

Registered Office / Urse Plant
Finolex Industries Limited
Gat No. 399, Village Urse, Tal.-Maval,
Dist. Pune 410 506, Maharashtra, India
CIN L40108PN1981PLC024153

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FIL/SEC/DT/SEs/2019-20/095

23rd August, 2019

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

Sub : Notice of 38th Annual General Meeting of the Company

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

Dear Sir/Madam,

In terms of the subject referred Regulation, enclosed herewith is the notice of 38th Annual General Meeting (AGM) of the Company which is scheduled on Thursday, 19th September, 2019 at 11.00 a.m. at Kirloskar Institute of Advanced Management Studies, Gat No. 356 & 357, Near Tata Foundry Maval, Village Dhamane, Taluka Maval, District Pune - 410 506.

Further, we would like to inform that the Company has completed dispatch of the Notice of the 38th AGM (including attendance slip, proxy form and route map for reaching the AGM venue) and the Annual Report for the financial year 2018-19, to all its Members on 23rd August, 2019.

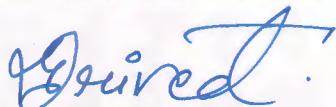
Please note that the said notice of the AGM and Annual Report of the Company for the Financial Year 2018-19, are also available on the website of the Company at www.finolexpipes.com.

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

Thanking you,

Yours Truly,

For Finolex Industries Limited


Devang Trivedi
General Manager (Legal) &
Company Secretary



Encl: As above



Notice

NOTICE is hereby given that the Thirty-Eighth Annual General Meeting of the Members of Finolex Industries Limited (the "Company") will be held on Thursday, 19th September, 2019, at 11.00 a.m. at Kirlskar Institute of Advanced Management Studies, Gat No. 356 & 357, Near Tata Foundry Maval, Village Dhamane, Taluka Maval, District Pune- 410506 to transact the following business:

Ordinary Business

1. To consider and adopt standalone and consolidated audited financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Auditors and the Board of Directors.
2. To declare dividend on equity shares for the financial year ended 31st March, 2019.
3. To appoint a Director in place of Mrs. Ritu P. Chhabria (DIN- 00062144) who retires by rotation, and being eligible, offers herself for re-appointment.

Special Business

4. 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 all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendments, modification(s) or re-enactment thereof for the time being in force) and subject to guidelines and approvals as may be required

from the Central Government, a remuneration of ₹ 4,00,000/- (Rupees four lakh only) plus applicable taxes and reimbursement of actual out of pocket expenses to be paid to M/s. S. R. Bhargave & Co., Cost Accountants, Pune, (Firm Registration No. 000218) the Cost Auditors appointed by the Board of Directors (the "Board") of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, matters, deeds and things and give such directions as may be considered necessary, relevant, usual, customary and/or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mrs. Kanchan U. Chitale (DIN: 00007267), who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161

of the Act, and the Articles of Association of the Company with effect from 1st April, 2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of the Director and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years on the Board of the Company effective from 1st April, 2019 to 31st March, 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be considered necessary, relevant, usual, customary and/or expedient to give effect to this resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the provisions of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosures

Requirements) Regulations, 2015, the Rules, Regulations, Guidelines and Circulars thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the provisions of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board") authorizing to issue offer(s) or invitation(s) to subscribe to debt securities as defined under the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time, including Non- Convertible Debentures ("NCDs") for a sum not exceeding ₹ 2,50,00,00,000/- (Rupees two hundred fifty crore only) on a private placement basis or otherwise in one or more tranches during a period of one year from the date of passing of this resolution within the overall borrowing limits of the Company, as approved by the Members from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be considered necessary, relevant, usual, customary and/or expedient to give effect to this resolution including determining the terms and conditions for the issuance of the said debt securities and listing of the same, if required, on the designated stock exchanges in India"

By Order of the Board of Directors

For **Finolex Industries Limited**

Devang B. Trivedi

General Manager (Legal)

and Company Secretary

Pune Membership No. ACS 13339

10th August, 2019

NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A proxy form is enclosed herewith.

THE PROXY FORM, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING I.E. BY 11.00 A.M. ON 17TH SEPTEMBER, 2019.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) and holding in aggregate not more than ten (10) percent of the total paid-up share capital of the Company.

2. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act"), in respect of special businesses is annexed hereto.
3. Book Closure & Dividend:

The register of members and the share transfer books of the Company will remain closed from Saturday, 14th September, 2019 to Thursday, 19th September, 2019 (both days inclusive) for the purpose of payment of dividend for the financial year ended 31st March, 2019.

Dividend, if declared at the Meeting, will be credited / dispatched on/after 30th September, 2019 to those members whose names appear on the register of members (holding shares in physical form) on/before the close of business hours on Friday, 13th September, 2019

of the Company or on the register of beneficial owners maintained by the depositories as at the close of their business hours on 13th September, 2019.

4. **E-voting** (Voting through electronic means):

In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility as an alternative mode of voting which will enable all the Members to cast their votes electronically on the resolutions mentioned in the Notice of the 38th Annual General Meeting (AGM) of the Company. Necessary arrangements have been made by the Company with Karvy Fintech Pvt. Ltd. ('Karvy'), to facilitate e-voting. Members who have cast their votes by e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM who have not already cast their votes by e-voting, shall be able to exercise their rights at the AGM through ballot paper. The Company has appointed Mr. S.V. Deulkar, Partner or Mr. Sridhar Mudaliar, Partner of M/s. SVD & Associates, Company Secretaries, Pune as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

E-voting is optional and e-voting rights of the shareholders/beneficial owners shall be reckoned on the equity shares held by them as on Friday, 13th September, 2019 (i.e. "cut-off"

date). The e-voting period commences on Monday, 16th September, 2019 (9.00 a.m.) and ends on Wednesday, 18th September, 2019 (5.00 p.m.). The voting module shall be disabled by Karvy for voting thereafter.

The instructions and process for e-voting are as under:

- A) In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)]
 - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>
 - ii) Enter the login credentials (i.e. User ID and Password) as provided in a separate e-voting communication, being sent along with the Notice of AGM and Annual Report. Your Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii) 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 of 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 Friday, 13th September, 2019 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. 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 / 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. 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/before Wednesday, 18th September, 2019 at 5.00 p.m.
- B) In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company/ Depository Participant(s)]:
- (a) User ID and initial Password in a separate e-voting communication, will be sent along with the Notice of AGM and Annual Report.
 - (b) Please follow all steps from Sr. No. i) to xii) as mentioned in (A) above, to cast your vote.
- C) Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the AGM.
- D) In case of any query pertaining to e-voting, please visit Help & FAQ's section available at Karvy's website <https://evoting.karvy.com> or contact Karvy's Tel. No. at 1800 345 4001 (toll free).
- E) The Scrutinizer shall, after scrutinizing the votes cast at the AGM and through e-voting, make a Consolidated Scrutinizer's Report and submit the same to the Chairperson of the Company, not later than two (2) days of conclusion of the AGM.
- F) The Results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website (www.finolexpipes.com) and on the website of Karvy. The results shall simultaneously be communicated to the BSE Limited and National Stock Exchange of India Limited.
- G) A copy of this notice has been placed on the websites of the Company and Karvy.
5. A Brief resume of Directors proposed to be appointed/re-appointed along with such other details as required under Regulation 36(3) of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended are given separately in the notice.

6. Members whose shareholding is in the dematerialized form are requested to direct the change of address notifications and updation of bank mandate/ECS details to their respective depository participants. Members holding shares in physical form may please send such details to Karvy Fintech Pvt. Ltd. (Unit: Finolex Industries Limited), Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, India. Phone No.: 040-67162222 Extn Nos. 1583 & 1562 Fax No.: 040-23420814, 23001153 Toll Free: 1800 3454 4001. Email ID: einward.ris@karvy.com. Website: www.karvyfintech.com. Contact Person: Mr. Mohd Mohsin Uddin - Senior Manager.

7. Since the scrip of the Company is compulsorily traded in demat form, Members holding shares in the physical form are requested to consider dematerializing the same.

8. Members who have not appointed nominees are requested to do so. The prescribed form for appointment of nominee / change in nominee are available on the Company's website <https://www.finolexpipes.com/wp-content/uploads/2015/07/Nomination-Form.pdf>

9. Members desirous of obtaining any information concerning the accounts and operations of the Company for the financial year ended on 31st March,

2019 are requested to address their questions to the Company Secretary at the registered office of the Company so as to reach on or before Monday, 9th September, 2019. This will ensure the requested information may be made available.

10. While lodging requests for share transmission/transposition of shares/deletion of name due to death, please ensure that copies of PAN card(s) of all transferors and transferees/legal heirs are enclosed. In the absence of PAN card copies, the Company/RTA cannot give effect to the requests for transmission/transposition, name deletion etc.

11. **Unclaimed Dividend:** Members are requested to note that pursuant to the provisions of Section 124 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, as amended, dividend remaining unclaimed/unpaid for the period of seven years from the date of transfer to "Unclaimed Dividend Account" shall be credited to the Investor Education and Protection Fund (IEPF) set up by the Central Government.

Accordingly, dividend declared by the Company for the financial year 2011-12 which remained unclaimed, is due for transfer to the IEPF, in October, 2019.

Besides, as per Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ('the Rules'), the Company is also required to transfer shares of Members on which dividends remain unpaid / unclaimed for a period of seven consecutive years from the financial year 2011-12, to the demat account of IEPF Authority in October, 2019.

Therefore, the Members who have not claimed their dividend warrants pertaining to the year 2011-12 and/or any subsequent years that still remain outstanding, are requested to lodge their claims with Karvy, the Company's RTA, at the earliest for obtaining payments thereof.

After such transfer to IEPF, the shareholders are required to follow the procedure mentioned in Rule 7 of the said Rules for claiming refund from IEPF.

Members are also requested to furnish Bank Account No., name of Bank, Branch, IFSC Code and place with PIN Code No. where the account is maintained to prevent fraudulent encashment of dividend warrants.

12. Members are requested to bring their copies of the annual reports and the attendance slips duly completed for attending the AGM. Members holding shares in demat form are requested to bring their Client ID and Depository Participant (DP) ID numbers for easy identification for attendance at the Meeting.
13. **E-mail Address:** Pursuant to the provisions of Rule 18 of the Companies (Management and Administration) Rules, 2014, a Company can send

the annual report by electronic mail (e-mail) address to the Members as per the records of the Company or as provided by depositories. As such, Members holding shares in physical form are advised to forward their e-mail addresses to Company's RTA for registration at the e-mail: einward.ris@karvy.com. Members holding shares in dematerialized form are requested to register / update their e-mail addresses with the concerned depository participants to enable the Company to send the soft copy of the annual report by e-mail. It is also clarified that in case any member desires to get a hard copy of the annual report, the same would be sent to the Member free of cost. Members are further advised to mention their e-mail addresses and landline and mobile nos. in all correspondence for quick communication.

14. All documents including Register of Proxy as referred to in the notice and explanatory statement annexed thereto will be available for inspection at the Company's registered office during 10.00 a.m. to 3.00 p.m. on all working days except Saturday, Sunday and Public holidays up to the date of AGM.
15. A route map giving directions to the venue of the Meeting is given at the end of this Notice.

ATTENTION – Shareholders holding shares in PHYSICAL FORM

1. Mandatory updation of PAN and Bank details

As per the Securities and Exchange Board of India (SEBI) Circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, your Company and its Registrar and Share Transfer Agent (RTA) i.e. Karvy Fintech Pvt. Ltd., are taking special efforts for collecting copies of PAN and bank account details of the shareholders holding securities in physical form.

As per the said circular, it is mandatory for all shareholders whose folio(s) do not have complete details relating to their PAN and Bank Account, or where there is any change in the bank account details provided earlier, have to compulsorily furnish the details for registration/update.

You are therefore requested to submit the following documents to RTA of the Company for its registration/update:

1. A self-attested copy of PAN Card of all shareholders;
2. A copy of the unsigned cancelled cheque leaf bearing the name of the shareholder(s) or attested bank passbook showing the name of the account holder; and
3. Self-attested copy of any one documents such as Aadhaar Card/ Passport/Bank Pass Book/ Bank Statement/ Utility Bill in support to verify and to confirm the address of the shareholder(s).

You may kindly ignore this communication in case you have already furnished requisite documents to the Company/RTA.

2. No physical transfer of securities

As per Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, except in case of transmission or transposition of securities, effective from 1st April, 2019 requests for transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4

M/s. S. R. Bhargave & Co., Cost Accountants, Pune, (Firm Registration No. 000218) have been appointed as the Cost Auditors of the Company for the financial year 2019-20 by the Board of Directors at its meeting held on 25th May, 2019. It is proposed to pay ₹ 4,00,000/- (Rupees four lakh only) plus applicable taxes and reimbursement of actual out of pocket expenses as the remuneration to the Cost Auditors for the financial year 2019-20.

M/s. S. R. Bhargave & Co., have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have concluded the audit of the cost records of the Company for the financial year 2018-19 under the provisions of the Companies Act, 2013 ("the Act").

In terms of provisions of Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, remuneration of the Cost Auditors is required to be ratified by the members of the Company.

Your directors recommend the resolution for your approval.

None of the directors or key managerial personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution.

Item No. 5

Mrs. Kanchan U. Chitale was appointed by the Board of Directors as an Additional Director and also as Non-Executive Independent Director for a term of 5 (five) consecutive years with effect from 1st April,

2019, based on the recommendation of the Nomination & Remuneration Committee. In terms of the provisions of Section 161 of the Companies Act, 2013 ("the Act"), she holds office upto the date of the 38th Annual General Meeting of the Company.

A notice pursuant to Section 160 of the Act, has been received from a member of the Company signifying intention to propose appointment of Mrs. Kanchan U. Chitale as a candidate for the office of Director. Mrs. Kanchan U. Chitale has given her consent, to act as Director of the Company, if appointed at the ensuing annual general meeting.

In terms of Section 149 and other applicable provisions of the Act, Mrs. Chitale is proposed to be appointed as Non-Executive Independent Director of the Company for a term of five consecutive years, upto 31st March, 2024. Based on a declaration received from her, the Board is of the opinion that Mrs. Chitale fulfils the conditions for appointment as an Independent Director as prescribed under the Act and rules made thereunder as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board considers that Mrs. Chitale's association would be beneficial for the Company.

A copy of the draft letter for appointment of Mrs. Kanchan U. Chitale, as Non-Executive Independent Director, setting out terms and conditions for her appointment, would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (10:00 a.m. to 3:00 p.m.) on all working days except Saturday, Sunday and Public holidays up to the date of AGM.

The Additional information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Mrs. Kanchan U. Chitale, is given at the end of this notice.

Your directors recommend the resolution for your approval.

None of the directors except Mrs. Kanchan U. Chitale or key managerial personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution. Mrs. Kanchan U. Chitale is not related to any other Directors of the Company.

Item No.6

The SEBI vide its circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018 mandated that the Large Corporates as defined under the said circular, shall raise not less than 25% of its incremental borrowings by way of issuance of debt securities, as defined under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 which, inter alia, includes the Non-Convertible Debentures (NCDs) issued on a private placement basis.

Your Company as on date is not falling under the definition of Large Corporate prescribed under the said SEBI Circular. However, it is proposed to obtain consent of its members at the ensuing annual general meeting of the Company in case the Company may require to issue the debt securities as defined under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 including NCDs on a private placement basis and listing of the same on the designated stock exchanges.

Pursuant to the provisions of Section 42 of the Companies Act, 2013 ("the Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the

Companies (Share Capital and Debentures) Rules, 2014 (hereinafter collectively referred to as the "Rules"), the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, a company offering or making an invitation to subscribe to NCDs, on a private placement basis is required to obtain the prior approval of the Members by way of a Special Resolution. Such an approval can be obtained once a year for all the offers and invitations made for such NCDs during the year.

Accordingly, the approval of the Members is being sought by way of a special resolution in terms of the Sections 42 and 71 of the Act read with the Rules made thereunder and applicable SEBI regulations, guidelines and circulars to enable the Company to offer or invite subscription for the debt securities including NCDs on a private placement basis, in one or more tranches during the period of one year from the date of passing of this resolution at Item No.10, up to a sum not exceeding ₹ 2,50,00,00,000/- (Rupees two hundred fifty crore) within the overall borrowing limits of the Company, as approved by the Members from time to time.

Your directors recommend the resolution for your approval.

None of the directors or key managerial personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution.

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

Devang B. Trivedi
General Manager (Legal)
and Company Secretary

Pune Membership No. ACS 13339
10th August, 2019

Additional information of the Directors seeking appointment/re-appointment as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



Mrs. Ritu P. Chhabria

(a) A brief resume of the director

Mrs. Ritu P. Chhabria, 52, holds a double major in Economics and Marketing from Richmond College, London and also holds a degree in Public Relations. She was co-opted as a director of the Company with effect from 21st March, 2015. She is the Managing Trustee of Mukul Madhav Foundation, the CSR partner of the Company. She looks after the day-to-day activities of the Mukul Madhav Foundation.

(b) Nature of her expertise in specific functional areas

In 1999, Mrs. Ritu P. Chhabria established Mukul Madhav Foundation to channelize social welfare programmes carried out by her. She has been instrumental in providing assistance in the field of health care, education, social & community welfare and sanitation to the economically and socially underprivileged sections of the society to improve their quality of life.

(c) Disclosure of relationships between directors inter-se

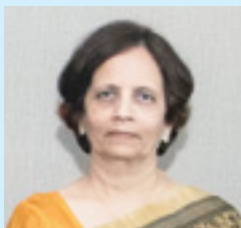
Mrs. Ritu P. Chhabria is the spouse of Mr. Prakash Chhabria, the Executive Chairman of the Company. She is also part of the Promoters' Group.

(d) Names of listed entities in which the person also holds the directorship and the membership of Committees of the board of directors

Mrs. Ritu P. Chhabria is a member of Corporate Social Responsibility Committee of the Company. She does not hold any directorship or committee membership in any other listed company.

(e) Shareholding in the Company

Mrs. Ritu P. Chhabria holds 4,450 equity shares of the Company.



Mrs. Kanchan U. Chitale

(a) A brief resume of the director

Mrs. Kanchan U. Chitale, 66, is a fellow member of the Institute of Chartered Accountants of India (ICAI). She has worked as a chartered accountant since 1984 under the name of 'Kanchan Chitale & Associates'. Having completed her residential course on Management at the Indian Institute of Management, Ahmadabad (IIM-A) and a course of Lead Assessor of Quality System for ISO 9000, she has been a member of IIM-A Alumni Association, member and Ex-VP of Association of Women Industrialists of Maharashtra (WIMA) from 1992 to 1993 and has also been a member of ICAI, Bombay Chartered Accountants Society.

(b) Nature of her expertise in specific functional areas

With more than 30 years of experience in internal and management audits of corporate enterprises, specialized/concurrent audits and other assignments of commercial banks and financial institutions, she specializes in the internal audits of large construction companies.

(c) Disclosure of relationships between directors inter-se

None of the directors are related to Mrs. Kanchan U. Chitale.

(d) Names of listed entities in which the person also holds the directorship and the membership of Committees of the board of directors

Mrs. Kanchan U. Chitale holds directorship (and the membership/chairmanship of Audit Committee and Stakeholder Relationship Committee) of other listed companies viz. GOCL Corporation Limited (Chairperson - Audit Committee), Gulf Oil Lubricants India Limited (Chairperson of Audit Committee) and IndusInd Bank Limited (Chairperson of Audit Committee).

(e) Shareholding in the Company

Mrs. Kanchan U. Chitale does not hold any equity shares of the Company.

FINOLEX INDUSTRIES LIMITED

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L40108PN1981PLC024153

Name of the Company: **FINOLEX INDUSTRIES LIMITED**

Registered office: Gat No. 399, Urse, Taluka Maval, District Pune 410506. Tel No. 02114-237251

Fax No. 02114-237252. Email: investors@finolexind.com Website: www.finolexpipes.com

Name of the member(s) :	
Registered address:	
E-mail Id:	
Folio No./DPID & Client Id:	

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

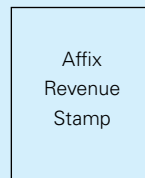
1	Name :
	Address:
	E-mail address:
	or failing him
2	Name :
	Address:
	E-mail address:
	or failing him
3	Name :
	Address:
	E-mail address:

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty-Eighth Annual General Meeting of the Company, to be held on the Thursday, 19th September, 2019 at 11.00 a.m. at Kirlskar Institute of Advanced Management Studies, Gat No. 356 & 357, Near Tata Foundry Maval, Village Dhamane, Taluka Maval, District Pune 410 506 and at any adjournment thereof in respect of such resolutions as are indicated below:

	Ordinary business
1	To consider and adopt standalone and consolidated audited financial statements of the Company for the financial year ended 31st March, 2019 together with the reports of the Auditors and the Board of Directors.
2	To declare dividend on equity shares for the financial year ended 31st March, 2019.
3	To appoint a Director in place of Mrs. Ritu P. Chhabria (DIN 00062144), who retires by rotation and, being eligible, offers herself for re-appointment.
	Special business
4	To ratify a consolidated remuneration of ₹ 4,00,000/- (Rupees Four Lakh Only) to be paid to M/s. S. R. Bhargave & Co., Cost Accountants, Pune, (Firm Registration No. 000218) the Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31st March, 2020.
5	To give approval for appointment of Mrs. Kanchan U. Chitale (DIN 00007267) as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years on the Board of the Company effective from 1st April, 2019 to 31st March, 2024.
6	To give approval for issuing offer(s) or invitation(s) to subscribe to debt securities as defined under the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, as amended from time to time, including Non-Convertible Debentures ("NCDs") for a sum not exceeding ₹ 2,50,00,00,000/- (Rupees two hundred fifty crore only) on a private placement basis in one or more tranches during a period of one year from the date of passing of this resolution within the overall borrowing limits of the Company, as approved by the members, from time to time.

Signed this _____ day of _____ 2019

Signature of Shareholder



Signature of Proxy

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the resolutions, explanatory statement and notes, please refer notice, of 38th Annual General Meeting.

FINOLEX INDUSTRIES LIMITED

Registered Office : Gat No. 399, Urse, Taluka Maval,

District Pune 410 506, Maharashtra, India

CIN : L40108PN1981PLC024153

Tel No. 02114-237251, Fax No. 02114-237252

E-mail: investors@finolexind.com Website: www.finolexpipes.com

38th Annual General Meeting - 19th September, 2019

ATTENDANCE SLIP

(To be handed over at the entrance of the venue of the meeting)

Folio No.

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DP ID No. & Client Id No.

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Member's Name

(In block letter)

No of shares held

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Proxy's Name

(In block letter)

I hereby record my presence at the 38th Annual General Meeting held at Kirloskar Institute of Advanced Management Studies, Gat No. 356 & 357, Near Tata Foundry Maval, Village Dhamane, Taluka Maval, District Pune 410 506 on Thursday, 19th September, 2019 at 11.00 a.m.

Member's / Proxy's Signature

Notes:

1. Interested joint members may obtain attendance slips from the Registered Office of the Company.
2. Members/joint members/proxies are requested to bring the attendance slips with them. Duplicate slips will not be issued at the entrance of the meeting hall.

Road Map for Kirloskar Institute of Advance Management Studies

