

FIL/SEC/SEs/2020-21/185  
 24<sup>th</sup> February, 2021

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 Registered Office: Floor 25 P.J.Towers Dalal Street Mumbai 400 001
Scrip Code: FINPIPE	Scrip Code: 500940/FINOLEXIND

**Sub: Notice of Postal Ballot**

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

Dear Sir/Madam,

In terms of the subject referred regulation and in continuation of our earlier letter dated 1<sup>st</sup> February, 2021, please find enclosed herewith the Notice of Postal Ballot dated 1<sup>st</sup> February, 2021, alongwith Explanatory Statement appended thereto (“Notice”), seeking approval of Members by way of Ordinary and Special Resolution(s) for:

1. Sub-division of the Equity Shares from the face value of ₹ 10/- each to the face value of ₹ 2/- each.
2. Alteration of Capital Clause of the Memorandum of Association of the Company.
3. Alteration of Article No. 3 of the Articles of Association of the Company.

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration), Rules, 2014 (“the Rules”) for the time being in force (including any statutory modification(s) or re-enactment(s) thereof), Ministry of Corporate Affairs (“MCA”) General Circular Nos.14/2020, 17/2020, 22/2020, 33/2020 and 39/2020 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 15<sup>th</sup> June, 2020, 28<sup>th</sup> September, 2020 and 31<sup>st</sup> December, 2020 respectively (“MCA Circulars”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”), Secretarial Standards-2 (SS-2) and subject to other applicable laws and regulations, the Postal Ballot Notice is being sent through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depository Participant(s) and whose names appear in the Register of Members/Record of Depositories as on the cut-off date.

The Company has engaged the services of KFin Technologies Private Limited, the Company’s RTA, for providing remote e-voting facility to all its Members, to enable them to cast their votes electronically, during the below mentioned period:

<b>Cut-off date</b>	19 <sup>th</sup> February, 2021
<b>Remote e-voting commencement date and time</b>	25 <sup>th</sup> February, 2021 (9.00 a.m. IST)
<b>Remote e-voting conclusion date and time</b>	26 <sup>th</sup> March, 2021 (5.00 p.m. IST)

Members who have not yet registered/updated their email addresses so far, may do so by following the procedure set out in notes to the Notice.

The results of Postal Ballot through remote e-voting only, shall be announced on or before 5.00 p.m. (IST), on Sunday, 28<sup>th</sup> March, 2021.

This intimation is also being uploaded on the Company's website at [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 B. Kulkarni  
Company Secretary & Compliance Officer  
ACS No.: 18549

Encl.: As above

## NOTICE OF POSTAL BALLOT

**[Pursuant to Section 110 of the Companies Act, 2013 read with  
Companies (Management and Administration) Rules, 2014]**

Dear Member(s),

**NOTICE** is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration), Rules, 2014 (“the Rules”) for the time being in force (including any statutory modification(s) or re-enactment(s) thereof), Ministry of Corporate Affairs (“MCA”) General Circular Nos.14/2020, 17/2020, 22/2020, 33/2020 and 39/2020 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 15<sup>th</sup> June, 2020, 28<sup>th</sup> September, 2020 and 31<sup>st</sup> December, 2020 respectively (“MCA Circulars”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”), Secretarial Standards-2 (SS-2) and subject to other applicable laws and regulations, that the Ordinary and Special Resolution(s) appended below are proposed to be passed by the Members of Finolex Industries Limited (“the Company”) by way of Postal Ballot only through remote electronic voting process (e-voting).

In view of the unprecedented situation caused by the outbreak of COVID-19 pandemic, MCA has advised the Companies to consider all decisions requiring Members’ approval, other than items of ordinary business or business where any person has a right to be heard, by way of Postal ballot through remote e-voting mechanism in accordance with the provisions of the Act and Rules made thereunder, without holding a General Meeting that requires physical presence of Members at a common venue. MCA has clarified that the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis for companies that are required to provide e-voting facility under the Act while they are transacting any business(es) only, by postal ballot upto 30<sup>th</sup> June, 2021.

Accordingly, the Company is sending Postal Ballot Notice by email to all its Members whose names appear on the Register of Members/ Record of Depositories as on Friday, 19<sup>th</sup> February, 2021 (“cut-off date”) and who have registered their email addresses with the Company / KFin Technologies Private Limited, (“KFinTech”) Registrar and Transfer Agent (“RTA”) of the Company or their respective Depository Participant(s). Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and postage pre-paid business reply envelope will not be sent to the Members and Members are required to communicate their assent or dissent only through Remote E-voting.

Pursuant to Rule 22(5) of the Rules, the Board of Directors (including any Committee(s) thereof) of the Company, at its meeting held on 1<sup>st</sup> February, 2021, has appointed Mr. Suresh Deulkar (FCS 1321) and failing him Mr. Sridhar Mudaliar (FCS 6156) Partners of M/s. SVD & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot process (through remote e-voting only) in a fair and transparent manner. The proposed Resolution(s) and the Explanatory Statement stating the facts as required in terms of Section 102 and Section 110 of the Act are appended hereto, for your consideration and approval and / or consent. Members are requested to read and follow the instructions carefully on remote e-voting provided in this Postal Ballot Notice.

## **SPECIAL BUSINESS - PROPOSED RESOLUTIONS:**

### **Item No. 1: Approval for sub-division of Equity Shares of the Company from the Face Value of ₹ 10/- (Rupees Ten only) per Equity Share to ₹ 2/- (Rupees Two only) per Equity Share:**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 61 (1) (d) read with Section 64 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, the consent of the Members of the Company be and is hereby accorded for sub-dividing each of the Equity Share of the Company having a face value of ₹ 10/- (Rupees Ten only) each into 5 (Five) Equity Shares of the face value of ₹ 2/- (Rupees Two only) each (“Sub-division”).

**RESOLVED FURTHER THAT** pursuant to the sub-division of the Equity Shares (classified) of the Company, the authorised, issued, subscribed and paid up equity share capital of face value of ₹ 10/- (Rupees Ten only) each shall stand sub-divided into 5 (Five) equity shares of the face value of ₹ 2/- (Rupees Two only) each, from the record date as may be fixed by the Board of Directors of the Company (hereinafter referred to as the “Board” which expression shall be deemed to include a Committee of Directors) and shall rank *pari passu* in all respects with and carry the same rights as the existing fully paid Equity Shares of ₹ 10/- (Rupees Ten only) each of the Company.

**RESOLVED FURTHER THAT** upon sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of ₹ 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the “Record Date” of the sub-division or such other date as may be determined by the Board including any committee thereof, and the Company may without requiring the surrender of the existing Share Certificate(s), directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) subject to provisions of Companies (Share Capital and Debentures) Rules, 2014 and in the case of the Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Members with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company, before sub-division.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company (which expression shall also include a Committee thereof) and/or any Director and/or any other Key Managerial Personnel of the Company be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub-division of equity shares including but not limited to fixing record date, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any question, difficulty or doubt that may arise in this regard and to execute all deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation / consequential to the sub-division of Equity Shares including execution and filing of all the relevant applications, writings, deeds and documents with the Stock Exchange(s) where the shares of the Company are listed, Depositories and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**Item No. 2: Alteration of the Capital Clause of the Memorandum of Association:**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, if any, the existing Clause V of the Memorandum of Association of the Company be and are hereby amended and substituted by the following Clause V:-

V. “The Authorized Share Capital of the Company is ₹ 235,00,00,000/- (Rupees Two Hundred Thirty Five Crores only) classified as equity share capital aggregating to ₹ 150,00,00,000/- (Rupees One Hundred Fifty Crores only) divided into 75,00,00,000 (Seventy Five Crores) equity shares of ₹ 2/- (Rupees Two only) each and unclassified share capital aggregating to ₹ 85,00,00,000/- (Rupees Eighty Five Crores only) divided into 8,50,00,000 (Eight Crore Fifty Lakhs) shares of ₹ 10/- (Rupees Ten only) each with the rights privileges and condition attaching thereto as are provided by the regulations of the Company for the time being in force, with right to the

Board of Directors of the Company (“the Board”) to reclassify the unclassified share capital into any class including equity, preference or non-voting shares or shares with differential / disproportionate voting rights and/or of any denomination and to attach thereto respectively such preferential, deferred, specified, qualified or special rights, privileges or conditions from time to time as may be determined by or in accordance with the regulations of the Company, and to vary modify or abrogate such rights, privileges or conditions in such manner as may for the time being be provided for by the Articles of Association of the Company or by law in force for the time being.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company (“the Board”) (which expression shall also include a duly authorized Committee thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental or desirable, and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the powers herein vested in the Board to any Director(s) or any other Key Managerial Personnel or the Officer(s) of the Company as may be required in order to give effect to the aforesaid Resolution.”

**Item No. 3: Alteration of the Article No. 3 of the Articles of Association:**

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 14, 61 and all other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, if any, the existing Article No. 3 of the Articles of Association of the Company be and are hereby amended and substituted by the following Article No. 3 :-

3. “The Authorized Share Capital of the Company is as mentioned in clause V of the Memorandum of Association of the Company with the rights privileges and condition attaching thereto as are provided by the regulations of the Company for the time being in force, with right to the Board of Directors of the Company (“the Board”) to reclassify the unclassified share capital into any class including equity, preference or non-voting shares or shares with differential / disproportionate voting rights and/or of any denomination and to attach thereto respectively such preferential, deferred, specified, qualified

or special rights, privileges or conditions from time to time as may be determined by or in accordance with the regulations of the Company, and to vary modify or abrogate such rights, privileges or conditions in such manner as may for the time being be provided for in this Regulation or by law in force for the time being. The Company shall be entitled to dematerialize its existing shares, rematerialize its shares held in the Depositories and/ or to offer its fresh shares in a dematerialized form pursuant to the Depositories Act, 1996 and Rules, if any, framed thereunder.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors of the Company (“the Board”) (which expression shall also include a duly authorized Committee thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental or desirable, and to settle any question, difficulty or doubt that may arise in this regard and also to delegate all or any of the powers herein vested in the Board to any Director(s) or any other Key Managerial Personnel or the Officer(s) of the Company as may be required in order to give effect to the aforesaid Resolution.”

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

Sd/-  
**Ashutosh Kulkarni**  
**Company Secretary**  
ICSI Membership No: 18549

Place : Pune  
Date : 1<sup>st</sup> February, 2021

**Regd. Office:**  
Finolex Industries Limited  
Gat No. 399, Village Urse, Taluka Maval,  
District Pune 410506 Maharashtra (India)  
Tel. No. : 020-27408200 / 27408572  
Email : [investors@finolexind.com](mailto:investors@finolexind.com)  
CIN : L40108PN1981PLC024153



## NOTES:

1. The Explanatory Statement as required, *inter-alia*, under Section 102 of the Act setting out the material facts relating to the proposed Ordinary / Special Resolution(s), is appended to and forms part of this Notice. Unless otherwise stated or the context so requires, the contents of this Notice, Resolution(s) and Explanatory Statement are to be read together.
2. The Notice and Explanatory Statement will be made available on the website of the Company i.e. [www.finolexpipes.com](http://www.finolexpipes.com) and on the website of the e-voting agency viz. <https://evoting.kfintech.com>. All dates and times mentioned herein, are as per Indian Standard Time.
3. In compliance with Section 108 and other applicable provisions of the Act, read with the related Rules, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other law(s) as applicable, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged services of KFin Technologies Private Limited for this purpose. Members whose names appear on the Register of Members/Record of Depositories as on the cut-off date will be entitled to cast their vote(s). Members seeking to inspect documents referred hereunder can send an email to [investors@finolexind.com](mailto:investors@finolexind.com) upto Friday, 26<sup>th</sup> March, 2021. A person who is not a Member as on the cut-off date, should treat this Notice for information purposes only.
4. Remote e-voting commences on Thursday, 25<sup>th</sup> February, 2021 (09.00 a.m. IST) and ends on Friday, 26<sup>th</sup> March, 2021 (5.00 p.m. IST). Members are requested to follow the procedure as stated in the Procedure and Instructions for remote e-voting for casting their vote(s).
5. A Member cannot exercise his/her vote(s) through proxy on Postal Ballot.
6. After completion of the scrutiny of the electronic votes, the Scrutinizer will submit his report to the Chairman / Director or Company Secretary or any other authorised personnel of the Company. The results of the Postal Ballot will be announced on or before 5.00 p.m. (IST) on Sunday, 28<sup>th</sup> March, 2021. The said results would be displayed on the website of the Company at [www.finolexpipes.com](http://www.finolexpipes.com), KFinTech's website and simultaneously intimated to the Depositories, National Stock Exchange of India Limited and BSE Limited.
7. The resolution(s) passed by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, i.e. Friday, 26<sup>th</sup> March, 2021 and as if they have been passed at a General Meeting of the Members.
8. The advertisement confirming dispatch of this Notice, by electronic mode, is also being published in the newspapers viz. Financial Express (All India Edition) and Loksatta (Pune Edition). Requisite related filings made with the Stock Exchange(s), will be made available on the website of the Company [www.finolexpipes.com](http://www.finolexpipes.com) and can be accessed by the Members.



9. *Members who have not registered/updated their email IDs so far are requested to register/ update the same to get all notices, communication, etc. from the Company, electronically, as per the following procedure:*

<b>Physical Holding</b>	Contact Company's RTA i.e. KFin Technologies Private Limited (formerly Karvy Fintech Private Limited), by sending an email at <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> along with request letter, folio no., name of the Member, and scanned copy of the share certificate (front and back), PAN Card (self-attested scanned copy) and Aadhar Card (self-attested scanned copy).
<b>Demat Holding</b>	Contact respective Depository Participant(s).

10. *Since the scrip of the Company is compulsorily traded in demat mode, Members holding shares in the physical mode are requested to dematerialize the same to ensure safe and speedy transaction in securities.*

#### **PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:**

Instructions and other information relating to remote e-voting are as under:

- A. The remote e-voting facility will be available during the following voting period:
- Commencement of remote e-voting: From 9.00 a.m. (IST) on Thursday, 25<sup>th</sup> February, 2021
  - End of remote e-voting: 5.00 p.m. (IST) on Friday, 26<sup>th</sup> March, 2021
  - Remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall forthwith be disabled by KFintech.
- B. In case a Member receives an email from KFintech [for Members whose email IDs are registered with the Company/ Depository Participant(s)] informing them of their User-Id and Password:
- Launch internet browser by typing the URL: <https://evoting.kfintech.com>
  - Enter the login credentials. Your Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote:

<b>User-ID</b>	For Members holding shares in Demat Form- a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID b) For CDSL: 16 digits beneficiary ID For Members holding shares in Physical Form- Event No. followed by Folio No. registered with the Company.
<b>Password</b>	Your unique password shall be as indicated vide aforesaid email.
<b>Captcha</b>	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- After entering these details appropriately, click on "LOGIN".

- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (v) You need to login again with the new credentials.
- (vi) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Finolex Industries Limited.
- (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, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned overleaf. You may also choose the option “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 of the folios / Demat accounts.
- (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) You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
- (xi) 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. During the voting period, Members can login any number of times till they have voted on the resolution(s).
- (xii) Corporate and / or Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also 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 vote, to the Scrutinizer at e-mail ID: [deulkarcs@gmail.com](mailto:deulkarcs@gmail.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\_EVEN NO”. The documents should reach the Scrutinizer on or before 5.00 p.m. (IST) on Friday, 26<sup>th</sup> March, 2021.

C. Others:

(i) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.

(ii) In case of any query, Members are requested to contact:

Name: Mr. Mohd Mohsin Uddin

Designation: Sr. Manager

E-mail ID: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

Address: M/s KFin Technologies Private Limited, Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032.

Toll Free No. 18003454001

(iii) The voting rights of the Members shall be in proportion to their shareholding in the paid-up equity shares capital of the Company as on the cut-off date, being Friday, 19<sup>th</sup> February, 2021 and Members holding share(s) on the said date shall only be entitled to cast their vote(s) through remote e-voting.

## **ANNEXURE TO THE NOTICE**

**[Explanatory Statement pursuant to section 102 of the Companies Act, 2013]**

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### **Item No: 1**

The equity shares of your Company are listed on the BSE Limited and the National Stock Exchange of India Limited and are actively traded. With a view to enhance the liquidity of Company's shares in the stock market and to encourage the participation of small investors by making equity shares of the Company affordable, the Board of Directors at its Meeting held on 1<sup>st</sup> February, 2021 considered and approved the sub-division of 1 (One) Equity Share of the Company having a face value of ₹ 10/- (Rupees Ten only) each into 5 (Five) Equity Shares of face value ₹ 2/- (Rupees Two only) each, subject to approval of Members and any other statutory and regulatory approval as applicable. The Record date for the aforesaid sub-division of the equity shares will be fixed after approval of the Members is obtained.

The aforesaid Sub-division of 1 (One) Equity share of face value of ₹ 10/- (Rupees Ten only) each into 5 (Five) Equity shares of face value ₹ 2/- (Rupees Two only) each would require consequential amendment to the existing Capital Clause V of the Memorandum of Association and Article No. 3 of the Articles of Association of the Company.

The Board of Directors of the Company recommends the Resolution as set out in Item No. 1 of the accompanying notice for the approval and/or consent of the members of the Company as an Ordinary Resolution.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their respective relatives (as per the Act and Rules made thereunder) are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution as set out in Item No. 1 of the accompanying notice, except to the extent of equity shares held by them in the Company.

### **Item Nos.: 2 and 3**

The proposed sub-division of 1 (one) Equity Share of face value of ₹ 10/- (Rupees Ten only) each into 5 (five) Equity Share of face value ₹ 2/- (Rupees Two only) each requires consequential amendment to the Memorandum of Association and Articles of Association of the Company. Accordingly Clause V of the Memorandum of Association and Article No. 3 of the Articles of Association are proposed to be amended as set out in Item Nos. 2 and 3 in the accompanying notice for reflecting the corresponding changes in the Authorized Share Capital of the Company.

Presently as per Capital Clause V of the Memorandum of Association, the Authorized Share Capital of the Company is ₹ 235,00,00,000/- (Rupees Two Hundred Thirty Five Crores Only) classified as equity share capital aggregating to ₹ 150,00,00,000/- (Rupees One Hundred Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores) equity shares of ₹ 10/- (Rupees Ten only) each and unclassified share capital aggregating to ₹ 85,00,00,000/- (Rupees Eighty Five Crores only). The Board of Directors of the Company at its meeting held on 1<sup>st</sup> February, 2021 has decided to amend the same subject to approval of Members of the Company as the Authorized Share Capital of the Company is ₹ 235,00,00,000/- (Rupees Two Hundred Thirty Five Crores Only) classified as equity share capital aggregating to ₹ 150,00,00,000/- (Rupees

One Hundred Fifty Crores only) divided into 75,00,00,000 (Seventy Five Crores) equity shares of ₹ 2/- (Rupees Two only) each and unclassified share capital aggregating to ₹ 85,00,00,000/- (Rupees Eighty Five Crores only) divided into 8,50,00,000 (Eight Crore Fifty Lakhs) shares of ₹ 10/- (Rupees Ten only) each as set out in Item Nos. 2 and 3 in the accompanying notice. There will not be any change in the amount of authorized, issued, subscribed and paid up share capital but the number of equity shares will change to 75,00,00,000 (Seventy Five Crores) and 62,04,76,905 (Sixty Two Crores Four Lakhs Seventy Six Thousand Nine Hundred and Five) Equity Shares in the authorised and paid up share capital of the Company respectively.

Members seeking inspection of documents relating to proposed Resolution(s) mentioned in this Notice may send an email to [investors@finolexind.com](mailto:investors@finolexind.com) upto Friday, 26<sup>th</sup> March, 2021 and the same would be made available through electronic mode as required.

The Board of Directors of the Company recommends the Resolution(s) as set out in Item No(s) 2 and 3 of the accompanying notice for the approval and/or consent of the Members of the Company as Ordinary and Special Resolution respectively.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their respective relatives (as per the Act and Rules made thereunder) are, in any way, concerned or interested, financially or otherwise, in the Ordinary and Special Resolution(s) as set out in Item Nos. 2 and 3 of the accompanying notice, except to the extent of equity shares held by them in the Company.

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

Sd/-

**Ashutosh Kulkarni**  
**Company Secretary**

ICSI Membership No: 18549

Place : Pune

Date : 1<sup>st</sup> February, 2021

**Regd. Office:**

Finolex Industries Limited  
Gat No. 399, Village Urse, Taluka Maval,  
District Pune 410506 Maharashtra (India)  
Tel. No. : 020-27408200 / 27408572  
Email : [investors@finolexind.com](mailto:investors@finolexind.com)  
CIN : L40108PN1981PLC0241