

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

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Web finolexpipes.com

FINOLEX
PIPES & FITTINGS

27th August 2024

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

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

Sub: Notice of 43rd (Forty-Third) Annual General Meeting of the Company

Dear Sir / Madam,

We inform that, the 43rd (Forty-Third) Annual General Meeting ('AGM') is scheduled on **Wednesday, September 18, 2024 at 4.00 p.m.** (IST), through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM").

We are submitting herewith Notice of 43rd (Forty-Third) AGM of the Company, which is being sent to the Members, whose email addresses are registered with the Company / Registrar and Transfer Agent ('RTA') / their respective Depository Participants ("DP"), through electronic mode.

Please note that the aforesaid Notice of 43rd (Forty-Third) AGM of the Company, is available on the website of the Company at <https://www.finolexpipes.com/>

You are requested to take the above on your records.

Thanking you,

Yours sincerely,

For **Finolex Industries Limited**

Dakshinamurthy Iyer

Company Secretary & Head Legal

M. No.: A13004

Corporate Office

Finolex Industries Limited
IndiQube 'The Kode' - 11th Floor,
S. No. 134, Hissa No. 1/38,
Baner Pashan Link Road,
Pune - 411045,
Maharashtra, India

Tel +91 20 27408200
Fax +91 20 27489000
Email care@finolexpipes.com
Web finolexpipes.com



NOTICE

NOTICE is hereby given that the Forty-Third (43rd) Annual General Meeting (AGM) of the Members of Finolex Industries Limited (the "Company") is scheduled on Wednesday, September 18, 2024, at 4.00 p.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

Ordinary Business

1. To receive, consider and adopt

- a) the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 and the Reports of the Board of Directors and the Auditors thereon.
- b) the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 and the Report of the Auditors thereon.

2. Declaration of Dividend

To declare dividend on equity shares for the financial year ended March 31, 2024.

3. Re-appointment of Mrs. Ritu P. Chhabria (DIN: 00062144) as a Director liable to retire by rotation

To appoint a Director in place of Mrs. Ritu P. Chhabria (DIN: 00062144) who retires by rotation, and being eligible, offers herself for re-appointment.

Special Business

4. To ratify the remuneration of M/s. S.R. Bhargave & Co., the Cost Auditors for the financial year ending March 31, 2025

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 of the Companies Act, 2013 (the 'Act') read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s) modification(s) or re-enactment thereof for the time being in force) and subject to guidelines and approvals as may be required from the Central Government, a remuneration of ₹5.00 lakhs (Rupees Five lakhs only) plus applicable taxes and reimbursement of out of pocket expenses at actuals to be paid to M/s. S.R. Bhargave & Co., Cost Accountants, Pune, (Firm Registration No. 000218) the Cost Auditors appointed by the

Board of Directors (the "Board") of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025, be and is hereby ratified, approved and confirmed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and give such directions as may be considered, proper, necessary, relevant, usual, customary and/or expedient to give effect to this Resolution."

5. Re-appointment of Ms. Bhumika L. Batra (DIN: 03502004) as an Independent Director of the Company

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, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors), Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') as amended from time to time, and any other applicable provisions, if any and the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Ms. Bhumika L. Batra (DIN: 03502004), who was appointed as an Independent Director of the Company at the 39th Annual General Meeting of the Company for a term of five years (i.e. up to September 19, 2024), and is eligible for re-appointment and meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member of the Company under Section 160(1) of the Act proposing her candidature for re-appointment and considering the report of her performance evaluation for the year 2023-24, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for second consecutive term of 5 (Five)

years commencing from September 20, 2024 to September 19, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as may be deemed or considered, proper, necessary, usual, relevant, customary and expedient to give effect to this Resolution.”

6. Re-appointment of Dr. Deepak R. Parikh (DIN: 06504537) as an Independent Director of the Company

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, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors), Rules, 2014 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') as amended from time to time and any other applicable provisions, if any and the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Dr. Deepak R. Parikh (DIN: 06504537), who was appointed as an Independent Director of the Company at the 39th Annual General Meeting of the Company for a term of five years (i.e. up to September 19, 2024), and is eligible for re-appointment and meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member of the Company under Section 160(1) of the Act proposing his candidature for the re-appointment and considering the report of his performance evaluation for the year 2023-24, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of 5 (Five) years commencing from September 20, 2024 to September 19, 2029 (both days inclusive).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as may be deemed or considered,

proper, necessary, usual, relevant, customary and expedient to give effect to this Resolution.”

7. Re-appointment of Mr. Pradeep R. Rathi (DIN: 00018577) as an Independent Director of the Company

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, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors), Rules, 2014, and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') as amended from time to time and any other applicable provisions, if any, and the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Pradeep R. Rathi (DIN: 00018577), who was appointed as an Independent Director of the Company at the 39th Annual General Meeting of the Company for a term of five years (i.e. up to September 19, 2024), and is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member of the Company under Section 160(1) of the Act proposing his candidature for the re-appointment and considering the report of his performance evaluation for the year 2023-24, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of 5 (Five) years commencing from September 20, 2024 to September 19, 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of SEBI Listing Regulations, (including any statutory amendments, modifications(s) or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded for continuation of directorship of Mr. Pradeep R. Rathi (DIN: 00018577) beyond May 20, 2028 to September 19, 2029, as an Independent Director of the Company, on account of attaining the age of 75 years on May 20, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as may be deemed or considered, proper, necessary, usual, relevant, customary and expedient to give effect to this Resolution.”

8. Re-appointment of Mr. Anami N. Roy (DIN: 01361110) as an Independent Director of the Company

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, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors), Rules, 2014, and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') as amended from time to time and any other applicable provisions, if any and the Articles of Association of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Anami N. Roy (DIN: 01361110), who was appointed as an Independent Director of the Company at the 39th Annual General Meeting of the Company for a term of five years (i.e. up to September 19, 2024), and is eligible for re-appointment and meets the criteria of independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a

declaration to that effect and in respect of whom the Company has received a notice in writing from a member of the Company under Section 160(1) of the Act proposing his candidature for the re-appointment and considering the report of his performance evaluation for the year 2023-24, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second consecutive term of 5 (Five) years commencing from September 20, 2024 to September 19, 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of SEBI Listing Regulations (including any statutory amendments, modifications(s) or re-enactment(s) thereof for the time being in force), approval of the members be and is hereby accorded for continuation of directorship of Mr. Anami N. Roy (DIN: 01361110) beyond May 15, 2025 to September 19, 2029, as an Independent Director of the Company, on account of attaining the age of 75 years on May 15, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, matters, deeds and things as may be deemed or considered, proper, necessary, usual, relevant, customary and expedient to give effect to this Resolution.”

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

Dakshinamurthy Iyer
Company Secretary
& Head Legal
M. No.: AI3004

Place: Pune
Date: August 19, 2024

NOTES:

1. The Ministry of Corporate Affairs ('MCA'), *inter-alia*, vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 read with subsequent latest circular 09/2023 dated September 25, 2023 in this regard (collectively referred to as 'MCA Circulars') has permitted the holding of the AGM through Video Conferencing ('VC') or through Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, if any, have provided relaxations from compliance with certain provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

In compliance with the applicable provisions of the Act, MCA Circulars and SEBI Listing Regulations, the **Forty-Third (43rd)** Annual General Meeting (AGM) of the Company is being held through VC/OAVM on **Wednesday, September 18, 2024 at 04:00 p.m. (IST)**. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company situated at Gat No.399, Village Urse, Taluka Maval, District Pune – 410 506 (Maharashtra).

2. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the business with respect to Item Nos. 4 to 8 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard-2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director(s) seeking appointment(s)/re-appointment(s) at the 43rd Annual General Meeting ('Meeting' or 'AGM') is annexed to this Notice. As per the provisions of Clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, the matters of special business as appearing at Item No.(s) 4 to 8 of the accompanying Notice, are considered to be unavoidable by the Board and hence forming part of this Notice. Kindly note that in this notice, the terms member(s) or shareholder(s) are used interchangeably.

3. Pursuant to the provisions of the Companies Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since, this AGM is being held pursuant to the MCA circulars through VC or OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.

4. Members desirous of obtaining any information concerning the accounts and operations of the Company for the financial year ended March 31, 2024 are requested to address their questions to the Company Secretary at investors@finolexind.com so as to reach us on or before Friday, September 13, 2024. This will ensure that the requested information may be made available.

5. **Unclaimed Dividend:** Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends for 7 consecutive years are also liable to be transferred to the Demat account of the IEPF Authority. In view of this, members/claimants are requested to claim their unpaid/unclaimed dividends from FY 2016-17 till date, on or before Saturday, September 14, 2024.

The Members, whose unclaimed dividends/shares have been transferred to IEPF, may write to the Company/RTA for advising the procedure for Claiming the shares/dividend from IEPF Authorities. On the shareholder/Claimant compiling with the procedure advised and submitting the required documents, the Company shall issue Entitlement Letter. The Members can submit the Entitlement Letter along with Form IEPF 5 and other required documents as mentioned at www.iepf.gov.in and claim their shares from IEPF Authority.

For details, please refer to the Corporate Governance section, which forms part of this Annual Report and the investor page on the Company's website <https://www.finolexpipes.com/investors/compliance-report/>

6. All documents referred to in the notice and the explanatory statement annexed thereto requiring the approval of the members at the Meeting will be made available for inspection.

Electronic copies of necessary statutory registers, certificate(s) agreement(s) and other documents, if any, will be available for inspection by the members during the AGM through KFin platform.

7. The recorded transcript of the AGM shall also be made available as soon as possible on the website of the Company at www.finolexpipes.com.

8. Information relating to obtaining Annual Report through e-mail.

In line with the MCA and SEBI Circulars, Notice of the AGM along with the Annual Report for Financial Year 2023-24 will be sent only through electronic mode to those members whose email addresses are registered with the Company/RTA/Depositories. Members may note that the Notice and Annual Report for Financial Year 2023-24 for calling the AGM will be uploaded on the website of the Company at <https://www.finolexpipes.com/investors/financials/>. The Notice of the AGM can also be accessed from the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively and the same is also available on the website of e-voting agency KFin Technologies Limited at <https://evoting.kfintech.com/>. The Company shall send the physical copy of Annual report of FY 2023-24 to those members who request the same at the email address of the company at investors@finolexind.com mentioning their Folio No./DP ID and Client ID.

The Company will also publish an advertisement in newspaper containing the details about e-AGM i.e. the conduct of AGM through VC/OAVM, date and time of AGM, availability of notice of AGM at the Company's and manner of registering the e-mail IDs of those Members who have not registered their email addresses with the Company/RTA.

We urge all shareholders to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialised form, who have not yet registered their e-mail addresses

are requested to register their e-mail addresses with their respective Depository Participants. Members holding shares in physical form are requested to update their KYC details.

9. Information relating to attendance at the e-AGM (Meeting)

Pursuant to the circular(s) of MCA on the VC/OAVM (e-AGM), please note the following relating to attendance at the e-AGM:

- a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.
- b. Since the e-AGM is being held pursuant to MCA circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Appointment of proxy to attend and cast vote on behalf of the member is not available and hence the Proxy Form and Attendance Slip are not annexed to this notice.
- c. Bodies Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate and cast their votes through e-voting.
- d. Corporate and/or Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to attend and vote, to the Scrutinizer at e-mail ID: cs@svdandassociates.com with a copy marked to evoting@kfintech.com and investors@finolexind.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT No. 8315". The documents should reach the Scrutinizer on or before Monday, September 16, 2024 (5.00 p.m.) IST.
- e. Members can join the e-AGM, 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
- f. Up to 1000 members will be able to join e-AGM on FIFO basis.

- g. No restrictions on account of FIFO entry into e-AGM will apply in respect of 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.
- h. The attendance of the Members (member logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- i. The facility of attending e-AGM through VC/OAVM shall be closed within 15 minutes after the meeting is concluded.
- iv. If you opt to log-in through Registered Mobile OTP, you will be required to "Select the Meeting" from the drop-down like – 'FINOLEX INDUSTRIES LIMITED';
- v. Post selection, you will be required to enter the registered Mobile no. and click on "Send OTP";
- vi. On successful validation of the OTP, you will be placed in the meeting home page based on the Folio selected;
- vii. After logging in click on 'Video Conference' option;
- viii. Then click on camera icon appearing against AGM event of Finolex Industries Limited, to attend the Meeting.

10. Instructions for the Members for attending the e-AGM through VC/OAVM:

- a. Member will be able to attend the e-AGM through VC / OAVM platform provided by KFin Technologies Limited by using their e-voting login credentials and selecting the EVEN for the Company's AGM and by following the process as detailed hereunder:
 - i. Member will be provided with a facility to attend the AGM through VC/OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFinTech.

After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. 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.
 - ii. On the home page, the options to login via DP ID Client ID/Folio No. through Password/Mobile OTP will be available;
 - iii. You may Enter DP ID Client ID/Folio No. and password or opt for login using mobile OTP;
- b. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
- c. Further, Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
- d. 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.
- e. Members who do not have USER ID and Password for E-voting or have forgotten the User ID and Password may retrieve the same by following the procedure provided in the E-voting instructions.

11. Speaker Registration for e-AGM

- a. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting at <https://emeetings.kfintech.com> and by clicking on the tab 'Speaker Registration' during the period starting from Saturday, September 14, 2024 (9.00 a.m. IST) to Monday, September 16, 2024, (5.00 p.m. IST) (both days inclusive).
- b. Only those members who have registered themselves as a speaker will be allowed to

express their views/ask questions during the e-AGM.

- c. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the shares as on cut-off date i.e. Saturday, September 7, 2024 will be considered.

12. E-Voting (Voting through electronic means):

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby facilitating not only seamless authentication but also ease and convenience of participating in e-voting process.

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to offer e-voting facility which will enable all the Members to cast their votes electronically on the resolutions mentioned in the Notice of the Forty Third (43rd) Annual General Meeting of the Company. Necessary arrangements have been made by the Company with KFin Technologies Limited to facilitate e-voting. Members who have cast their votes by e-voting prior to the AGM may attend the AGM, however shall not be

entitled to cast their votes again. The Company has appointed Mr. Sridhar Mudaliar, Partner or failing him Ms. Sheetal Joshi, Partner of M/s. SVD & Associates, Company Secretaries, Pune, as the Scrutinizer for analysing and conducting e-voting process in a fair and transparent manner.

E-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on Tuesday, September 10, 2024 (i.e. "cut-off" date). In case a person has become a member of the Company after dispatch of AGM notice, but on or before the cut-off date for e-voting i.e. Tuesday, September 10, 2024, such person may obtain the User ID and password from KFIN by email request on einward.ris@kfintech.com. However, if the member is already registered with KFin for remote e-voting then member may use his/her existing User ID and Password for casting their vote.

The voting rights of the Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

In case of joint holders attending the AGM, only such joint holder who is higher in the order of names in the Register of Members of the Company will be entitled to vote.

The remote e-voting period commence from Sunday, September 15, 2024 (9.00 a.m. IST) and will conclude on Tuesday, September 17, 2024 (5.00 p.m. IST), both the days inclusive. The voting module shall be disabled by KFIN for e-voting thereafter. A person who is not a member as on the cut-off date should treat this notice for information purpose only.

Instructions for remote e-voting are as under: -

Type of members	Login method
Individual members holding equity shares in demat mode with NSDL	A) Existing Internet-based Demat Account Statement ("IDeAS") facility Users
	i) Visit the e-services website of NSDL, https://eservices.nsdl.com .
	ii) Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. Thereafter enter the existing user id and password
	iii) After successful authentication, Members will be able to see e-Voting services under 'Value Added Services'. Please click on "Access to e-Voting" under e-Voting services
	iv) Click on Company name i.e., 'Finolex Industries Limited' or e-Voting service provider i.e. KFin.
	v) Members will be re-directed to KFin's website for casting their vote during the remote e-Voting period and e-Voting during the AGM.

Type of members	Login method
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B) Users not registered under IDeAS e-Services

- i) Visit <https://eservices.nSDL.com> for registering.
- ii) Select "Register Online for IDeAS Portal" or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- iii) After successful registration, please follow the steps given in point no. 1 above to cast your vote.

C) By visiting the e-Voting website of NSDL:

- i) Visit the e-Voting website of NSDL <https://www.evoting.nSDL.com/>
- ii) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
- iii) Members will have to enter their User ID (i.e., the sixteen-digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.
- iv) After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-Voting page.
- v) Click on company name i.e., Finolex Industries Limited or e-Voting service provider name i.e., KFin after which the Member will be redirected to e-Voting service provider website for casting their vote during the remote e-Voting period and e-Voting during the AGM.
- vi) Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



Individual Members holding equity shares in demat mode with CDSL

A) Existing user who has opted for electronic access to securities information ("Easi / Easiest") facility:

- i. Visit <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- ii. Click on new system My Easi.
- iii. Login to My Easi option under quick login.
- iv. Login with the registered user ID and password.
- v. Members will be able to view the e-voting Menu.

The Menu will have links of KFin e-voting portal and will be redirected to the e-Voting page of KFin to cast their vote without any further authentication.

B) Users who have not opted for Easi / Easiest:

- i. Visit <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> for registering.
- ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.
- iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.

Type of members	Login method
	<p>C) By visiting the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> Visit https://www.cdslindia.com/ Provide demat Account Number and PAN System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. After successful authentication, please enter the e-Voting module of CDSL. Click on the e-Voting link available against the name of the Company, viz. 'Finolex Industries Limited' or select KFin. Members will be re-directed to the e-Voting page of KFin to cast their vote without any further authentication.
Individual Members (holding equity shares in demat mode) logging through their DPs	<ol style="list-style-type: none"> Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-Voting facility. Once logged-in, Members will be able to view e-Voting option. Upon clicking on e-Voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-Voting feature. Click on options available against Finolex Industries Limited or KFin. Members will be redirected to e-Voting website of KFin for casting their vote during the remote e-Voting period without any further authentication.

Important Note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID or Forgot Password option(s) available at website of respective depository(ies).

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

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

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

- Launch internet browser and type the URL: <https://evoting.kfintech.com>
- Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if a member is registered with Kfin for e-Voting, they can use their existing User ID and password for casting the vote.

- After entering the correct details, click on LOGIN.
- Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt the Member to change their password and update their contact details viz. mobile number, email id etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password

in case they forget it. It is strongly recommended that Members do not share their password with any other person and that they take utmost care to keep their password confidential.

- v. Members would need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the 'EVENT' i.e. 8315 Finolex Industries Limited' and click on 'submit'
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, a Member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding of the Member as on the cut-off date. A Member may also choose the option ABSTAIN. If a member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. Member may then cast votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- xi. Corporate and / or Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy

(PDF Format) of Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to attend and vote, to the Scrutinizer at e-mail ID: cs@svdandassociates.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT No.". The documents should reach the Scrutinizer on or before Monday, September 16, 2024 5.00 p.m. (IST).

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

In case e-mail ID of a Member is not registered with the Company/ Depository Participant(s), then such Member is requested to register/ update their e-mail addresses with the Depository Participant (in case of shares held in dematerialised form) or with KFin (in case of Shares held in physical form) by following the procedure as envisaged in the point no. 3(i) hereinabove.

In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual available at <https://evoting.kfintech.com/public/Faq.aspx> or contact KFin on 1-800-309-4001 (toll free).

- a. Once the vote on a resolution is cast by a Member, thereafter Member shall not be allowed to change it subsequently. Further, Members who have cast their vote through remote e-voting shall not be allowed to vote again at the AGM.
- b. Voting at the e-AGM: Members who unable to vote through remote e-voting may avail the e-voting system provided by KFin Technologies Limited, at the time of e-AGM.

Member(s) / shareholder(s), who will be present in the e-AGM through Video Conference facility and have not casted their vote through remote

e-voting are eligible to vote through e-voting in the e-AGM.

However, members who have voted through Remote e-voting will be eligible to attend the e-AGM.

- c. The scrutiniser shall, immediately after the conclusion of voting, first count the votes cast at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least two witnesses, who are not in the employment of the company and make, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him who shall countersign the same.

The Scrutinizer shall submit his report to the Chairman or a person authorised by him in writing, who shall declare the result of the voting. The results declared along with the Scrutinizer's report shall be placed on the Company's website <https://www.finolexpipes.com/investors/compliance-report/> and on the website of KFin at <https://evoting.kfintech.com>. The results shall simultaneously be communicated to the BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The resolutions shall be deemed to be passed at the AGM of the Company.

13. Book Closure and Dividend

The register of members and the share transfer books of the Company will remain closed from Thursday, September 12, 2024 to Wednesday, September 18, 2024 (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2024.

Subject to the provisions of Section 126 of the Act, dividend on equity shares, if declared at the AGM, will be credited/dispensed on or before Thursday, October 3, 2024 as under:

- a) to all those shareholders holding shares in physical form, as per the details provided by share transfer agent of the Company i.e. KFin Technologies Limited ("KFin") to the Company, as of or before the closing hours on Tuesday, September 10, 2024; and
- b) to all those beneficial owners holding shares in electronic form, as per the

beneficial ownership data made available to the Company by National Securities Depository Ltd. (NSDL) and the Central Depository Services (India) Ltd. (CDSL) as of the close of business hours on Tuesday, September 10, 2024

14. GENERAL INSTRUCTIONS/ADVISORY

1. Regulation 40 of the SEBI Listing Regulations, 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, the format of which is available on the website of KFin at <https://ris.kfintech.com/clientservices/isc/>. 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.
2. 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://www.finolexpipes.com/investors/investors-relations-centre/>. Members are requested to submit the said form to their DP's in case the shares are held by them in electronic form and to the Company's RTA at inward.ris@kfintech.com in case the shares are held in physical form, quoting folio number.

3. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates and self-attested copies of the PAN card of the holders for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making the requisite changes. The consolidation will be processed in demat form.
4. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
5. Members are requested to make all correspondence in connection with equity shares by sending an email to Kfin at einward.ris@kfintech.com or at investors@finolexind.com quoting Folio number or DP ID and Client ID, as the case may be.
6. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialized form, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participants and Members holding shares in physical form are requested to update their e-mail addresses as per the procedure provided in point 3(i) hereinabove for receiving all communication, including Annual Reports, Notices, Circulars, etc. from the Company electronically.
7. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/ CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://www.finolexpipes.com/investors/investors-relations-centre/>.

8. **Dividend related information:**

Members may note that as per Income Tax Act, 1961, (the 'IT Act') as amended by the Finance Act, 2020, dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of Members. The Company is also required to deduct Tax at Source ('TDS') in respect of approved payment of dividend to its Members (resident as well as non-resident).

To enable compliance with TDS requirements, members holding shares in electronic mode are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants and in case shares are held in physical form, by sending documents to the Company on or before Wednesday, September 11, 2024 (upto 5.00 p.m. IST).

For the detailed process and formats of declaration, please refer FAQs on Tax Deduction at Source on Dividends available on the Company's website at <https://www.finolexpipes.com/investors/investors-relations-centre/>

Members are requested to refer the Company's email sent in this regard, and submit the documents on or before Wednesday, September 11, 2024 for tax determination/ deduction of TDS at applicable rates. The details / information for submission of documents is available on the website of the Company <https://www.finolexpipes.com/investors/investors-relations-centre/> SEBI vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023 has mandated that with effect from April 01, 2024 dividend to shareholders holding shares in physical form shall be paid only through electronic mode. Such payment shall be made only if the folio is KYC compliant i.e. the details of PAN,

choice of nomination, contact details, mobile number, complete bank details and specimen signatures are registered with the RTA.

In case of non-updation of PAN or Choice of Nomination or Contact Details or Bank Account Details or Specimen Signature in respect of physical folio's, dividend / interest etc. shall be paid upon furnishing all the aforesaid details in entirety.

To receive the dividend on time, Members holding shares in physical form should be KYC compliant and receive the dividends directly in their bank accounts through Electronic Clearing Service or any other means. Members are requested to send the following documents to our RTA – KFin Technologies Limited, so as to reach the RTA before the record date i.e. Tuesday, September 10, 2024.

- a. Form No. ISR-1 duly filled and signed by the holders stating their name, folio number, complete address with pincode, and the following details relating to the bank account in which the dividend is to be received:
 - i. Name of Bank and Bank Branch;
 - ii. Bank Account Number & Type allotted by your bank after implementation of Core Banking Solutions;
 - iii. 11-digit IFSC Code; and
 - iv. 9-digit MICR Code.
- b. Original copy of cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c. Self-attested copy of the PAN Card of all holders; and

- d. Self-attested copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.
- e. Form ISR - 2 duly filled signed. The signature of holders should be attested by the Bank Manager
- f. Form SH 13 – Nomination form or ISR - 3- to opt out from Nomination The above Investor Service Request Forms (ISR) are available at RTA's website at <https://ris.kfintech.com/clientservices/isc/isrforms.aspx> and at the Company's website <https://www.finolexpipes.com/investors/investors-relations-centre/>

To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, members are requested to notify change of address or particulars of their bank account, if any, to share transfer agent - KFin and to their respective depository participants.

Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividends as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/ addition/deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective DPs. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applied to the dividend paid on shares held in electronic form.

IN VIEW OF EASE OF PARTICIPATION BY MEMBERS FOLLOWING ARE KEY DETAILS REGARDING THE 43RD AGM :

Sr. No.	Particulars	Details and URL's for Access
1.	Link for participation through Video Conferencing (VC) at the AGM	https://emeetings.kfintech.com by using e-Voting credentials and clicking on video conference
2.	Link for posting AGM queries and speaker registration and period of registration	https://emeetings.kfintech.com by using e-Voting credentials and clicking on "post your queries" / "Speaker registration" as the case may be
	Period of registration	Commence from: 9.00 a.m. on Saturday, September 14, 2024 Concludes on: 5.00 p.m. on Monday, September 16, 2024
3.	Link for remote e-Voting	Members may refer to the instructions provided under "Procedure and Instructions for E-Voting" section of this Notice
4.	Username and password for VC	Members may attend the AGM through VC by accessing the link https://emeetings.kfintech.com by using the remote e-Voting credentials. Please refer the instructions provided in the Notice
5.	Helpline number for VC participation and e-Voting	Contact KFin Technologies Limited at 1800 309 4001 or write to them at evoting@kfintech.com
6.	Cut-off date for e-Voting	Tuesday, September 10, 2024
7.	Time period for remote e-Voting	Remote e-Voting commence at: 9.00 a.m. on Sunday, September 15, 2024 Remote e-Voting concludes at: 5.00 p.m on Tuesday, September 17, 2024
8.	Publishing results of remote e-Voting and e-Voting during the AGM	Within 2 working days from conclusion of the AGM.
9.	Registrar and Transfer Agent – Contact Details	M/s KFin Technologies Limited Unit: Finolex Industries Limited Selenium Building, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032 Tel: +91 40 6716 1630 Toll Free no: 1800-309-4001 WhatsApp: +91 910 009 4099 E-mail id- einward.ris@kfintech.com Website: https://www.kfintech.com/
10.	Finolex Industries Limited – Contact details	Corporate Office: Finolex Industries Limited, IndiQube 'The Kode' - 11th Floor, S. No. 134, Hissa No. 1/38 Baner Pashan Link Road, Pune - 411 045, Maharashtra, India Tel: +91 20-27408200 Email: investors@finolexind.com Registered Office: Gat No. 399, Village Urse, Tal. Maval, Dist. Pune – 410 506, Maharashtra, India Tel: +91 2114 237251 / 237253

Explanatory Statement pursuant to Section 102 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

The following Statement sets out all material facts relating to Item Nos. 4 to 8 mentioned in the accompanying Notice.

Item No. 4

On the recommendation of the Audit Committee, the Board of Directors, at its meeting held on May 10, 2024 approved the appointment of M/s. S. R. Bhargave & Co., Cost Accountants, Pune, (Firm Registration No. 000218) as the Cost Auditors of the Company to conduct the audit of the cost accounting records of the Company for the financial year 2024-25 pertaining to the relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014. It is proposed to pay ₹5,00,000 (Rupees Five Lakhs only) plus applicable taxes and reimbursement of actual out of pocket expenses as remuneration to the Cost Auditors for the financial year 2024-25.

M/s. S. R. Bhargave & Co., have consented to act as the Cost Auditors of the Company for the financial year 2024-25 and have furnished a certificate regarding their eligibility for appointment. The Firm has vast experience in the field of cost audit.

In terms of provisions of Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, remuneration of the Cost Auditors is required to be ratified by the members of the Company.

None of the directors or key managerial personnel of the Company and/or their respective relatives are concerned or interested financially or otherwise in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the resolution set out at item no. 4 of the notice as an Ordinary Resolution for approval of the members.

Item No. 5 & 6 Re-appointment of Ms. Bhumika L. Batra (DIN: 03502004) and Dr. Deepak R. Parikh (DIN: 06504537) as Independent Directors of the Company

The Members of the Company at its 39th Annual General Meeting approved the appointment of Ms. Bhumika L. Batra and Dr. Deepak R. Parikh, Independent Directors, not liable to retire by rotation. The Board at its meeting held on August 19, 2024, based on the recommendation of the Nomination and Remuneration Committee and considering the skills, experience and knowledge and the performance evaluation report, approved the re-appointment of Ms. Bhumika L. Batra and Dr. Deepak R. Parikh, as Independent Directors of the Company,

not liable to retire by rotation, for a second term of 5 (five) consecutive years, as detailed hereunder:

Name of Director	First term of 5 (five) consecutive years	Second term of 5 (five) consecutive years effective from
Ms. Bhumika L. Batra	September 20, 2019 till	September 20, 2024 till
Dr. Deepak R. Parikh	September 19, 2024	September 19, 2029

In accordance with Section 149(10) and (11) of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Further, with effect from January 1, 2022, as per regulation 25(2A) of the SEBI Listing Regulations, appointment or re-appointment of an independent director shall be subject to approval of shareholders by way of a special resolution. Ms. Bhumika L. Batra and Dr. Deepak R. Parikh fulfil the requirement of an independent director as laid down under Section 149(6) of the Act and Regulation 16 and 25 of the SEBI Listing Regulations. Additional information in respect of the proposed appointee(s), pursuant to the Listing Regulations, the Act and the Secretarial Standard on General Meetings are given herein as an Annexure and forms part of the Notice.

Based on the Performance Evaluation of proposed appointees, the Nomination and Remuneration Committee and the Board, are of the view that, given the knowledge, experience, contributions, skills and expertise, that the aforesaid Independent Directors bring to the Board, their continued association would be immensely beneficial to the Company, in its pursuit of growth and hence recommend the members to approve their re-appointment as Independent Directors for a second term.

The Company has received following declaration/disclosures from the respective proposed appointee(s):

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164(2) of the Act and;
- A declaration to the effect that they meet the criteria of independence as provided under Section 149(6) of the Act and Rules framed

thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. The Board has taken it on record after due assessment.

In the opinion of the Board, the aforesaid Directors fulfill the conditions specified in the Act, Rules thereunder and Listing Regulations, and considering the significant benefits reaped by the Company from their experience, expertise, guidance and advice to the Company, during their tenure as an independent director, the Board recommends continuation of directorship of Ms. Bhumika L. Batra and Dr. Deepak R. Parikh as an Independent Director for a further period of five years.

Further, the aforesaid Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company. Further, they also confirmed that they are not debarred from holding the office of a Director by virtue of any order passed by SEBI or any such authority and are not disqualified from being appointed as a Director in terms of Section 164 of the Act. Also, they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

Ms. Bhumika L. Batra and Dr. Deepak R. Parikh shall be entitled to sitting fees and/or other remuneration with other Independent Directors of the Company and/or as per the Nomination and Remuneration policy of the Company. The details of the remuneration paid to them are provided in the Corporate Governance Report.

The terms and conditions of re-appointment of respective appointee(s), would be made available for inspection to the Members on sending a request mentioning DP/Client ID or Folio No. from the registered e-mail address to the Company at investors@finolexind.com.

None of the directors and Key Managerial Personnel of the Company or their respective relatives are in anyway concerned or interested financially or otherwise, except Ms. Bhumika L. Batra and Dr. Deepak R. Parikh and their relative(s) to the extent of their shareholding interest, if any, are concerned or interested in the Resolution set out at item no. 5 & 6 of the Notice.

The Board recommends the resolution set out at item no. 5 & 6 of the notice as a Special Resolution for approval of the members.

Item No. 7 & 8 Re-appointment of Mr. Pradeep R. Rathi (DIN: 00018577) and Mr. Anami N. Roy (DIN: 01361110) as an Independent Director of the Company

The Members at the 39th Annual General Meeting of the Company approved the appointment of Mr. Pradeep R. Rathi and Mr. Anami N. Roy as Independent Directors of the Company, not liable to retire by rotation. The Board at its meeting held on August 19, 2024, based on the recommendations of the Nomination and Remuneration Committee and considering the skills, experience, knowledge and the performance evaluation report, approved the re-appointment of Mr. Pradeep R. Rathi and Mr. Anami N. Roy as Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years, as detailed hereunder:

Name of Director	First term of 5 (five) consecutive years	Second term of 5 (five) consecutive years effective from
Mr. Pradeep R. Rathi	September 20, 2019 till	September 20, 2024 till
Mr. Anami N. Roy	September 19, 2024	September 19, 2029

In accordance with Section 149(10) and (11) of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. Further, with effect from January 1, 2022, as per regulation 25(2A) of the Listing Regulations, appointment or re-appointment of an independent director shall be subject to approval of shareholders by way of a special resolution. Mr. Pradeep R. Rathi and Mr. Anami N. Roy, fulfil the requirements of an independent director as laid down under Section 149(6) of the Act and Regulation 16 and 25 of the Listing Regulations. Additional information in respect of the proposed appointee(s), pursuant to the Listing Regulations, the Act and the Secretarial Standard on General Meetings are given herein as an Annexure and forms part of the Notice.

Based on the Performance Evaluation of the proposed appointees, the Nomination and Remuneration Committee and the Board, are of the view that, given the knowledge, experience, contribution, skills and expertise, that the aforesaid Directors bring to the Board, their continued association would be immensely beneficial to the Company, in its pursuit of growth and hence recommend to the members to approve their re-appointment as Independent Directors for a second term.

The Company has received following declaration / disclosures from the respective proposed appointee(s):

- Consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164(2) of the Act and;
- A declaration to the effect that they meet the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. The Board has taken it on record after due assessment.

In the opinion of the Board, the aforesaid Directors fulfill the conditions specified in the Act, Rules thereunder and the Listing Regulations. Pursuant to Regulation 17(1A) of amended Listing Regulations, and considering the significant benefits the Company has reaped from their valuable guidance and advice during their tenure as an independent director, the Board recommends continuation of directorship of Mr. Pradeep R. Rathi and Mr. Anami N. Roy, for a further period of five years (including for the period after they attain the age of 75 years, i.e. beyond May 20, 2028 and beyond May 15, 2025, respectively upto September 19, 2029.)

Further, the aforesaid Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as an Independent Director of the Company. Further, they have also confirmed that they are not debarred from holding the office of a Director by virtue of any order passed by SEBI or any such authority and are not disqualified from being appointed as a Directors in terms of Section 164 of the Act. Also, they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and

Qualification of Directors) Rules, 2014, with respect to registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

Mr. Pradeep R. Rathi and Mr. Anami N. Roy shall be entitled to sitting fees and/or other remuneration with other Independent Directors of the Company and/or as per the Nomination and Remuneration policy of the Company. The details of the remuneration paid to them are provided in the Corporate Governance Report.

The terms and conditions of re-appointment of Mr. Pradeep R. Rathi and Mr. Anami N. Roy, would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at investors@finolexind.com.

None of the directors and Key Managerial Personnel of the Company or their respective relatives are in anyway concerned or interested financially or otherwise in the resolution, except Mr. Pradeep R. Rathi and Mr. Anami N. Roy and their relative(s) to the extent of their shareholding, if any, are concerned or interested in the Resolution set out at item no. 7 & 8 of the Notice.

The Board recommends the Special Resolution set out at item no. 7 & 8 of the Notice, for approval by the Members of the Company.

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

Dakshinamurthy Iyer

Company Secretary

& Head Legal

M. No.: A13004

Place: Pune

Date: August 19, 2024

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 Secretarial Standard-2 on General Meetings (SS-2)



Mrs. Ritu P. Chhabria

a) Brief resume

Mrs. Ritu P. Chhabria, 57, holds a double major in Economics and Marketing from Richmond College, London and also holds a degree in Public Relations. She was coopted as a director of the Company with effect from 21st March, 2015. She is the Managing Trustee of Mukul Madhav Foundation, the CSR partner of the Company. She looks after the day-to-day activities of Mukul Madhav Foundation.

b) Nature of her expertise in specific functional areas

In 1999, Mrs. Ritu P. Chhabria established Mukul Madhav Foundation to channelize social welfare programmes. She has been instrumental in providing assistance in the field of health care, education, social & community welfare and sanitation to the economically and socially underprivileged sections of the society to improve their quality of life.

c) Disclosure of relationships between directors inter-se

Mrs. Ritu P. Chhabria is the spouse of Mr. Prakash P. Chhabria, Executive Chairman of the Company and also part of the Promoters' Group.

d) Names of other entities in which the person also holds the directorship and the membership of Committees of the board of directors

Mrs. Ritu P. Chhabria is a member of Corporate Social Responsibility Committee of the Company. She does not hold any directorship or committee membership in any other listed company.

e) Name of listed entities from which the person has resigned in the past three Years

Nil

f) Shareholding in the Company including shareholding as a beneficial owner

Mrs. Ritu P. Chhabria holds 22,250 equity shares of the Company.

*** Note:** For other details such as number of meetings of the board attended during the year, remuneration drawn, please refer to the corporate governance report section which forms integral part of this Annual Report.



Ms. Bhumika L. Batra

a) Brief resume

Ms. Bhumika L. Batra, 43, is a law graduate and member of the Institute of Company Secretaries of India. She is also recipient of management program from Cornell University, USA . She is a Partner of Crawford Bayley & Co., one of the oldest law firms of India. She possesses over 20 years of experience in regulatory and legal practice, specializing in corporate laws. She has coauthored the book “Treatise on Company Law” in 2014 and “Transfer and Transmission of Shares” in 2004. She is a regular feature writer in India Business Law Journal. She has also contributed in various other writings, like Company Law Ready Reckoner, Asia Business Law Journal, etc.

b) Nature of her expertise in specific functional areas

She has over 20+ years of experience serving large and mid-sized clients in several sectors in areas of corporate governance, corporate advisory, M&A and restructuring. She is serving on the Boards of reputed companies.

c) Disclosure of relationships between directors inter-se

None of the directors are related to Ms. Bhumika L. Batra

d) Names of other entities in which the person also holds the directorship and the membership of Committees of the board of directors

Ms. Bhumika L. Batra holds directorship in following Companies:

- (i) Repro India Limited; (ii) NXTDIGITAL Limited; (iii) Sharp India Limited; (iv) Jyothy Labs Limited (v) Hinduja Global Solutions Limited (vi) Axis Securities Limited (vii) NDL Ventures Limited (viii) Oerlikon Textile India Private Limited (ix) Behr Bircher Cellpack BBC India Private Limited; (xi) Sanghvi Movers Limited

Name of Company	Name of Committee	Chairperson / Member
NDL Ventures Limited	Stakeholders Relationship Committee	Chairperson
	Risk Management Committee	Chairperson
	Audit Committee	Member
	Nomination and remuneration committee	Member
Repro India Limited	Nomination and remuneration committee	Chairperson
	Stakeholders Relationship Committee	Chairperson
	Risk Management Committee	Member
Sharp India Limited	Audit Committee	Chairperson
	Nomination and Remuneration Committee	Member
	Stakeholders Relationship Committee	Member
Jyothy Labs Limited	Audit Committee	Chairperson
	Nomination and remuneration Committee	Chairperson
	Corporate Social Responsibility Committee	Chairperson
Hinduja Global Solutions Limited	Stakeholders Relationship Committee	Chairperson
	Risk Management Committee	Chairperson
	Audit Committee	Member
	Nomination and remuneration Committee	Member

e) Name of listed entities from which the person has resigned in the past three Years

Ms. Bhumika L. Batra had resigned from Sanghvi Movers Limited as Director in the past 3 years

f) Shareholding in the Company including shareholding as a beneficial owner

Ms. Bhumika L. Batra holds 500 equity shares of the Company.

g) Key terms and conditions of appointment and remuneration proposed to be paid

As per the resolution at Item No. 5 of this notice read with explanatory statement thereto.

h) Skills and capabilities required for the role and the manner in which the proposed person meets such requirements

As per the resolution at Item No. 5 of this notice read with explanatory statement thereto.

* **Note:** For other details such as number of meetings of the board attended during the year, remuneration drawn, please refer to the corporate governance report section which forms integral part of this Annual Report.



Dr. Deepak R. Parikh

a) Brief resume

Dr. Deepak R. Parikh, 63, well rounded, PE focused, global C-suite executive and board director, Dr. Deepak Parikh has 30+ years of experience in the chemicals, materials, packaging, life science, renewable energy, recycling, industrial and personal care industries, and a strong record of delivering operational excellence, strategic/profitable growth, new platform creation and scientific out-of-the-box approaches.

Dr. Parikh's expertise includes strong corporate governance, M&A activities, divestments/portfolio restructuring; outsourcing; digitalization; cultural integration and leadership development.

Dr. Parikh has a Ph.D. in Materials Science & Engineering from the University of Tennessee, and a B.S. in Chemical Eng. from UDCT, Mumbai, India. Dr. Parikh is one of the co-inventors of Artificial Heart at University of Utah and holds 45+ USA Patents

b) Nature of his expertise in specific functional areas

Dr. Parikh possesses expertise in chemical engineering. He is a dynamic strategist and a global leader and is well known for transforming organization, driving change management,

creating new platforms, mergers and acquisitions, divestiture, etc.

c) Disclosure of relationships between directors inter-se

None of the directors are related to Dr. Deepak R. Parikh.

d) Names of other entities in which the person also holds the directorship and the membership of Committees of the board of directors

Dr. Parikh is a Director in Kumar Organic Products Limited. He does not hold any committee membership in any other listed Company.

e) Name of listed entities from which the person has resigned in the past three Years

Dr. Parikh had resigned from Sudarshan Chemical Industries Limited as Director in the past 3 years

f) Shareholding in the Company including shareholding as a beneficial owner

Dr. Deepak Parikh does not hold any equity shares of the Company.

g) Key terms and conditions of appointment and remuneration proposed to be paid

As per the resolution at Item No. 6 of this notice read with explanatory statement thereto.

h) Skills and capabilities required for the role and the manner in which the proposed person meets such requirements

As per the resolution at Item No. 6 of this notice read with explanatory statement thereto.

*** Note:** For other details such as number of meetings of the board attended during the year, remuneration drawn, please refer to the corporate governance report section which forms integral part of this Annual Report.



Mr. Pradeep R. Rathi

a) Brief resume

Mr. Pradeep R. Rathi, 71 has completed his MS in Chemical Engineering from MIT, USA and MBA from Columbia University, USA. He was actively involved with Indian Chemical Manufacturers' Association previously.

Mr. Rathi is a past Chairman of Dyes and Dye Intermediate Sub-Committee and Planning and Development and Exports Sub-Committee. He was also the past president of Rotary Club of Poona.

Mr. Rathi acted as Chairman of the Foreign Trade Sub-Committee of Maharashtra Chamber of Commerce, Industries and Agriculture.

Mr. Rathi has been associated with Sudarshan for more than four decades and he retired as the Managing Director of the Company in 2018. Mr Rathi also holds Directorship positions in other listed entities.

b) Nature of his expertise in specific functional areas

Mr. Pradeep R. Rathi is having expertise in the field of Chemical Engineering and general Management.

c) Disclosure of relationships between directors inter-se

None of the directors are related to Mr. Pradeep R. Rathi.

d) Names of other entities in which the person also holds the directorship and the membership of Committees of the board of directors

Mr. Pradeep R. Rathi holds directorship in following Companies:

- (i) RIECO Industries Limited (ii) PRR Finance Pvt. Limited (iv) Clean Science & Technology Limited (v) Sanghvi Movers Limited (vii) Sudarshan Chemical Industries Limited (viii) Rabro Speciality Chemicals Private Limited (ix) Matrix Life Science Private Limited

Name of Company	Name of Committee	Chairman / Member
Sanghvi Movers Limited	Nomination Remuneration Committee	Chairman
	Audit Committee	Member
Clean Science and Technology Limited	Risk Management Committee	Chairman
	Nomination and remuneration committee	Member
Sudarshan Chemical Industries Limited	Stakeholders Relationship Committee	Member
	Corporate Social Responsibility Committee	Member
	Risk Management Committee	Member
	Finance Committee	Member
	Shares Committee	Member

e) Name of listed entities from which the person has resigned in the past three Years

Mr. Pradeep R. Rathi had resigned from Kirloskar Oil Engines Limited as Director in the past 3 years

f) Shareholding in the Company including shareholding as a beneficial owner

Mr. Pradeep R. Rathi does not hold any equity shares of the Company.

g) Key terms and conditions of appointment and remuneration proposed to be paid

As per the resolution at Item No. 7 of this notice read with explanatory statement thereto.

h) Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.

As per the resolution at Item No. 7 of this notice read with explanatory statement thereto.

*** Note:** For other details such as number of meetings of the board attended during the year, remuneration drawn, please refer to the corporate governance report section which forms integral part of this Annual Report.



Mr. Anami N. Roy

a) A brief resume

Mr. Anami N. Roy, 74 years, holds a Masters Degree in History from University of Allahabad and an M Phil in Public Administration.

During his nearly four decades of dedicated tenure in the Indian Police Service, Mr. Roy held many diverse challenging assignments both in Government of India and the state of Maharashtra and the city of Mumbai, including Police Commissioner of Mumbai, Pune, Navi Mumbai and Aurangabad and Director General of Police Maharashtra state and in the elite Special Protection Group in New Delhi. He retired as Director General of Police, Maharashtra. He set up many citizen-friendly schemes and systems to resolve and fulfil people's problems and expectations like Citizen Facilitation Centres, Mumbai Police Infoline, Elderline.

Mr. Roy was appointed by the President of India as Advisor to Governor of combined state of Andhra Pradesh and Telangana in 2014 when the state was under President's rule. During this period, he performed the role of Minister of 16 different departments of the state government including Home, Industry and Mining, Housing, Health, Medical Education, etc.

Mr. Roy serves as member of the Board of Directors of several prominent companies.

Mr. Roy also consults with the India offices of international financial institutions, private equity funds prominent organizations in the financial sector. He also contributes time and his bandwidth with India's first sustainability fund, certain startups and charitable organizations.

He is the co-founder of Vandana Foundation (a not-for-profit organization).

b) Nature of his expertise in specific functional areas

Nature of expertise in specific functional areas: Management & Strategy, Human Resources & Industrial Relations, Corporate Governance & Ethics, Regulatory, Government & Security matters, CSR, Sustainability & public service/relations.

c) Disclosure of relationships between directors inter-se

None of the directors are related to Mr. Anami N. Roy.

d) Names of other entities in which the person also holds the directorship and the membership of Committees of the board of directors

Mr. Anami N. Roy holds directorship in following Companies:

- (i) Glaxosmithkline Pharmaceuticals Limited (ii) Bajaj Finance Limited (iii) Bajaj Finserv Limited (iv) Bajaj Auto Limited (v) Bajaj Housing Finance Limited (vi) Bajaj Allianz General Insurance Company Limited (vii) Bajaj Allianz Life Insurance Company Limited (viii) Good Host Spaces Private Limited (ix) Vandana Foundation (x) Siemens Limited

Name of Company	Name of Committee	Chairman / Member
Bajaj Auto Limited	Audit Committee	Chairman
	Risk Management Committee	Chairman
Glaxosmithkline Pharmaceuticals Limited	Nomination and Remuneration Committee	Chairman
	Corporate Social Responsibility Committee	Member
Bajaj Finance Limited	Audit Committee	Chairman
	Nomination and Remuneration Committee	Member
	Risk Management Committee	Member
	Identification Committee	Member
	Review Committee for wilful Defaulter's	Member
	Strategic Investment Committee	Member
Bajaj Housing Finance Limited (Debt Listed)	Stakeholders Relationship Committee	Chairman
	Audit Committee	Chairman
	Corporate Social Responsibility Committee	Chairman
	Nomination and Remuneration Committee	Member
Bajaj Allianz General Insurance Co Limited	Risk Management Committee	Member
	Audit Committee	Member
	Nomination and Remuneration Committee	Member
	Corporate Social Responsibility Committee	Member
Bajaj Fiserv Limited	Corporate Social Responsibility Committee	Member
	Audit Committee	Member
	Nomination and Remuneration Committee	Chairman
Bajaj Allianz Life insurance Co. Ltd	Corporate Social Responsibility Committee	Member
	Audit Committee	Member
	Nomination and Remuneration Committee	Member
Siemens Limited	Corporate Social Responsibility Committee	Member
	Audit Committee	Member
	Nomination and Remuneration Committee	Member
	Real Estate Committee	Member
	Committee of Directors	Member

e) Name of listed entities from which the person has resigned in the past three Years

Mr. Anami N. Roy had resigned from Bajaj Holdings & Investment as Director in past 3 years

f) Shareholding in the Company including shareholding as a beneficial owner

Mr. Anami N. Roy does not hold any equity shares of the Company.

g) Key terms and conditions of appointment and remuneration proposed to be paid

As per the resolution at Item No. 8 of this notice read with explanatory statement thereto.

h) Skills and capabilities required for the role and the manner in which the proposed person meets such requirements

As per the resolution at Item No. 8 of this notice read with explanatory statement thereto.

* **Note:** For other details such as number of meetings of the board attended during the year, remuneration drawn, please refer to the corporate governance report section which forms integral part of this Annual Report.

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

Dakshinamurthy Iyer
Company Secretary
& Head Legal
M. No.: A13004

Place: Pune
Date: August 19, 2024