

1st April 2025

The Manager – Listing Department
National Stock Exchange of India Limited
5, Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400051

The Manager – Listing Department
BSE Limited
Floor 25, P.J. Towers,
Dalal Street,
Mumbai 400 001

Symbol: FINPIPE

Scrip Code: 500940

Sub.: Change in Senior Management Personnel ('SMP') of the Company

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

Dear Sir/Madam,

Pursuant to Regulation 30 read with Para A(7) of Part A of Schedule III and other applicable provisions of the Listing Regulations, we hereby inform you that based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company vide Circular Resolution passed on 1st April 2025, have approved the following –

1. Appointment of Mr. Sumanto Bhandari as President - Purchase and Senior Management Personnel of the Company, effective 1st April 2025;
2. Assignment of role as President - Supply Chain Management to Mr. Swad Deshpande effective 1st April 2025 (formerly President - Purchase); and
3. Taking note of the resignation of Mr. Ashutosh Kulkarni as Head – Supply Chain Management on account of his resignation from the services of the Company, effective 26th May 2025.

Details with respect to the said appointments/resignation as required under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the Listing Regulations and the details as required under the Listing Regulations read with SEBI Master Circular dated 11th November, 2024 as amended from time to time, is enclosed herewith as **Annexure- A** along with the intimation of resignation.

The approval of the Board of Directors was received at 04:15 P.M. (IST).

This intimation is also being uploaded on Company's website and can be accessed at <https://www.finolexpipes.com/investors/compliance-report/>

Kindly take the above information on your records.

For **Finolex Industries Limited**

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

Encl.: As above





Annexure- A

Sr. No.	Particulars	Mr. Sumanto Bhandari	Mr. Swad Deshpande
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as President – Purchase and Senior Management Personnel	Appointment/Assignment of role as President – Supply Chain Management and Senior Management Personnel
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re- appointment	Date of appointment: Effective 1 st April 2025 Terms of appointment: Full time employment	Date of appointment: Effective 1 st April 2025 Terms of appointment: Full-time employment
3.	Brief Profile (in case of appointment)	<p>Mr. Sumanto Bhandari is a seasoned executive with 24 years of global experience in end-to-end procurement, encompassing direct materials, indirect materials, capex, MROs, marketing, IT, and services across sectors such as Petrochemicals, Agro Chemicals, Paints & Coatings, FMCG, Food & Beverage, Pharma, Consumer Health, and Consulting.</p> <p>He has a proven track record of delivering transformative value, operational resilience, and innovation on a global scale by addressing complex business challenges, streamlining processes, and driving cost efficiencies across various industries.</p> <p>In his previous roles, he has served as the Procurement and COE Leader for the AMEA Region at LyondellBasell and has worked in procurement positions at Glenmark Pharmaceuticals Limited, GSK Consumer Healthcare, IFFCO Group (F&B/FMCG) and Kansai Nerolac Paints.</p>	<p>Mr. Swad Deshpande has completed BE in Industrial Electronics and MBS (Masters in Business Studies) from Pune University.</p> <p>He has over 30 years of experience with various large MNCs and Indian Companies including Greaves Electric Mobility Limited, Tata Motors Ltd., Samsung India Electronics Private Limited and Philips Electronics India Limited.</p> <p>In his previous stints, he has headed the Supply Chain Function, including strategic sourcing, procurement, component development, adherence to compliance & policies and overseeing operations involving over 105 domestic and international vendors. He has led development and optimization of the supply chain to align with the organization's strategic and operational objectives, while implementing cost-efficiency strategies to enhance EBITA.</p>





Sr. No.	Particulars	Mr. Sumanto Bhandari	Mr. Swad Deshpande
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

Sr. No.	Particulars	Mr. Ashutosh Kulkarni
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Ashutosh Kulkarni, Head – Supply Chain Management, resigned from the services of the Company due to personal reasons.
2.	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	Cessation from the close of business hours on 26 th May 2025
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Corporate Office



From: KULKARNI, ASHUTOSH <ashutoshk@finolexind.com>
Sent: Wednesday, February 26, 2025 10:47
To: Saurabh Dhanorkar <ssd@finolexind.com>
Cc: Sarita Tripathi <st@finolexind.com>
Subject: Resignation

Dear Sir,

After serving for almost 8 years and having a very satisfying tenure, I have decided to call it a day .

I hereby wish to resign from my position.

I request you to accept my resignation and relieve me of my duties effective 15th April 2025.

Ashutosh Kulkarni

Finolex Industries Ltd.
Corporate Office:
11th Floor, IndiQube Kode,
Survey No134, Hissa No. 1/38,
CTS No-2265 to 2273
Baner Pashan Link Road, Pune 411045
Phone: 020-27408200 (Ext 615)

Fax: 020-27474444

Registered Office:
Gat No. 399, Urse, Maval, Pune, MH - 410506

CIN: L40108PN1981PLC024153

in     www.finolexpipes.com

*Accepted to be received
on 26/May/2025*

*Nauro
1/4/25*