

FIL/SEC/SEs/2020-21/200

27<sup>th</sup> March, 2021

National Stock Exchange of India Limited Manager – Listing Department 5, Exchange Plaza Bandra-Kurla Complex Bandra (East), Mumbai 400051	BSE Limited Manager – Listing Department Registered Office: Floor 25 P.J.Towers Dalal Street Mumbai 400 001
Scrip Code: Equity: FINPIPE	Scrip Code: Equity: 500940/FINOLEXIND

**Sub : Voting Results of Postal Ballot and Scrutinizer's Report thereon**

**Ref : Regulation 30 & 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In terms of the subject referred regulations and further to our earlier letters dated 1<sup>st</sup> February, 2021 and 24<sup>th</sup> February, 2021, we wish to inform you that the members of the Company through Postal Ballot have accorded approval with requisite majority on the following matter(s):

1. Sub-division of Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each into face value of Rs. 2/- (Rupees Two Only) each.
2. Alteration of Capital Clause of the Memorandum of Association of the Company.
3. Alteration of Capital Clause of the Articles of Association of the Company.

The details regarding voting results (remote e-voting only) of the Postal Ballot, in prescribed format alongwith Report of the Scrutinizer's are enclosed herewith for your reference and records.

Please note that as per the Ministry of Corporate Affairs Circulars, the mode of voting for all resolutions was through remote e-voting only which commenced on Thursday, 25<sup>th</sup> February, 2021 (9.00 a.m. IST) to Friday, 26<sup>th</sup> March, 2021 (5.00 p.m. IST).

You may please note that all the Resolutions proposed in the Postal Ballot Notice dated 1<sup>st</sup> February, 2021, have been approved by the members with requisite majority. In terms of Section 108 & 110 of the Companies Act, 2013 and Rules made thereunder, the Resolutions contained in the said Postal Ballot Notice are deemed to be passed on the last date specified for remote e-voting i.e. Friday, 26<sup>th</sup> March, 2021.



We wish to inform you that the above voting results & scrutinizer's report are also posted on the Company's website [www.finolexpipes.com](http://www.finolexpipes.com).

You are requested to kindly take the above on your records.

Thanking you,

Yours truly,

For **Finolex Industries Limited**

Ashutosh Kulkarni  
Company Secretary & Compliance Officer  
M. No.: ACS – 18549





Company Name	FINOLEX INDUSTRIES LIMITED
Date of the AGM/EGM/Postal Ballot	26/03/2021
Total number of shareholders on record date	123602
No. of shareholders present in the meeting either in person or	
Promoters and Promoter Group:	NA
Public:	NA
No. of Shareholders attended the meeting through Video	
Promoters and Promoter Group:	NA
Public:	NA

Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - To consider and approve the sub-division of Equity Share of the Company from the face value of Rs.10/- (Rupee Ten only) per Equity Share to Rs. 2/- (Rupee Two only) per Equity Share.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	65113697	64421404	98.9362	64421404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	00	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	0	0
Public- Institutions	E-Voting	18918055	14142947	74.7631	14142947	0	100.0000	0.0000	532448	31218
	Poll		0	0.0000	00	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	40063629	139484	0.3482	138654	830	99.4049	0.5950	0	150
	Poll		0	0.0000	00	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	0	0
Total		124095381	78703835	63.4221	78703005	830	99.9989	0.0011	532448	31368



Resolution No.	2									
Resolution required: (Ordinary/ Special)	ORDINARY - To consider and approve the alteration of the 'Capital Clause' of the Memorandum of Association of the Company.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	65113697	64421404	98.9362	64421404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	00	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	0	0
Public- Institutions	E-Voting	18918055	14142947	74.7631	14142947	0	100.0000	0.0000	532448	31218
	Poll		0	0.0000	00	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	40063629	139464	0.3481	138634	830	99.4048	0.5951	0	170
	Poll		0	0.0000	00	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	0	0
Total		124095381	78703815	63.4220	78702985	830	99.9989	0.0011	532448	31388

Resolution No.	3									
Resolution required: (Ordinary/ Special)	SPECIAL - To consider and approve the alteration of the Article No. 3 of the Articles of Association of the Company.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	65113697	64421404	98.9362	64421404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	00	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	0	0
Public- Institutions	E-Voting	18918055	14142947	74.7631	14142947	0	100.0000	0.0000	532448	31218
	Poll		0	0.0000	00	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	0	0
Public- Non Institutions	E-Voting	40063629	139464	0.3481	138602	862	99.3819	0.6180	0	170
	Poll		0	0.0000	00	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000	0	0
Total		124095381	78703815	63.4220	78702953	862	99.9989	0.0011	532448	31388





**Date:** March 27, 2021

To,  
The Chairman  
Finolex Industries Limited,  
Pune.

**Sub.:** Report on the voting process of the postal ballot through electronic mode [herein after referred to as the 'postal ballot(s)'] pursuant to notice of postal ballot dated February 1<sup>st</sup>, 2021.



Dear Sir,

I, CS Suresh Deulkar, Partner of SVD & Associates, being appointed as Scrutinizers for conducting the voting process of the postal ballot on the resolutions as mentioned in the captioned postal ballot notice of Finolex Industries Limited ('the Company').

The Company, for the postal ballot event, had provided e-voting facility to those members whose e-mail address were registered with the Company or Depositories/ Depository Participant or RTA, to enable them to cast their votes electronically by engaging the services of KFin Technologies Private Limited ('e-voting agency'). The electronic votes received from the website of the e-voting agency up to Friday, March 26, 2021, 5.00 P.M. were scrutinized and a report on the votes so received is annexed herewith as 'Annexure I'.

We hereby declare that Ordinary Resolutions at Item No. 1 and Item No. 2 and Special Resolution at Item No. 3 as per the aforesaid notice of the Postal Ballot of the Company, have been passed with requisite majority.

**For SVD & Associates**

  
  
**S. V. Deulkar**  
**Partner**  
**C.P. No. 965**

**Encl:**  
**Postal Ballot Report - Annexure I**

## **Annexure - I**

### **Postal Ballot Report pursuant to notice of postal ballot dated February 1 , 2021 of Finolex Industries Limited**

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs]

We hereby submit as follows-

1. The compliance with the provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting in view of COVID-19 pandemic vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 (hereinafter referred to as the 'MCA Circulars'), relating to postal ballot voting by electronic means by the shareholders of Finolex Industries Limited (hereinafter referred to as 'the Company') on the resolution proposed in the captioned notice of the postal ballot is the responsibility of the management. Our responsibility as a Scrutinizer is to render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, on the resolution.
2. On February 24, 2021 the Company had completed the dispatch of Postal Ballot Notice to its Members whose name(s) appeared in the Register of Members/List of Beneficial Owners received from National Securities Depository Limited/Central Depository Services (India) Limited as on the cut-off date i.e. February 19, 2021 and whose e-mail addresses were available with the Company or with the Depositories/ Depository Participant or the Registrar and Share Transfer Agent of the Company ("RTA"). Pursuant to the MCA Circulars, the Company had sent the notices only through e-mails. The Company had not sent the Postal Ballot Notice to those members whose e-mail address were not available with the Company or Depositories/ Depository Participant or RTA. However, the Company had, vide a newspaper advertisement published, also given an additional option to Members to vote on the resolution covered in the captioned notice, including the process to the Members to register their e-mail address with the RTA.





3. In accordance with the captioned notice of the postal ballot which was sent to the shareholders by email on Wednesday, February 24<sup>th</sup>, 2021 on and the Advertisement published on Thursday, February 25, 2021 pursuant to Rule 22 (3) of the Companies (Management and Administration) Rules, 2014, the voting commenced on **Thursday, February 25, 2021** (9.00 A.M. IST) and ended on **Friday, March 26, 2021** (5.00 P.M. IST) for ballots through electronic mode being the electronic voting (e-voting) facility that was provided by KFin Technologies Private Limited (KFin).
4. The votes were unblocked at around at 5.06 P.M. on Friday, March 26, 2021 in the presence of 2 (Two) witnesses, viz. (Ms. Disha Kulkarni, Kothrud, Pune 411038 and Ms. Gayatri Pendse, Sinhadgad Road, Pune 411051), neither of whom are in the employment of the Company and the e-voting summary statement was downloaded from e-voting website of KFin. (<https://evoting.kfintech.com>).
5. Report on the results of the voting is based on the data downloaded from the e-voting website of KFin in respect of the resolution contained in the captioned notice of the postal ballot. The report on the voting process is as under:

**Ordinary Resolution at item No. 1 – Approval for sub-division of Equity Shares of the Company from the Face Value of Rs. 10/- (Rupees Ten only) per Equity Share to Rs. 2/- (Rupees Two only) per Equity Share**

Particulars		E-Voting	
		Number of Shareholders	Number of votes cast
I.	Total votes cast	231	7,92,67,651
II.	Number of votes rejected /not voted/less voted*	7	5,63,816
III.	Total No. of valid votes cast	224	7,87,03,835
	Number of valid votes in favour	218	7,87,03,005
	Number of valid votes against	6	830
	Votes in favour of the resolution as a percentage of valid votes exercised	99.99%	

\* 4 shareholders have not voted for 31,368 shares. Votes cast by 3 shareholders for 5,32,448 shares have been considered invalid.



**Ordinary Resolution at item No. 2 – Alteration of the Capital Clause of the Memorandum of Association**

Particulars		E-Voting	
		Number of Shareholders	Number of votes cast
I.	Total votes cast	231	7,92,67,651
II.	Number of votes rejected /not voted/less voted*	9	5,63,836
III.	Total No. of valid votes cast	222	7,87,03,815
	Number of valid votes in favour	216	7,87,02,985
	Number of valid votes against	6	830
	Votes in favour of the resolution as a percentage of valid votes exercised	99.99%	

\* 6 shareholders have not voted for 31,388 shares. Votes cast by 3 shareholders for 5,32,448 shares have been considered invalid.

**Special Resolution at item No. 3 – Alteration of the Article No. 3 of the Articles of Association**

Particulars		E-Voting	
		Number of Shareholders	Number of votes cast
I.	Total votes cast	231	7,92,67,651
II.	Number of votes rejected /not voted/less voted*	9	5,63,836
III.	Total No. of valid votes cast	222	7,87,03,815
	Number of valid votes in favour	214	7,87,02,953
	Number of valid votes against	8	862
	Votes in favour of the resolution as a percentage of valid votes exercised	99.99%	

\* 6 shareholders have not voted for 31,388 shares. Votes cast by 3 shareholders for 5,32,448 shares have been considered invalid.





6. Register of Postal Ballot and all other relevant records of voting process given/ provided/ maintained in electronic mode, will remain in our custody until the Chairman considers, approves and signs the minutes of the Postal Ballot and the same shall be handed over thereafter to the Chairman/ person authorized by him for safe keeping.

**For SVD & Associates**



**S. V. Deulkar**

**C.P. No. 965**

**Place: Pune**

**Date: March 27, 2021**

**UDIN: F001321B004157242**