



**Finolex**  
**Cables Limited**  
AN IS/ISO 9001 CERTIFIED COMPANY

FCL:SEC:SE:24:91

6<sup>th</sup> September, 2024

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai – 400 001	The Manager Listing Department National Stock Exchange of India Ltd 'Exchange Plaza', C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
Scrip Code: 500144	Scrip Code: FINCABLES

**Subject: Notice of the 56<sup>th</sup> Annual General Meeting (AGM) of the Company for Financial Year 2023-24.**

**Ref: Regulation 30 and 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

In terms of above referred regulations, we enclose herewith a copy of Notice of the 56<sup>th</sup> AGM for the Financial Year 2023-24 which is being sent to the Members, who have registered their e-mail addresses with the Company/ Depositories, through electronic mode. This is for your information and records.

A copy of the Notice of the 56<sup>th</sup> AGM of the Company is also available on the website of the Company at [https://www.finolex.com/UploadedDocs/Notice\\_2023-24.pdf](https://www.finolex.com/UploadedDocs/Notice_2023-24.pdf).

You are requested to kindly take the same on your record.

Thanking you,

Yours truly,

**For FINOLEX CABLES LIMITED**

**Gayatri Kulkarni**  
**Assistant Company Secretary**  
**& Compliance Officer**

**Encl: As Above**

**Registered Office:**

26-27, Mumbai-Pune Road, Pimpri, Pune – 411018. Tel: 020 27506200.  
Visit us at: [www.finolex.com](http://www.finolex.com) | Email: [sales@finolex.com](mailto:sales@finolex.com) | CIN: L31300MH1967PL016531

**XCEEDS**  
**EXPECTATIONS**

# Notice

**NOTICE** is hereby given that the 56<sup>th</sup> Annual General Meeting ("AGM") of Members of Finolex Cables Limited will be held on Saturday, 28 September, 2024 at 11.30 am through Video Conference ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

## ORDINARY BUSINESS

### 1. To consider and adopt :

- (a) the Audited Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024 and the reports of the Board of Directors' and Auditors' thereon; and
- (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2024 and the report of Auditors thereon

### 2. To declare a dividend on equity shares for the Financial Year ended on 31<sup>st</sup> March, 2024.

### 3. To appoint Mr. Nikhil Naik (DIN: 00202779), who is retiring by rotation, and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

### 4. To ratify the remuneration payable to the Cost Auditors for the Financial Year ending 31<sup>st</sup> March, 2025 (Financial Year 2024-25)

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, if any, of the Companies Act, 2013 (the "Act"), the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended, and subject to the provisions of the Articles of Association of the Company, and pursuant to the recommendation of the Audit Committee and the approval of the Board of Directors of the Company (the "Board") and subject to the applicable guidelines and approval of the Central Government as may be applicable in this regard, the Members of the Company hereby ratify the appointment of M/s. Joshi Apte & Associates, Cost Accountants, Pune (Firm Registration No. 00240) at a consolidated remuneration of ₹ 7,00,000 /- (Rupees Seven Lakhs Only) plus taxes and out of pocket expenses, if any, chargeable extra on actual basis, to conduct cost audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2025 (Financial Year 2024-25).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do or to authorise any person to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and for matters connected therewith or incidental thereto."

### 5. Payment of Commission to Non-Executive Directors for the Financial Year 2023-24.

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Article 121(2) and other applicable provisions, if any, of the Articles of Association of the Company and the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the applicable Rules made thereunder and subject to the approval of the Central Government, if required, approval of the Company be and is hereby accorded for the payment, to Directors, Additional Directors, and Alternate Directors who are neither in the whole-time employment nor Managing Directors of the Company, in addition to sitting fees for each meeting of the Board of Directors of the Company (hereinafter referred to as the "Board"), by way of commission of ₹ 25,00,000/- (Rupees Twenty Five Lakhs only) for Financial Year 2023-24, calculated in accordance with the provisions of the Act, such commission being divisible amongst the Directors, Additional Directors and Alternate Directors as aforesaid, in such proportion as the Nomination and Remuneration Committee may recommend and the Board may determine or, failing such determination, equally amongst them;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to exercise all such powers and authorities and to execute all deeds, documents and other writings and to do or to authorise any person to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient to give effect to the aforesaid resolution and for matters connected therewith or incidental thereto."

### 6. Payment of Commission to Non-Executive Directors for the Financial Year 2024-25 to the Financial Year 2028-29.

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution**:



**“RESOLVED THAT** pursuant to the provisions of Article 121(2) and other applicable provisions, if any, of the Articles of Association of the Company and the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the applicable Rules made thereunder and subject to the approval of the Central Government, if required, approval of the Company be and is hereby accorded for the payment, to Directors, Additional Directors and Alternate Directors who are neither in the whole-time employment nor Managing Directors of the Company of remuneration, in addition to sitting fees for each meeting of the Board of Directors of the Company (hereinafter referred to as the “Board”), by way of commission, not exceeding one percent of the net profit of the Company or Rupees Two Crores, whichever is lower, as may be determined by the Board in each Financial Year, calculated in accordance with the provisions of the Act, such commission being divisible amongst the Directors, Additional Directors, and the Alternate Directors as aforesaid, in such proportion as the Nomination and Remuneration Committee may recommend and the Board may determine or, failing such determination, equally amongst them;

RESOLVED FURTHER THAT the Board be and is hereby authorised to exercise all such powers and authorities and to execute all deeds, documents and other writings and to do or to authorise any person to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient to give effect to the aforesaid resolution and for matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** this resolution shall be effective from the accounting year commencing from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2029 subject to review of performance of the Company every year.”

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

**Siddhesh Mandke**  
**Company Secretary**  
**& General Manager (Legal)**

**Date:** 4<sup>th</sup> September 2024  
**Place:** Pune

**Registered Office:**

26-27, Mumbai-Pune Road,  
Pimpri, Pune - 411018.  
CIN: L31300MH1967PLC016531  
Email: [investors@finolex.com](mailto:investors@finolex.com)

**NOTES:**

1. The Statement of Material Facts pursuant to Section 102 of the Companies Act, 2013 (the “Act”) setting out material facts concerning the special business under item nos. 4 to 6 of the Notice is annexed hereto and forms a part of this Notice.
2. Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as “SEBI Circulars”) and circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 circular no. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 6, 2023 has permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM (e-AGM), without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the 56<sup>th</sup> AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be the deemed venue for the AGM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Accordingly, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. The Members can join the AGM in the VC/OAVM mode at 11.00 am IST i.e. 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include big 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. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020, December 28, 2022 and September 25, 2023, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system and voting on the date of the AGM will be provided by NSDL.
  7. In line with the MCA Circular No. 17/2020 dated April 13, 2020, Circular No. 2/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023, the Notice calling AGM and Annual Report 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company's Registrar and Transfer Agents i.e. KFin Technologies Limited/ the Depositories Participants unless any member has requested physical copy of the same. The Notice calling the AGM and Annual Report 2023-24 has been uploaded on the website of the Company at [www.finolex.com](http://www.finolex.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  8. A person who is not a Member as on the cut-off date i.e. 30<sup>th</sup> August 2024, should treat this Notice of AGM for information purpose only.
- Record date for the purpose of entitlement of Dividend shall be 18<sup>th</sup> September, 2024.
9. The Board of Directors has recommended Dividend on equity shares @ 400% i.e. ₹ 8 per equity share of ₹ 2/- each fully paid up for the Financial Year ended at 31<sup>st</sup> March, 2024 that is proposed to be paid by 27<sup>th</sup> October, 2024, subject to the approval of shareholders.
 

Note: In case an investor has bought any shares of the Company, such investors must ensure that the relevant shares are credited/ transferred to his/ their demat account before the record date. Investors should note that the dividend on shares lying in the clearing members (i.e. Brokers) account cannot be made available to the members directly by the Company.
  10. Further in order to receive dividend in a timely manner, Members who have not updated their mandate for receiving dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to register their Electronic Bank Mandate to receive dividends by following the process as set out below:
 

Members holding shares in Physical mode may intimate and get updated the Bank details with:

KFin Technologies Limited  
(Unit: Finolex Cables Limited)  
Karvy Selenium, Tower B  
6<sup>th</sup> Floor, Plot Nos. 31 & 32  
Financial District, Nanakramguda  
Hyderabad – 500032  
Tel Nos. (40) 6716 1613 / 6716 1630

along with following details/documents:-

A signed request letter stating the Member's name (as recorded on the share certificate), folio number, complete address, along with:-

    - (a) Name and Branch of Bank and Bank Account Type;
    - (b) Bank account Number allotted by your Bank after implementing Core Banking Solutions;
    - (c) 11 digit IFSC Code;
    - (d) 9 digit MICR Code Number;
    - (e) Self-attested copy of cancelled cheque bearing the name of the Member or First Holder;
    - (f) Self-attested copy of PAN and AADHAR Card.



Note: For queries related to updation of email ID and bank account details, members may contact at [investors@finolex.com](mailto:investors@finolex.com) / [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

11. Members holding shares in Demat form are requested to update their Electronic Bank Mandate through their Depository Participants.
12. Pursuant to the provisions of the Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to Members at prescribed rates. For the prescribed rates for various categories the Members are requested to refer to the Finance Act, 2020 and amendments thereto. However, no tax shall be deducted on the dividend payable to a resident individual shareholder, if the total dividend to be received during Financial Year 2024-25 does not exceed ₹ 5000/-.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/ CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf)

A resident individual shareholder with PAN who is not liable to pay Income Tax is requested to submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax to the Company's RTA i.e. KFin Technologies Limited (Unit: Finolex Cables Limited), Karvy Selenium, Tower B, 6<sup>th</sup> Floor, Plot Nos. 31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Tel Nos. (40) 6716 1613 / 6716 1630 (RTA address) so as to reach latest by September 18, 2024. Shareholders are requested to note that in case their

PAN is not registered, the tax will be deducted at a higher rate of 20%, as applicable.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending to Company's RTA i.e. KFin Technologies Limited (Unit: Finolex Cables Limited), at RTA address. The said declarations need to be submitted in advance so as to reach latest by September 18, 2024.

Non-Resident Indian Members are requested to inform Company/ RTA (if shareholding in physical mode), respective DPs (if shareholding is in Demat mode), immediately of change in their residential status on return to India for permanent settlement.

Incomplete and/or unsigned forms and declarations will not be considered by the Company. All communications/ queries in this respect should be addressed to the RTA i.e. KFin Technologies Limited (Unit: Finolex Cables Limited), at RTA address and Exemption Forms are required to be forwarded in original only.

13. The Company has appointed KFin Technologies Limited (Unit-Finolex Cables Limited), at Karvy Selenium, Tower B, 6<sup>th</sup> Floor, Plot Nos. 31 & 32, Financial District, Nanakramguda, Hyderabad – 500032, Tel Nos. (40) 6716 1613 / 6716 1630 as Registrar and Transfer Agents (RTA) for its share registry work (Physical and Electronic).
14. 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.finolex.com/View/Page/Forms>. Members are requested to submit the said form to their DP in case the shares are held by them in electronic form and to the RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) in case the shares are held in physical form, quoting your folio number.

15. Further the Members are requested to:
- i) intimate to their DP, changes if any, in their names, registered addresses, email address, telephone/mobile numbers, and/or changes in their bank account details, if the shares are held in dematerialized form.
  - ii) intimate to the RTA of the Company, changes if any, in their names, registered addresses, email address, telephone/mobile numbers, and/or changes in their bank account details, if the shares are held in physical form.
  - iii) consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names.
  - iv) dematerialize their Physical Shares to Electronic Form (Demat), since in terms of Regulation 40 of SEBI Listing Regulations, 2015, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019.

16. The Securities and Exchange Board of India has made it mandatory for all companies to use the bank account details furnished by the Depositories for payment of dividend through Electronic Clearing Service (ECS) to investors wherever ECS and bank details are available.

The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of/change in such bank account details and all such requests should be directly addressed well before the Record date period (which commences on 18<sup>th</sup> September, 2024), to their respective Depository Participant where their shares are held in dematerialized form.

17. The Securities and Exchange Board of India has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form who have not done so are requested to submit the PAN to their Depository Participant with whom they are maintaining their demat account/s. Members holding shares in

physical form must submit their PAN details to the RTA of the Company.

18. The unclaimed dividend of ₹ 27,29,690/- (Rupees Twenty Seven Lakhs Twenty Nine Thousand Six Hundred and Ninety Only) for the Financial Year 2015-2016 has been transferred to IEPF (Investor Education Protection Fund), pursuant to the applicable provisions of Section 124 of the Act, Members are requested to refer the website of the Company for the details made available by the Company pursuant to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019 for information in connection with the unpaid/unclaimed dividend along with underlying shares thereto liable to be transferred to IEPF administered by the Central Government.

As per Section 124(6) of the Act read with the IEPF Rules as amended from time to time, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Account. In case the dividends are not claimed by the respective shareholders, necessary steps will be initiated by the Company to transfer the relevant shares held by the Members to IEPF along with dividend remaining unpaid/unclaimed thereon.

Members may please note that once the unclaimed dividend and relevant shares is/are transferred to the IEPF, no claim shall lie against the Company in respect of the relevant shares and/or the individual dividend amounts which were unclaimed and unpaid for a period of seven years from the date that they first became due for payment and no payment shall be made by the Company in respect of any such claims.

Members may please note that even in the event of transfer of such shares and the unclaimed dividend to IEPF, they are entitled to claim the same from IEPF authorities by submitting online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending the original documents mentioned in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim.

**Pursuant to Section 124 (5) of the Act, the unpaid dividend that will be due for transfer to the IEPF are as follows:**

<b>Type and year of dividend declared/paid</b>	<b>Date of declaration of dividend</b>	<b>% of dividend to face value</b>	<b>Unclaimed dividend amount as on 31<sup>st</sup> March, 2024</b>	<b>Due for transfer to IEPF</b>
Dividend 2016-17	28 <sup>th</sup> September, 2017	150%	34,87,758.00	3 <sup>rd</sup> November, 2024
Dividend 2017-18	25 <sup>th</sup> September, 2018	200%	45,80,420.00	31 <sup>st</sup> October, 2025
Dividend 2018-19	18 <sup>th</sup> September, 2019	225%	48,81,411.50	24 <sup>th</sup> October, 2026
Dividend 2019-20	29 <sup>th</sup> September, 2020	275%	38,92,658.00	5 <sup>th</sup> November, 2027
Dividend 2020-21	29 <sup>th</sup> September, 2021	275%	43,43,610.50	3 <sup>rd</sup> November, 2028
Dividend 2021-22	28 <sup>th</sup> September, 2022	300%	36,31,806.00	2 <sup>nd</sup> November, 2029
Dividend 2022-23	29 <sup>th</sup> September, 2023	350%	47,40,377.00	3 <sup>rd</sup> November, 2030

According to the IEPF Rules, the shares on which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the IEPF Authority. Accordingly, the Company has transferred 26,957 shares for the Financial Year 2015-16 on which dividends were unclaimed for seven consecutive years as per the requirements of the IEPF Rules.

Members who have not yet en-cashed their dividend warrant(s) pertaining to the dividend for the Financial Year 2016-17 and onwards are requested to lodge their claims in this regard with the RTA immediately. It may be noted that the unclaimed Dividend for the Financial Year 2016-17 should be claimed by the Members on or before 3<sup>rd</sup> November, 2024, else the same will be transferred to IEPF as required.

19. Members holding shares in demat mode, who have not registered their email addresses are requested to urgently register their email addresses with their respective depository participants and Members holding shares in physical mode are requested to update their email addresses with the RTA by emailing to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) immediately to receive copies of Annual Report in electronic mode.
20. Shareholders may send their questions in advance from their registered email addresses mentioning name, demat account number/folio number, email id, mobile number at [investors@finolex.com](mailto:investors@finolex.com) latest by Saturday, 21<sup>st</sup> September, 2024. Questions received by the Company by the said date only will be considered for suitable reply by the Company.

**21. Voting through electronic means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and

Administration) Amendment Rules, 2015, Regulation 44 of SEBI Listing Regulations, 2015, and relevant MCA Circulars, the Company is pleased to provide members the facility to exercise their right to vote during the AGM by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited ("NSDL").

The remote e-voting period begins on Wednesday, 25<sup>th</sup> September, 2024 at 9:00 A.M. and ends on Friday, 27<sup>th</sup> September, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 21<sup>st</sup> September, 2024, may cast their vote electronically, once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21<sup>st</sup> September, 2024.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting during the AGM through electronic means. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of 21<sup>st</sup> September, 2024, may obtain the login id and password by sending

a request to [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

Mr. Mandar Shrikrishna Jog, Partner, M/s. Jog Limaye & Associates - Practicing Company Secretaries, (Membership No. F9552 and CP No. 9798), Pune, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting during the Annual General Meeting, first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Results of the e-voting will be declared along with the report of the Scrutinizer, within two working days of the conclusion of the AGM and shall be placed on the website of the Company [www.finolex.com](http://www.finolex.com) and on the website of

NSDL <https://www.evoting.nsdl.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing. Simultaneously the results shall also be forwarded to BSE Limited, Mumbai and National Stock Exchange of India Limited, Mumbai.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be re-directed to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>



NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also link provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be re-directed to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911.

**B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example- if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example- if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example- if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the

company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.



6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - b) PhysicalUserResetPassword?”(If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) and who are otherwise not barred or restrained from voting are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mandar@msjcs.com](mailto:mandar@msjcs.com) with a copy marked to the Company at [investors@finolex.com](mailto:investors@finolex.com) and to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022-48867000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or [pallavi@nsdl.com](mailto:pallavi@nsdl.com).
4. Regulation 40 of the SEBI Listing Regulations, 2015 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, in the format available on the website of RTA. 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.
5. In terms of the SEBI Listing Regulations, 2015, securities of listed companies can only be transferred in dematerialized form. Further, SEBI vide its Circular dated January 25, 2022, has mandated that listed companies shall issue the securities in dematerialized form only, while processing service requests such as issue of duplicate share certificates, transmission, transposition etc. Accordingly, Members are advised to dematerialize shares held by them in physical form.
  6. As per the Central Board of Direct Taxes (CBDT) it was mandatory to link PAN with Aadhar number by June 30, 2023 or any other date as may be specified by the CBDT. Further, w.e.f. July 1, 2023 or any other date as may be specified by the CBDT, RTAs shall accept only valid PANs and the ones which are linked to the Aadhar number. The folios in which PAN is / are not valid as on the notified cut-off date of June 30, 2023 or any other date as may be specified by the CBDT.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors@finolex.com](mailto:investors@finolex.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
  2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
  3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
- Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**
1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investors@finolex.com](mailto:investors@finolex.com).



**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. 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 by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance latest by 21<sup>st</sup> September, 2024 mentioning their name, demat account number/folio number, email id, mobile number at [investors@finolex.com](mailto:investors@finolex.com). Due to paucity of time, Members will be allowed a time of 3 minutes to ask the questions. Members are requested to keep their question in brief. The same will be replied by the Company suitably. Members, who would like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM, need to register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number and mobile number, to

reach the Company's email address [investors@finolex.com](mailto:investors@finolex.com) at least seven (7) days before the start of the AGM i.e. by 21<sup>st</sup> September, 2024 by 11:00 a.m. IST. Those Members who have registered themselves as speakers only shall be allowed to ask questions during the AGM, on first-come-first-serve basis and subject to availability of time.

6. The Company reserves right to restrict the number of questions and number of speakers as appropriate, for smooth conduct of AGM.

All documents referred to in the accompanying Notice and Statement of material facts are open for inspection by Members at the Registered Office of the Company between 9.00 a.m. to 11.00 a.m. on any working day of the Company till 27<sup>th</sup> September, 2024 or thereafter through video conference facility of NSDL.

7. During the AGM, Members with prior intimation of 48 hours, may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Act, upon Login to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS (SS-2) IS SET OUT HEREINAFTER:**

**Item No. 3.**

Mr. Nikhil Manohar Naik [DIN: 00202779], Non-Executive, Non-Independent Director on the Board of the Company.

Mr. Nikhil Naik has done M.Sc in Shipping, Trade and Finance (Distinction) from Bayes Business School, London (formerly known as Cass Business School). During his work experience of 44 years, he has served in Leadership roles in Port Management, Shipping and Private Equity and Logistic businesses. His competency areas include Leadership-Strategic Management of people, businesses and Markets, analysis of financials, nurturing, advising management of businesses, building lasting customer relationships and networking with External Agencies and Government.

<b>Name of the Director</b>	<b>Mr. Nikhil Manohar Naik</b>
Director Identification Number (DIN)	00202779
Date of Birth / Age	15 <sup>th</sup> September 1961 63 years
Educational Qualification	M.Sc in Shipping, Trade and Finance (Distinction)
Nature of Expertise in specific Functional Areas	Please refer brief profile mentioned above.
Terms and Conditions of appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.
Remuneration last drawn & sought to be paid	<ul style="list-style-type: none"> <li>Remuneration (in the form of Sitting fees) during FY 2023-24 ₹ 16,90,000/- (Rupees Sixteen Lakhs Ninety Thousand Only)</li> <li>Remuneration sought to be paid: Mr. Nikhil Naik will be entitled for sitting fees as may be decided by the Board from time to time and commission, if any, as may be approved by the Board.</li> </ul>
Date of first appointment on the Board	30 <sup>th</sup> September, 2021
No. of shares held in the Company either by self or as a beneficial owner	NIL
Relationship with other Directors / Manager / Key Managerial Personnel	Not related to any Director/Key Managerial Personnel of the Company.
No. of board meetings attended during the year	F.Y. 2023-24 : 12 (Twelve) F.Y. 2024-25 : 6 (Six) till the date of this Notice.
Directorship held in other Companies (excluding foreign companies)	Matix Fertilizers and Chemicals Private Limited Salaya Bulk Terminals Limited Essar Bulk Terminals (Salaya) Limited Essar Ports Limited Aakash Educational Services Limited
Membership/Chairpersonship of Committees across Companies (excluding Foreign Companies)	<p><b>1. Finolex Cables Limited-</b></p> <p>(a) Audit Committee (b) Nomination &amp; Remuneration Committee (c) Corporate Social Responsibility Committee (d) Share Transfer &amp; Stakeholders Relationship Committee</p> <p><b>2. Salaya Bulk Terminals Limited-</b></p> <p>(a) Audit Committee (b) Nomination &amp; Remuneration Committee (c) Corporate Social Responsibility Committee (d) Stakeholder Relationship Committee</p> <p><b>3. Essar Ports Limited-</b></p> <p>(a) Audit Committee (b) Nomination &amp; Remuneration Committee (c) Corporate Social Responsibility Committee (d) Stakeholder Relationship Committee</p> <p><b>4. Essar Bulk Terminal (Salaya) Limited-</b></p> <p>(a) Audit Committee (b) Nomination &amp; Remuneration Committee (c) Corporate Social Responsibility Committee</p>
Name of the listed/ unlisted entities from which the person has resigned in the past three years	AMNS Ports Hazira Limited Hazira Cargo Terminals Limited AMNS Ports Paradip Limited Essar Vizag Terminals Limited Ibrox Aviation and Trading Private Limited



Apart from Mr. Nikhil Naik, none of the Directors, Key Managerial Personnel and/or their relatives are deemed to be concerned or interested, directly or indirectly, financially or otherwise, in the proposed resolution.

The Board recommends his re-appointment as a Non-Executive Director, liable to retire by rotation and passing of this resolution as an Ordinary Resolution.

**STATEMENT OF MATERIAL FACTS IN RESPECT OF ITEM NOS. 4 TO 6 OF SPECIAL BUSINESS OF THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

**Item No. 4**

The Board of Directors of the Company on the recommendation of the Audit Committee has approved the appointment of M/s. Joshi Apte & Associates, Cost Accountants, Pune (Firm Registration No.00240), to conduct audit of the cost records of the Company for the Financial Year ending March 31, 2025 (Financial Year 2024-25 at a remuneration of ₹ 7,00,000/-).

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the "Act") read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Hence, this resolution is put up for the consideration of the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are, directly or indirectly, concerned or interested, financially or otherwise in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

**Item No. 5**

Article 121(2) of the Articles of Association of the Company, *inter alia*, provides for payment of remuneration by way of commission to Director, who is neither in the whole-time employment nor a Managing Director of the Company, if the Company by a Special Resolution authorises such payment.

Section 197 of the Companies Act, 2013 (the "Act") provides, *inter alia*, that a Director, who is neither in the whole-time employment of a company nor a Managing Director may be paid remuneration by way of commission not exceeding one percent of the net profits of the Company, if the Company has a Managing or whole time Director, provided such payment is authorised by a special resolution passed in that behalf.

The Company at its 55<sup>th</sup> Annual General Meeting (AGM) held on 29<sup>th</sup> September, 2023 had proposed the resolution for payment of commission to Non-Executive Directors from Financial Year 2023-24 to 2027-28 for shareholder's approval but, the said resolution was not approved by the majority of the shareholders.

Considering the time and effort put in by each of the Non-Executive Directors during the Financial Year 2023-24 with regard to the affairs and business interests of the Company, it is proposed to approve the payment of remuneration by way of Commission of ₹ 25,00,000/- (Rupees Twenty Five Lakhs Only) to Non-Executive Directors for the Financial Year 2023-24 as mentioned in below table:

Sr. No.	Name of Director	Amount (in ₹)
1.	Mr. Nikhil Naik	5,76,923
2.	Mr. R. Sriraman	5,76,923
3.	Mr. Zubin Billimoria	5,76,923
4.	Mrs. Vanessa Singh	5,76,923
5.	Mr. Achyut Dhadhale	96,154
6.	Mrs. Kshitija Wadatkar	96,154

Since this resolution relates to the payment of remuneration to Non-Executive Director, each of the Directors who is neither in the whole-time employment nor the Managing Director of your Company is interested and concerned in this resolution only to the extent of fees and commission payable to him/her.

The Company has not made any provisions for the above said Commission in the Financial Statement for the Financial Year 2023-24. If approved by the shareholders, the amount of the said Commission will be paid and charged to the Financial Statement for the Financial Year 2024-25.

None of the other Directors/Key Managerial Personnel of the Company and/or their relatives are directly or indirectly whether financially or otherwise concerned or interested in this resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

**Item No. 6**

Article 121(2) of the Company's Articles of Association stipulates, among other things, that remuneration in the form of commission may be paid to a Director who is not employed full-time or serving as a Managing Director of the Company, subject to authorization by the Company via a Special Resolution.

Section 197 of the Companies Act, 2013 (the "Act") provides, *inter alia*, that a Director, who is neither in the whole-time employment of a company nor a Managing Director may be paid remuneration by way of commission not exceeding one percent of the net profits of the Company, if the Company has a Managing or whole time Director, provided such payment is authorised by a special resolution passed in that behalf.

The shareholders at 50<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September, 2018, had earlier passed a resolution for making a payment of remuneration by way of commission to such Directors upto a limit not exceeding one percent of the net profit of the Company or Rupees Two Crore whichever is less. The resolution was valid from 1<sup>st</sup> April, 2018 up-to 31<sup>st</sup> March 2023. Further, the Company at its 55<sup>th</sup> Annual General Meeting (AGM) held on 29<sup>th</sup> September, 2023 had proposed the continuance of this resolution (for payment of commission to Non-Executive Directors) from Financial Year 2023-24 to 2027-28 for shareholder's approval; however, the said resolution was not approved by the majority of the shareholders.

Having regard to the time and attention devoted by such Directors to the affairs of your Company and in view of the responsibility cast on the Directors under the Act and

Rules made thereunder, it is felt necessary and prudent to approach the shareholders for permission to retain the said ceiling limit not exceeding one percent of the net profit of the Company as calculated under the provisions of the Act or Rupees Two Crores, whichever is less from the Financial Year 2024-25 to the Financial Year 2028-29 subject to review of performance of the Company and availability of profit every year. The approval of the shareholders will be obtained in case the need arises for increase/modification of the said limit prior to 31<sup>st</sup> March 2029.

Since this resolution relates to the payment of remuneration to non-whole time Directors, each of the Directors who is neither in the whole-time employment nor the Managing Director of your Company, their interest and concern in this resolution is only limited to the fees and commission payable to them.

None of the other Directors/Key Managerial Personnel of the Company and/or their relatives are directly or indirectly whether financially or otherwise concerned or interested in this resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

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

**Siddhesh Mandke**  
Company Secretary  
& General Manager (Legal)

Date: 4<sup>th</sup> September 2024  
Place: Pune

**Registered Office:**

26-27, Mumbai-Pune Road,  
Pimpri, Pune - 411018.  
CIN: L31300MH1967PLC016531  
Email: [Investors@finolex.com](mailto:Investors@finolex.com)

**Finolex**  
DELIGHT  
**Customer Care**  
**1800-209-0166**

 /FinolexOnline |  /FinolexOnline |  /FinolexOnline

**Regd. Office:** Finolex Cables Ltd., 26-27, Mumbai-Pune Road, Pimpri, Pune-411 018, India.

**Tel:** 020-27475963 | **Fax:** 020-27470344

**CIN:** L31300MH1967PLC016531 | **Visit us at:** [www.finolex.com](http://www.finolex.com)