

FCL:SEC:AGM:18:359
27th September, 2018

The Manager
Listing Department
National Stock Exchange of India Ltd
'Exchange Plaza', C-1, Block G,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051

Dear Sir,

Re : Proceedings of the 50th Annual General Meeting of the Company held on Tuesday,
25th September, 2018

In continuation of our letter Ref: FCLSEC:AGM:18:358 dated 27th September, 2018 and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we enclose gist of proceedings of the 50th Annual General Meeting of the Company held on Tuesday, 25th September, 2018.

Kindly arrange to take the above on your record.

Thanking you,

Yours faithfully
For FINOLEX CABLES LIMITED



R G D'SILVA
Company Secretary
& President (Legal)

Encl : As above.

**GIST OF PROCEEDINGS OF THE 50TH ANNUAL GENERAL MEETING OF FINOLEX
CABLES LIMITED HELD ON TUESDAY, 25TH SEPTEMBER, 2018**

1. Date, time and Venue of the Meeting:

The 50th Annual General Meeting ("AGM") of the Company was held on Tuesday, 25th September, 2018 and the meeting commenced at 11.30 a.m. at the Auditorium of Auto Cluster Development and Research Institute, 'H' Block, Plot C-181, Near D'Mart, Chinchwad, Pune – 411019. The meeting concluded at 12.40 p.m. on the same day.

2. Brief details of items deliberated at the Meeting and result thereof:

- Mr. Deepak K Chhabria, Executive Chairman chaired the proceedings of the Meeting.
- The requisite quorum being present, the Executive Chairman called the Meeting to order.
- The Executive Chairman thereafter delivered his speech. Copy of the Executive Chairman's speech was delivered earlier to the Stock Exchanges separately.
- The Executive Chairman informed that remote e-voting had commenced at 9.00 a.m. on 22nd September, 2018 and ended at 5.00 p.m. on 24th September, 2018.
- The following items of business as set out in the Notice calling the AGM were put for shareholders' approval.

Ordinary Business:

- i. Consideration and adoption of audited standalone and consolidated financial statement of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.
- ii. Declaration of dividend on equity shares for the financial year ended 31st March, 2018.
- iii. To appoint a Director in place of Mrs. Namita V Thapar, Woman Director (DIN: 05318899), who retires by rotation at this meeting, but though eligible, does not offer herself for re-appointment.
- iv. Re-appointment of Mr. Mahesh Viswanathan (DIN 02780987), who retires by rotation as Director on the Board of Directors of the Company.
- v. Ratification of appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No.117366W / W100018) as Auditors of the Company to hold office from the conclusion of the Fiftieth Annual General Meeting till the conclusion of the Fifty-First Annual General Meeting of the Company to be held in the financial year 2019-20 and on such remuneration and reimbursement of out-of-pocket expenses (including travelling and living expenses, etc.) as shall be mutually agreed to between the Board and the Statutory Auditors plus taxes extra, as applicable.

Special Business:

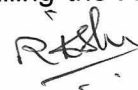
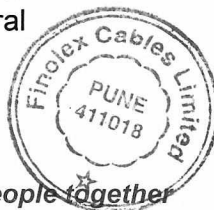
- vi. Approval by Ordinary resolution for reappointment of Mr. D K Chhabria (DIN: 01403799) as a whole time Director of the Company designated as "Executive Chairman" or at any other designation such that he will be the Chief Executive Officer of the Company under the legislation applicable from time to time, for a period of five years with effect from 1st July, 2018 to 30th June, 2023 upon terms and conditions including remuneration to be paid in case of absence or inadequacy of profits, as set out in draft Agreement to be entered into between the Company and Mr. D K Chhabria.

- vii. Approval by Ordinary resolution for reappointment of Mr. Mahesh Viswanathan (DIN 02780987) as a whole time Director of the Company designated as "Deputy Managing Director & Chief Financial Officer" for a period of five years with effect from 1st July, 2018 to 30th June, 2023 upon terms and conditions including remuneration to be paid in case of absence or inadequacy of profits, as set out in draft Agreement to be entered into between the Company and Mr. Mahesh Viswanathan.
- viii. Ratification of remuneration to M/s. Joshi Apte & Associates, Cost Accountants (Firm Registration No.00240) as Cost Auditors for the financial year ending 31st March, 2019.
- ix. Approval by special resolution for the Company to offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures ("NCDs") in one or more series/tranches aggregating upto Rs.150 Crores, on private placement basis, during a period of one year from the date of passing of the resolution and within the overall borrowing limits of the Company, as approved by the Members from time to time.
- x. Approval by special resolution for the Company for payment to 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 for the Board of Directors of the Company 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 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.
- xi. Approval by special resolution, for related party transaction(s) with Corning Finolex Optical Fibre Private Limited (Joint Venture Company).

- Clarifications were provided to the queries raised by the Members at the meeting.
- The Executive Chairman informed the Members that Mr. S V Deulkar, Practising Company Secretary (CP No.965) or failing him Mr. Sridhar Mudaliar, Practising Company Secretary (CP No.965) of M/s. SVD & Associates, Company Secretaries was appointed as the Scrutinizer for the purpose of scrutinizing the remote e-voting and InstaPol voting process at the venue of the Meeting.
- The Executive Chairman informed the Members that the results of e-voting shall be disseminated to the stock exchanges and also uploaded on the website of the Company ([viz. www.finolex.com](http://www.finolex.com)) and of M/s. Karvy Computershare Private limited ([viz. www.karvy.com](http://www.karvy.com)), the agency providing e-voting facility.

3. Manner of approval:

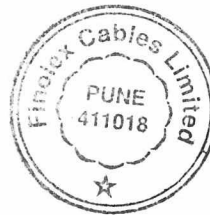
- Pursuant to the provisions of the Companies Act, 2013 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the Company had provided remote e-voting facility to its Members to cast votes electronically, on all the resolutions set out in the notice.
- Further, the facility for voting through electronic voting system i.e., InstaPol was made available to the Members who were present at the AGM and had not earlier cast their votes by remote e-voting.
- M/s Karvy Computershare Private Limited, the agency providing e-voting facility in the AGM ("**Karvy Report**"), has in its report provided the details of voting under the items in Sr.Nos.1 to 11 as set out in the Notice calling the Annual General Meeting.



[Page 3]

- The Scrutinizer has also submitted his report to the Chairman on 26th September, 2018 ("**Scrutinizer Report**"). The Chairman has pointed out certain grave inconsistencies between the Karvy Report and the Scrutinizer Report.
- Legal advice was obtained on the issue. The Company is advised to declare the vote as they were casted and not on the basis of any subsequent discussion. It is also advised that Scrutinizer has no adjudicating power to decide the issues. The Company is advised to declare the voting result as they were voted. It must be pointed out that proceedings are pending in the Courts in relation to the votes cast by Orbit Electricals Pvt. Ltd and Finolex Industries Ltd.
- The Company is, therefore, publishing the results of the said electronic voting as per the actual data captured by Karvy. Accordingly, all the Resolutions at serial nos. 1 to 11 of the Notice for the AGM have been passed with requisite majority.

Place: Pune
Date: 27th September, 2018



For FINOLEX CABLES LIMITED



R G D'SILVA
Company Secretary
& President (Legal)