman" under the legislation applicable from time to time, for a period of five years with effect from 1st July, 2018.

The Board of Directors at its meeting held on 29th June 2023 and pursuant to the recommendation of the Nomination and Remuneration Committee has, subject to the approval of the Members of the Company, re-appointed Mr. Deepak Chhabria as a whole time Director on the Board of Directors of the Company designated as an "Executive Chairman" under the legislation applicable from time to time, for a period of five years w.e.f. 1st July, 2023 to 30th June, 2028 on the remuneration set out in the Agreement to be executed between the Company and Mr. Deepak Chhabria.

The Company has received requisite consent/ disclosure(s) as required under the Act and Rules made thereunder from Mr. Deepak Chhabria for the said re-appointment. Mr. Deepak Chhabria also satisfies the conditions as set out in Section 196 and Schedule V to the Act for being eligible for re-appointment. He is not disqualified or debarred from being appointment or continues as a Director of the Company.

The main terms and conditions of re-appointment, remuneration and perquisites to be paid or granted to Mr. Deepak Chhabria as an Executive Chairman are as follows:

- (i) Mr. Deepak Chhabria is re-appointed as Executive Chairman of the Company, for a period of five years w.e.f. 1st July, 2023 to 30th June, 2028.
- (ii) Mr. Deepak Chhabria shall exercise and perform such powers and duties as the Board of Directors of the Company (hereinafter called the "Board") shall from time to time determine and subject to any directions and restrictions from time to time given or imposed by the Board, he shall have the general control and management of the business of the Company.

- (iii) During his employment Mr. Deepak Chhabria shall devote his whole time and attention to the business and affairs of the Company during the normal business hours of the Company and shall use his best endeavours to promote its interest and welfare.
- (iv) The Company shall pay to Mr. Deepak Chhabria during the continuance of this Agreement, in consideration of the performance of his duties, a salary of Rs. 10,00,000/- (Rupees Ten Lakhs only) per month. Further, subject to the approval of the shareholders, the Board is hereby authorized to revise the basic salary payable to Mr. Deepak Chhabria on a scale of Rs. 10,00,000/- to Rs. 20,00,000/- per month subject to a maximum incremental limit of 10% per year.
- (v) The Company shall pay or cause to pay to Mr. Deepak Chhabria during the continuance of this Agreement in consideration of the performance of his duties:
- (a) a total amount not exceeding Rs.1,20,00,000/- per annum or Rs.10,00,000/- per month as allowances for reimbursement of expenses incurred on housing, gas, electricity, water, furnishings, leave travel concession, full hospital and medical expenses and club fees, as per the claim(s) received from Mr. Deepak Chhabria from time to time;
 - (b) reimbursement of full hospital and medical expenses within the overall limit specified in clause (a) above, shall be inclusive of reimbursements towards expenditure incurred by Mr. Deepak Chhabria on specialized medical treatment abroad for self and family. For this purpose, family shall mean self, wife, dependent children and dependent parents of Mr. Deepak Chhabria; and
 - (c) benefit of any personal accident insurance scheme, as per the rules of the Company, and
 - (d) further subject to the approval of shareholders, the Board is authorize to revise the above allowances mention under clause (a) above on a scale of Rs. 10,00,000/- to Rs. 20,00,000/- per month subject to a maximum incremental limit of 10% per year.
- (vi) In addition to the aforesaid Remuneration, Mr. Deepak Chhabria shall be eligible for the following perquisites: (a) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 or under any statutory modification(s) or reenactment thereof; (b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and (c) encashment of leave at the end of the tenure.
- (vii) The Company shall pay to Mr. Deepak Chhabria during the continuance of this Agreement in consideration of the performance of his duties, commission as may be decided by the Board of Directors for each Financial Year of the Company or part thereof, on the profits of the Company computed in the manner laid down under Section 198 of the Companies Act, 2013 (the "Act") subject to a minimum commission equal to the annual salary.
- (viii) It is expressly provided that the salary, commission, allowances/reimbursement of expenses and payments towards perquisites as per (iv), (v), (vi) and (vii) above (hereinafter collectively referred to as the "Remuneration") are subject to provisions of Section 197 and other applicable provisions, if any, of the Act and in case of absence or inadequacy of profits of the Company in any particular Financial Year, the Remuneration payable to Mr. Deepak Chhabria shall not exceed the limits specified under the Act or any amendment thereto or reenactment thereof from time to time.
- (ix) The salary and commission as stated above and perquisites, benefits and amenities as aforesaid shall, subject to the approval of the Central Government, as may be necessary, be paid and allowed to Mr. Deepak Chhabria as minimum remuneration in any year in case of absence or inadequacy of profits computed in the manner referred to in Section 197 read with Section 198 of the Act, for that year.
- (x) Mr. Deepak Chhabria shall be entitled to leave on full pay and allowances but not exceeding one month's leave for 11 months' service; plus additional two weeks' leave at the end of every third year.
- (xi) Mr. Deepak Chhabria shall be entitled to free use of motor car with driver provided by the Company for business purpose; the Company meeting all running, maintenance and other expenses of every kind whatsoever incurred in respect thereof. Use of car for personal purpose shall be billed by the Company to Mr. Deepak Chhabria.
- (xii) Mr. Deepak Chhabria shall be entitled for free telephone facility at residence. All charges including rental, call charges, etc. thereof shall be paid by the Company in full; personal long distance calls shall be billed by the Company to Mr. Deepak Chhabria.
- (xiii) The Company shall reimburse entertainment and other business promotion expenses actually incurred in the course of legitimate business of the Company.
- (xiv) No sitting fees shall be paid for attending the Meetings of the Board or any Committee thereof.

- (xv) Subject expressly to the provisions of Section 202 and other applicable provisions, if any, of the Act the Company shall pay compensation for loss of office, or as consideration for retirement from office or in connection with such loss or retirement. The amount of such compensation shall be strictly in accordance with the provisions of Section 202 and other applicable provisions, if any, of the Act.
- (xvi) Mr. Deepak Chhabria shall not, so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or children in any selling agency of the Company without the prior approval of the Central Government.
- (xvii) Mr. Deepak Chhabria shall not directly or indirectly engage himself in any other employment without the previous sanction of the Board of Directors.
- (xviii) For purposes of leave accumulation, gratuity, provident fund, superannuation and other benefits, the service of Mr. Deepak Chhabria under this Agreement will be considered continuous service in the Company from the original date of his joining the service of the Company on 1st May, 1986 and termination of agreement followed by immediate renewal of agreement will not be considered as any break in service.
- (xix) The Rules of the Company shall be applicable for purpose of carry forward of leave, leave travel allowance, medical benefit entitlements, encashment of leave, contribution towards Provident Fund, Superannuation Fund and Gratuity Fund.
- (xx) The Company shall be entitled to determine the agreement by giving 180 days' notice or salary for six months in lieu of the notice. The draft copy of the Agreement to be executed between the Company and Mr. Deepak Chhabria is available for inspection by the Members of the Company 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 27th September, 2023. This may be treated as an abstract of the terms of Agreement between the Company and Mr. Deepak Chhabria pursuant to Section 190 of the Act.

The Company has made overall growth during the tenure of Mr. Deepak Chhabria as an Executive Chairman beginning from 1st July 2018 to 30th June 2023 in terms of various parameters such as product enhancement/diversification, factory upgradation, total revenue, Profit Before Tax, Profit After Tax, Net Worth, Earning Per Share, Return on Capital Employed etc. and growth in the share price of the Company.

Additional information of the Directors seeking appointment/ re-appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings (SS-2).

Mr. Deepak Chhabria aged 61 years and is a Bachelor of Science in Engineering Management from the University of Evansville, USA.

Mr. Deepak Chhabria has been involved with the growth of Finolex Cables Limited since its inception. He joined the services of the Company on 1st May, 1986. He was appointed as a Whole Time Director for a period of five (5) years with effect from 13th February, 1992. He was appointed as Deputy Managing Director with effect from 1st July 1993 for a period of five (5) years. He served as Deputy Managing Director up to 30th June, 2000 and further appointed him as a Managing Director with effect from 1st July, 2000. He served as Managing Director up-to 30th June 2013. He then took over as the Executive Chairman of the Company with effect from 1st July 2013. Under his leadership, the Company's revenues have grown from Rs. 2,447 crores to Rs. 4679 crores. The share price has grown from Rs. 96.20 /- per share to Rs.811.90/- per share.

Finolex Cables Limited has rapidly expanded into the consumer-oriented product segment under Mr. Deepak Chhabria's leadership. Through several major launches in the electrical and home appliances segments with products like fans, water heaters, electrical switches, electrical switchgear (low voltage), lighting, conduits, room heaters, and irons, Finolex Cables has increased its market reach to become an electrical product company.

He has been actively involved with industry bodies and local associations to work closely with other stakeholders and contribute towards the growth of the industry and economy further. He was a Director on the Board of the Indian Electrical and Electronics Manufacturers' Association (IEEMA) and has also served as the Chairman of the Confederation of Indian Industries (CII)-Pune Chapter. He has also been awarded 'The Most Promising Business Leaders of Asia 2020-21' award by The Economic Times.

In his leisure time, he is a voracious reader, an avid painter, and a photography enthusiast.

Mr. Deepak Chhabria has a number of years of rich experience in Industry & is also the Company's Nominee Director on the Board of Corning Finolex Optical Fibre Private Limited & Chairman of Finolex J-Power Systems Limited and also a Director on the Boards of Orbit Electricals Private Limited and Finolex Infrastructure Limited.

Mr. Deepak Chhabria has attended 9 (Nine) Board meetings of the Company held during the Financial Year 2022-23.

He is a member on the Share Transfer-cum-Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee of Finolex Cables Limited.

Mr. Deepak Chhabria holds 12,02,250 shares (0.79%) equity shares of the Company.

Except Mr. Deepak Chhabria and his relative(s) to the extent of their shareholding interest, if any, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives directly or indirectly, financially or otherwise, are deemed to be concerned or interested in the said resolution.

Disclosure pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company holds 32.39% of the total Paid-up Equity Share Capital of its associate company, Finolex Industries Limited ("FIL"). Similarly, FIL holds 14.51% of the total Paid-up Equity Share Capital of the Company. As part of the succession planning put in place by late P. P. Chhabria, a founder promoter and former Chairman of the Company and other Finolex companies, the Company and FIL had entered into a shareholders' agreement in the form of a Memorandum of Understanding ("**MoU**") pursuant to the approvals of respective Boards of the Company and of FIL on 11th October, 2011. The said MoU has been executed by the authorised Directors of the Company and of FIL and is executed under the respective Common Seals of the Company and FIL. One of the important stipulations (i.e. Clause No.5) of the said MoU is set out below for reference of the Members.

Quote:

FIL hereby notes that Shri Deepak K. Chhabria is presently the Managing Director of FCL. Similarly, FCL hereby notes that Shri Prakash P. Chhabria is presently the Managing Director of FIL. Each party hereby agrees to ensure that their respective voting rights in the other company are not utilized to inconvenience or displace or remove:

- (i) Shri Prakash P. Chhabria from the post of Managing Director or any other higher post to which he may be elevated to in FIL in future unless he is incapacitated or otherwise disqualified or unwilling to act as such in FIL; or
- (ii) Shri Deepak K. Chhabria from the post of Managing Director or any other higher post to which he may be elevated to in FCL in future unless he is incapacitated or otherwise disqualified or unwilling to act as such in FCL.

Unquote

The said MoU has been strictly adhered to by Finolex Cables Limited from the date of its execution on 11th October, 2011. Accordingly, Members may note that FIL is required to vote

positively in respect of the ordinary resolution at Item No. 4 pertaining to reappointment of Mr. Deepak Chhabria.

The management and control of the Company is subject matter of agreements amongst members of the promoter group. The Company has made a statutory disclosure (<https://finolex.com/wp-content/uploads/2023/08/Listing-Obligations-and-Disclosure-Requirements-2023.pdf>) of the same under Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Clause 5A of Para A of Schedule III thereof and the SEBI Circular bearing no. SEBI/HO/CDF/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023.

Mr. Deepak Chhabria is the Executive Chairman and a whole-time Director of the Company. The major shareholders among the promoter group are Orbit Electricals Pvt. Ltd. ("**Orbit Electricals**") which holds 30.7% and Finolex Industries Limited ("**FIL**"), also a listed company, which holds 14.51%. Mr. Prakash Chhabria, a cousin of Mr. Deepak Chhabria, is in control over both Orbit Electricals and FIL.

Kishan P. Chhabria (father of Deepak Chhabria) ("**KPC**") and the Late Pralhad P. Chhabria (father of Prakash Chhabria) ("**PPC**") were brothers who jointly promoted the Finolex Group of Companies. The family members are party to a family arrangement that was agreed upon between KPC and Late PPC for equal distribution of the historically unequal shareholding in Orbit Electricals amongst their respective lineal descendants.

The family arrangement between KPC and the Late PPC was implemented and crystalized by the Late PPC through various documents (executed during the lifetime of Late PPC). These documents and their essence are also embodied in the Articles of Association of Orbit Electricals.

The family arrangement inter alia also provides for Mr. Deepak Chhabria and his direct lineal descendants to wield management and control of the Company. The same is also mentioned in Clauses 12 and 13 of the Trust Deed dated 12th March 2012.

The understanding that the management and control of the Company shall continue to remain with Mr. Deepak Chhabria was confirmed by Clause 2 of the Supplementary Trust Deed of 'Pralhad Chhabria Trust' dated 20.08.2012.

Another arrangement between the Company and Finolex Industries Limited, is recorded in a Memorandum of Understanding dated 11.10.2011 ("**MoU**"), which also confirms the above understanding between the parties and inter alia expressly sets out that FIL will not vote against the election of Mr. Deepak Chhabria as the Managing Director,

Chairman and any other post to which he may be elevated within the Company.

Considering the above and pursuant to the provisions of Article No. 141 (1) (a) of the Articles of Association of the Company, MoU, the Trust Deed dated 12th March 2012, Supplementary Trust Deeds dated 20th August 2012, and 4th January 2014, Articles 59 and 60 of the Articles of Association of Orbit Electricals as on 30th September 2014 (sub-judice) and the last will and testament of Late P. P. Chhabria dated 15th October, 2014, it is proposed to approve re-appointment of Mr. Deepak Chhabria as Whole Time Director designated as an "Executive Chairman" of the Company with effect from 1st July, 2023 for a further period of five (5) years up to 30th June 2028 i.e. up to close of business hours at a revised remuneration.

Except Mr. Deepak Chhabria and his relative(s) to the extent of their shareholding interest, if any, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives directly or indirectly, financially or otherwise concerned or interested in the said resolution.

The Board recommends the re-appointment of Mr. Deepak Chhabria as an Executive Chairman under the legislation applicable from time to time, on the main terms and conditions set out in the Notice.

Item No. 5

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, 2024 (Financial Year 2023-24 at a remuneration of Rs. 6,00,000/-).

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.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are directly or indirectly concerned or interested, financially or otherwise in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

Item No. 6

Article 121(2) of the Articles of Association of the Company, inter alia, provides for payment of remuneration by way of

commission to Director, who is neither in the whole-time employment nor a Managing Director of the Company, if the Company by a Special Resolution authorises such payment.

Section 197 of the Companies Act, 2013 (the "Act") provides, inter alia, that a Director, who is neither in the whole-time employment of a company nor a Managing Director may be paid remuneration by way of commission not exceeding one percent of the net profits of the Company, if the Company has a Managing or whole time Director, provided such payment is authorised by a special resolution passed in that behalf. The shareholders at 50th Annual General Meeting held on 25th September, 2018, had earlier passed a resolution for making a payment of remuneration by way of commission to such Directors upto a limit not exceeding one percent of the net profit of the Company as calculated under the provisions of the Act or Rupees Two Crore whichever is less. The resolution was valid from 1st April, 2018 up-to 31st March 2023.

However, having regard to the time and attention devoted by such Directors to the affairs of your company and in view of the responsibility cast on the Directors under the Act and Rules made thereunder, it is proposed to approve the said ceiling limit not exceeding one percent of the net profit of the Company as calculated under the provisions of the Act or Rupees Two Crores whichever is less, from the accounting year commencing from 1st April, 2023.

Since this resolution relates to the payment of remuneration to non-whole time Directors, each of the Directors who is neither in the whole-time employment nor is the Managing Director of your Company is interested and concerned in this resolution.

None of the other Directors/Key Managerial Personnel of the Company and/or their relatives are directly or indirectly whether financially or otherwise concerned or interested in this resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

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

Siddhesh Mandke
Company Secretary &
General Manager (Legal)

Place: Pune
Date: 4th September 2023

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