

FIL/SEC/SEs/2020-21/80

19th September, 2020

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 39th Annual General Meeting of the Company

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

Dear Sir/Madam,

In terms of the subject referred regulations, the details regarding voting results of the business transacted at the 39th Annual General Meeting (AGM) of the Company held on Saturday, 19th September, 2020, is annexed herewith for your reference and records.

Please note that-

1. The mode of voting for all resolutions was through remote e-voting which commenced on Wednesday, 16th September, 2020 (9.00 a.m.) to Friday, 18th September, 2020 (5.00 p.m.)
2. The voting through “Instapoll” facility was provided to those Members who could not participate through remote e-voting but attended the AGM.
3. The Consolidated voting results alongwith Report of the Scrutinizer are enclosed.

You may please note that all the Resolutions proposed at the 39th AGM of the Company have been approved by the members with requisite majority. In terms of Section 108 of the Companies Act, 2013 and Rules made thereunder, the Resolutions contained in the Notice of the 39th AGM are deemed to be passed on the date of the AGM i.e. on 19th September, 2020.

We wish to inform you that the above voting results & report are also being posted on the Company's website www.finolexpipes.com.

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

Thanking you,

Yours truly,

For **Finolex Industries Limited**

Anil Whabi
Director (Finance) & CFO
DIN : 00142052

Encl: As above

	FINOLEX INDUSTRIES LTD
Date of the AGM/EGM	19-09-2020
Total number of shareholders on record date	125438
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	14
Public:	64

Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - To consider and adopt standalone and consolidated audited financial statements of the Company for the financial year ended 31st March, 2020 together with the reports of the Auditors and the Board of Directors thereon.									
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	65,113,697	64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	19,352,937	17,546,384	90.6652	17,546,384	0	100.0000	0.0000	332,448	272,116
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		17,546,384	90.6652	17,546,384	0	100.0000	0.0000	332,448	272,116
Public- Non Institutions	E-Voting	39,628,747	57,743	0.1457	56,874	869	98.4950	1.5049	0	0
	Poll		45,509	0.1148	45,509	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		103,252	0.2605	102,383	869	99.1584	0.8416	0	0
	Total	124,095,381	82,071,040	66.1355	82,070,171	869	99.9989	0.0011	332,448	272,116

Resolution No.	2									
Resolution required: (Ordinary/ Special)	ORDINARY - To consider the interim dividend of Rs. 10/- (i.e. 100%) per equity share of Rs. 10/- each declared by the Board of Directors of the Company at its meeting held on 27th February, 2020 as final dividend for the financial year ended 31st March, 2020.									
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	65,113,697	64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	19,352,937	17,811,628	92.0358	17,811,628	0	100.0000	0.0000	332,448	6,872
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		17,811,628	92.0358	17,811,628	0	100.0000	0.0000	332,448	6872
Public- Non Institutions	E-Voting	39,628,747	57,743	0.1457	56,842	901	98.4396	1.5603	0	0
	Poll		45,509	0.1148	45,509	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		103,252	0.2605	102,351	901	99.1274	0.8726	0	0
	Total	124,095,381	82,336,284	66.3492	82,335,383	901	99.9989	0.0011	332,448	6872

Resolution No.	3									
Resolution required: (Ordinary/ Special)	ORDINARY - To appoint a Director in place of Mr. Anil V. Whabi (DIN 00142052), who retires by rotation, and being eligible, offers himself for re-appointment.									
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	65,113,697	64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	19,352,937	17,811,628	92.0358	17,811,628	0	100.0000	0.0000	332,448	6,872
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		17,811,628	92.0358	17,811,628	0	100.0000	0.0000	332,448	6872
Public- Non Institutions	E-Voting	39,628,747	57,743	0.1457	56,800	943	98.3669	1.6330	0	0
	Poll		45,509	0.1148	45,509	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		103,252	0.2605	102,309	943	99.0867	0.9133	0	0
	Total	124,095,381	82,336,284	66.3492	82,335,341	943	99.9989	0.0011	332,448	6872

Resolution No.	4									
Resolution required: (Ordinary/ Special)	ORDINARY - To ratify a consolidated remuneration of Rs. 3,20,000/- (Rupees three lakh twenty thousand only) to be paid to Ms. S. R. Bhargave Co., Cost Accountants, Pune (Firm Registration No. 000218) the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31st March, 2021.									
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	65,113,697	64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	19,352,937	17,811,628	92.0358	17,811,628	0	100.0000	0.0000	332,448	6,872
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		17,811,628	92.0358	17,811,628	0	100.0000	0.0000	332,448	6872
Public- Non Institutions	E-Voting	39,628,747	57,743	0.1457	56,874	869	98.4950	1.5049	0	0
	Poll		45,509	0.1148	45,509	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		103,252	0.2605	102,383	869	99.1584	0.8416	0	0
	Total	124,095,381	82,336,284	66.3492	82,335,415	869	99.9989	0.0011	332,448	6872

Resolution No.	5									
Resolution required: (Ordinary/ Special)	ORDINARY - To give approval for appointment of Ms. Bhumika L. Batra (DIN 03502004) as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years on the Board of the Company effective from 20th September, 2019 to 19th September, 2024.									
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	65,113,697	64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	19,352,937	13,998,081	72.3305	13,938,085	59,996	99.5713	0.4286	332,448	3,820,419
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		13,998,081	72.3305	13,938,085	59,996	99.5714	0.4286	332,448	3820419
Public- Non Institutions	E-Voting	39,628,747	57,554	0.1452	56,186	1,368	97.6231	2.3768	0	189
	Poll		45,509	0.1148	45,509	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		103,063	0.26	101,695	1,368	98.6727	1.3273	0	189
	Total	124,095,381	78,522,548	63.2760	78,461,184	61,364	99.9219	0.0781	332,448	3820608

Resolution No.	6									
Resolution required: (Ordinary/ Special)	ORDINARY - To give approval for appointment of Dr. Deepak R. Parikh (DIN 06504537) as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years on the Board of the Company effective from 20th September, 2019 to 19th September, 2024.									
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	65,113,697	64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	19,352,937	17,647,643	91.1884	17,647,643	0	100.0000	0.0000	332,448	170,857
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		17,647,643	91.1884	17,647,643	0	100.0000	0.0000	332,448	170,857
Public- Non Institutions	E-Voting	39,628,747	57,554	0.1452	56,186	1,368	97.6231	2.3768	0	189
	Poll		45,509	0.1148	45,509	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		103,063	0.26	101,695	1,368	98.6727	1.3273	0	189
	Total	124,095,381	82,172,110	66.2169	82,170,742	1,368	99.9983	0.0017	332,448	171,046

Resolution No.	7									
Resolution required: (Ordinary/ Special)	ORDINARY - To give approval for appointment of Mr. Pradeep R. Rath (DIN 00018577) as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years on the Board of the Company effective from 20th September, 2019 to 19th September, 2024.									
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	65,113,697	64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	19,352,937	17,647,643	91.1884	17,631,152	16,491	99.9065	0.0934	332,448	170,857
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		17,647,643	91.1884	17,631,152	16,491	99.9066	0.0934	332,448	170,857
Public- Non Institutions	E-Voting	39,628,747	57,554	0.1452	56,186	1,368	97.6231	2.3768	0	189
	Poll		45,509	0.1148	45,509	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		103,063	0.26	101,695	1,368	98.6727	1.3273	0	189
Total	Total	124,095,381	82,172,110	66.2169	82,154,251	17,859	99.9783	0.0217	332,448	171,046

Resolution No.	8									
Resolution required: (Ordinary/ Special)	ORDINARY - To give approval for appointment of Mr. Anami N. Roy (DIN 01361110) as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years on the Board of the Company effective from 20th September, 2019 to 19th September, 2024.									
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	65,113,697	64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	19,352,937	17,647,643	91.1884	17,595,094	52,549	99.7022	0.2977	332,448	170,857
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		17,647,643	91.1884	17,595,094	52,549	99.7022	0.2978	332,448	170,857
Public- Non Institutions	E-Voting	39,628,747	57,554	0.1452	56,186	1,368	97.6231	2.3768	0	189
	Poll		45,509	0.1148	45,509	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		103,063	0.26	101,695	1,368	98.6727	1.3273	0	189
	Total	124,095,381	82,172,110	66.2169	82,118,193	53,917	99.9344	0.0656	332,448	171,046

Resolution No.	9									
Resolution required: (Ordinary/ Special)	SPECIAL - To give approval for issuing offers or invitations to subscribe to debt securities as defined under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time, including Non-Convertible Debentures ("NCDs") for a sum not exceeding Rs. 2,50,00,00,000/- (Rupees two hundred fifty crore only) on a private placement basis in one or more tranches during a period of one year from the date of passing of this resolution within the overall borrowing limits of the Company, as approved by the members, from time to time.									
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	65,113,697	64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		64,421,404	98.9368	64,421,404	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	19,352,937	17,811,628	92.0358	17,811,628	0	100.0000	0.0000	332,448	6,872
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		17,811,628	92.0358	17,811,628	0	100.0000	0.0000	332,448	6872
Public- Non Institutions	E-Voting	39,628,747	57,583	0.1453	56,690	893	98.4491	1.5508	0	160
	Poll		45,509	0.1148	45,509	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		103,092	0.2601	102,199	893	99.1338	0.8662	0	160
Total	Total	124,095,381	82,336,124	66.3491	82,335,231	893	99.9989	0.0011	332,448	7032

Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies
(Management and Administration) Rules, 2014]

To,
The Chairman,

Name of the Company	Finolex Industries Limited
Meeting	39 th Annual General Meeting (39 th AGM/AGM)
Day, Date & Time	Saturday, August 19, 2020 at 11.00 A.M.
Mode	Video Conferencing ("VC")/Other Audio –Visual Means ("OAVM")
Deemed Venue	Gat No.399, Village Urse, Taluka Maval, Pune -410506

Dear Sir,

I, **S. V. Deulkar**, Partner of SVD & Associates, Company Secretaries, have been appointed as scrutinizer by the Board of Directors of Finolex Industries Limited ("the Company") at its meeting held on, June 23, 2020 for the purpose of scrutinizing the remote e-voting and e-voting conducted at the AGM pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended, read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 issued by Ministry of Corporate Affairs and the circular dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) (hereinafter referred to as the "Circulars") that provide relaxation for the manner in which the AGM shall be held and conducted.

The Circulars inter-alia provide for relaxation in the manner in which the AGM will be held including the manner of sending the Notices and Annual Reports to the shareholders and the manner of voting at the meeting, which was necessitated on account of the outbreak of COVID -19 pandemic. Further pursuant to these Circulars physical attendance of members had been dispensed with and accordingly the facility for appointment of proxies by the members was also dispensed with. Members who attended the meeting through VC or OAVM were counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

I submit herewith my report with respect to the resolutions proposed at the 39th AGM of the Equity shareholders of the Company:

1. Responsibility and E-voting Agency:

The compliance with the provisions of the Companies Act, 2013 and the rules made thereunder read along with the Circulars as mentioned above and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting and e-voting during the meeting by the shareholders on the resolutions proposed in the Notice of the 39th AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the



process of remote e-voting and the e-voting conducted at the meeting held through VC/OAVM through electronic voting system is conducted in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against if any, to the Chairman, on the resolutions, based on the reports generated from the electronic voting system provided by M/s KFin Technologies Private Limited ('KFIN').

2. Notice of AGM and advertisement:

In accordance with the notice of the 39th AGM sent to the shareholders by way of email on August 27, 2020, and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules 2015) read with the Circulars mentioned above on August 26, 2020, the remote e-voting period remained open from Wednesday, September 16, 2020 (9.00 a.m.) to Friday, September 18, 2020 (5.00 p.m.).

3. Cut off Date:

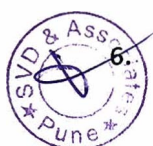
The shareholders holding shares as on the "cut off" date i.e. Friday, September 11, 2020 were entitled to vote on the proposed resolutions (item nos. 1 to 9 as set out in the Notice of the 39th AGM of the Company.)

4. Remote e-voting process:

The remote e-voting system was blocked forthwith at the end of the remote e-voting period. The votes cast through remote e-voting system were unblocked on September 19, 2020 at around 12.12 P.M. after conclusion of the AGM in the presence of two witnesses (Mr. Ashish Bhat residing at Undri, Pune and Ms. Shalaka Khandelwal residing at Sinhagad road, Pune) who are not in the employment of the Company. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "against", were downloaded from the e-voting website of KFIN (<https://evoting.karvy.com>) and the same will be handed over to the authorized representative of the Chairman.

5. Voting at the AGM:

After declaration of commencement of e-voting during the conduct of the AGM, the shareholders who had not voted through the remote e-voting process were instructed to cast their vote on the e-voting platform provided by e-voting website of KFIN (<https://evoting.karvy.com>). Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "against", were downloaded from the e-voting website of KFIN (<https://evoting.karvy.com>) and the same are being handed over to the Chairman. The votes cast through remote e-voting and e-voting conducted during the meeting were reconciled with the records maintained by the Company/ Registrar and Share Transfer Agents of the Company and the authorizations lodged with the Company. The e-voting that was found defective for want of authorization has been treated as invalid and kept separately.



6. Counting Process and results:

The total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

- a) **Ordinary Resolution No. 1** – To consider and adopt standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2020 together with the reports of the Auditors and the Board of Directors thereon.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	170	15	185	98.40
Number of votes cast by them	82024662	45509	82070171	100
(ii) Voted against				
Number of members voted	3	0	3	1.60
Number of votes cast by them	869	0	869	0
(iii) Total				
Total number of members voted	173	15	188	100
Total number of votes cast by them	82025531	45509	82071040	100

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	8	0	8*
Total Number of shares involved	604564	0	604564*

* Votes cast by 3 shareholders by remote e-voting for 332448 shares are considered invalid.
5 shareholders have not voted for 272116 shares.

- b) **Ordinary Resolution No. 2** –To consider the interim dividend of Rs. 10/- (i.e. 100%) per equity share of Rs. 10/- each declared by the Board of Directors of the Company at its meeting held on February 27, 2020 as final dividend for the financial year ended March 31, 2020.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	171	15	186	97.38
Number of votes cast by them	82289874	45509	82335383	100



(ii) Voted against				
Number of members voted	5	0	5	2.62
Number of votes cast by them	901	0	901	0
(iii) Total				
Total number of members voted	176	15	191	100
Total number of votes cast by them	82290775	45509	82336284	100

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	5	0	5*
Total Number of shares involved	339320	0	339320*

* Votes cast by 3 shareholders by remote e-voting for 332448 shares are considered invalid.
2 shareholders have not voted for 6872 shares.

- c) **Ordinary Resolution No. 3** – To appoint a Director in place of Mr. Anil V. Whabi (DIN: 00142052) who retires by rotation, and being eligible, offers himself for re-appointment.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	172	15	187	97.91
Number of votes cast by them	82289832	45509	82335341	100
(ii) Voted against				
Number of members voted	4	0	4	2.09
Number of votes cast by them	943	0	943	0
(iii) Total				
Total number of members voted	176	15	191	100
Total number of votes cast by them	82290775	45509	82336284	100



(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-voting at AGM through VC/OAVM	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	5	0	5*
Total Number of shares involved	339320	0	339320*

* Votes cast by 3 shareholders by remote e-voting for 332448 shares are considered invalid.
2 shareholders have not voted for 6872 shares.

- d) **Ordinary Resolution No. 4** –To ratify a consolidated remuneration of Rs. 3,20,000/- (Rupees Three Lakh Twenty Thousand Only) 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 of the Company to conduct the audit of cost records of the Company for the financial year ending March 31, 2021.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	173	15	188	98.43
Number of votes cast by them	82289906	45509	82335415	100
(ii) Voted against				
Number of members voted	3	0	3	1.57
Number of votes cast by them	869	0	869	0
(iii) Total				
Total number of members voted	176	15	191	100
Total number of votes cast by them	82290775	45509	82336284	100

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	Voting at AGM by Poll	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	5	0	5*
Total Number of shares involved	339320	0	339320*



* Votes cast by 3 shareholders by remote e-voting for 332448 shares are considered invalid.
2 shareholders have not voted for 6872 shares.

- e) **Ordinary Resolution No. 5** – To give approval for appointment of Ms. Bhumika L. Batra (DIN: 03502004) as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years on the Board of Company effective from September 20, 2019 to September 19, 2024.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	158	15	173	93.51
Number of votes cast by them	78415675	45509	78461184	99.92
(ii) Voted against				
Number of members voted	12	0	12	6.49
Number of votes cast by them	61364	0	61364	0.08
(iii) Total				
Total number of members voted	170	15	185	100
Total number of votes cast by them	78477039	45509	78522548	100

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	Voting at AGM by Poll	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	11	0	11*
Total Number of shares involved	4153056	0	4153056*

* Votes cast by 3 shareholders by remote e-voting for 332448 shares are considered invalid.
8 shareholders have not voted for 3820608 shares.

- f) **Ordinary Resolution No. 6** – To give approval for appointment of Dr. Deepak R. Parikh (DIN: 06504537) as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years on the Board of Company effective from September 20, 2019 to September 19, 2024.



(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	167	15	182	97.33
Number of votes cast by them	82125233	45509	82170742	100
(ii) Voted against				
Number of members voted	5	0	5	2.67
Number of votes cast by them	1368	0	1368	0
(iii) Total				
Total number of members voted	172	15	187	100
Total number of votes cast by them	82126601	45509	82172110	100

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	Voting at AGM by Poll	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	9	0	9*
Total Number of shares involved	503494	0	503494*

* Votes cast by 3 shareholders by remote e-voting for 332448 shares are considered invalid. 6 shareholders have not voted for 171046 shares.

- g) **Ordinary Resolution No. 7** – To give approval for appointment of Mr. Pradeep R. Rathi (DIN: 00018577) as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years on the Board of Company effective from September 20, 2019 to September 19, 2024.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	165	15	180	96.26
Number of votes cast by them	82108742	45509	82154251	99.98
(ii) Voted against				
Number of members voted	7	0	7	3.74
Number of votes cast by them	17859	0	17859	0.02
(iii) Total				
Total number of members voted	172	15	187	100



Total number of votes cast by them	82126601	45509	82172110	100
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(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-voting at through VC/OAVM	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	9	0	9*
Total Number of shares involved	503494	0	503494*

* Votes cast by 3 shareholders by remote e-voting for 332448 shares are considered invalid. 6 shareholders have not voted for 171046 shares.

- h) **Ordinary Resolution No. 8** – To give approval for appointment of Mr. Anami N. Roy (DIN: 01361110) as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years on the Board of Company effective from September 20, 2019 to September 19, 2024.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	162	15	177	94.65
Number of votes cast by them	82072684	45509	82118193	99.93
(ii) Voted against				
Number of members voted	10	0	10	5.35
Number of votes cast by them	53917	0	53917	0.07
(iii) Total				
Total number of members voted	172	15	187	100
Total number of votes cast by them	82126601	45509	82172110	100

ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	9	0	9*



Total Number of shares involved	503494	0	503494*
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* Votes cast by 3 shareholders by remote e-voting for 332448 shares are considered invalid.
6 shareholders have not voted for 171046 shares.

- i) **Special Resolution No. 9** – To give approval for issuing offer(s) or invitation(s) to subscribe to debt securities as defined under SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time, Including Non-Convertible Debentures (“NCDs”) for a sum not exceeding Rs. 2,50,00,00,000/- (Rupees two hundred fifty crore only) on a private placement basis in one or more tranches during a period of one year from the date of passing of this resolution within the overall borrowing limits of the Company, as approved by the members, from time to time.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	170	15	185	97.37
Number of votes cast by them	82289722	45509	82335231	100
(ii) Voted against				
Number of members voted	5	0	5	2.63
Number of votes cast by them	893	0	893	0
(iii) Total				
Total number of members voted	175	15	190	100
Total number of votes cast by them	82290615	45509	82336124	100

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	6	0	6*
Total Number of shares involved	339480	0	339480*



* Votes cast by 3 shareholders by remote e-voting for 332448 shares are considered invalid.
3 shareholders have not voted for 7032 shares.

7. Accordingly, Resolution Nos. 1 to 9 have been passed with requisite majority as per the aforesaid Notice of the Annual General Meeting of the Company.

8. Electronic data and relevant Records:

All electronic data and relevant records relating to voting shall remain in my safe custody until the Chairman considers, approves, signs the minutes of the aforesaid Annual General Meeting and the same will be handed over to the authorized representative of the Chairman for safe keeping thereafter.

Thanking you,

Yours faithfully,

For SVD and Associates



S. V. Deulkar

Partner

FCS. No. 1321

C. P. No. 965



Place: Pune

Date: September 19, 2020

UDIN: F001321B000737683