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Finolex
Cables Limited
AN IS/ISO 9001 COMPANY

FCL:SEC:SEBI:SHAREPRO:AUDIT:BSE:2016:114
22nd June 2016

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

Dear Sirs,

Ref.: **Company Code: 500144**

Ref.: **SEBI Order No. WTM/RKA/MIRSD2/41/2016 dated 22nd March 2016 in the matter of Sharepro Services (I) Private Limited ("Sharepro")**

Sub.: **Submission of Audit Report of practicing Company Secretary in respect of Sharepro Services (I) Private Limited ("Sharepro")**

We refer to the directions issued by SEBI vide Order No. WTM/RKA/MIRSD2/41/2016 dated 22nd March 2016 in the matter of Sharepro Services (India) Private Limited ("Sharepro"), Share Transfer Agent of the Company.

In the order, SEBI directed the clients of Sharepro to conduct a thorough audit of the records and systems of Sharepro with respect to dividend paid and transfer of securities to determine whether dividends have been paid to actual/beneficial holders and whether securities have been transferred as per the provisions of the law. SEBI also directed to conduct audit for at least 10 years of Sharepro and submit a report to SEBI, Stock Exchange and Depositories.

In Compliance with the order of SEBI, the Company being a client of Sharepro Services (I) Private Limited entrusted the audit work to M/s. SVD & Associates, Company Secretaries, Pune. We hereby submit the Audit Report dated 22nd June 2016 received from M/s. SVD & Associates, Company Secretaries, Pune. The Company had appointed Sharepro as its Share Transfer Agent with effect from 1st January, 2011 and the audit covers the period of financial years from 1st April, 2010 to 31st March, 2016.

Kindly arrange to take the same on record and acknowledge receipt and oblige.

Thanking you,

Yours faithfully
For **FINOLEX CABLES LIMITED**

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

Encl.: As above

CC: Securities and Exchange Board of India
SEBI Bhavan, Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051
Telephone No. 022 - 26449000
Email ID – press@sebi.gov.in

23 JUN 2016
FINOLEX CABLES LTD.
PIMPRI, PUNE - 411 018.

SVD & Associates
Company Secretaries

4th Floor, Vedwati Apartments, Shivajinagar, Pune – 411005
Ph. : 020 69000666, E-mail: deulkarcs@gmail.com

CERTIFICATE

We have examined the documents as mentioned below, maintained by the Sharepro Services (India) Private Limited (hereinafter referred as 'Sharepro'), Registrar and Transfer Agents having registered office at 13AB, Samhita Warehousing Complex, 2nd Floor, Andheri- Kurla Road, Behind Sakinaka Tel. Exchange, Andheri East, Mumbai – 400072 of **"FINOLEX CABLES LIMITED"** (hereinafter referred to as 'the Company'), having registered office at 26/27, Bombay Poona Road, Pimpri, Pune - 18. for the period from 1st April 2010 to 31st March 2016 ("Relevant Period"). We conducted our audit during the period from 8th June, 2016 to 10th June, 2016 and 20th June, 2016 at the Branch office of Sharepro at 824/ D, Chintamani Apartment, Kale Path, Pune – 411004.

Scope of Audit

The scope of the audit was as under:

1. Review of transfer, transmission proposals during the financial year 2011 to 2016
2. Review of cases for issue of duplicate share certificates
3. Review of demat / remat records.
4. Review of complaints from investors, correspondence with shareholders
5. Review of process for payment of unclaimed dividend amounts

Details of documents examined for each activity and our observation on the same:-

Sr No	Particular	Series No	No. of Transactions
1	Share Transfers	1000026-1000156	131
2	Duplicate/Replacement/Split /Remat Share certificate request	503818-503891	74
3	Transmission of Shares /Name deletion	823001-823060	60
4	Change of Name	822001-822008	8
5	Rectification	800005-800006	2
6	Demat with DRN's	700001-700519 (NSDL)	519
		600001-600173 (CDSL)	173
7	SEBI Complaints	10	10
8	Blank share Certificate	4129-10000	5872

S.V. DEULKAR ★ COMPANY SECRETARY ★ FCS-1321 CP-965

Sr. No.	Particulars	Coverage	Remarks
1	Review of transfer, transmission proposals a. Review of process, b. Verification of signatures c. Instances of repeated transfers, any suspicious entries d. Verification with minutes of the Share/Debenture Transfer Committee	100%	We checked all the proposals for transfer, transmission and the process being followed. No suspicious entries were found.
2	Review of cases for issue of duplicate share certificates a. Review of process b. Documentation including indemnities, advertisements wherever applicable etc.	100%	Process being followed confirms to the requirements, including publication of advertisement wherever required.
3	Review of Demat / Remat Registers – a. review of process b. linkages with suspicious entries in register of transfers, if any	Random	We reviewed the entire process for dematerialization and rematerialization of shares. No suspicious entries were found.
4	Review of controls for blank stationery for share certificates	100%	Controls were found in order
5	Review of resolution of complaints On Scores.	100%	No observations.
6	Review of correspondence with shareholders	Random	No instances were noticed where shares / dividend being claimed by shareholders were already claimed or shares were standing some other person's names.
7	Review of process of payment of unclaimed / unpaid dividend – from receipt of letter claiming dividend till receipt of duplicate Demand Drafts	Random	Names of the claimants were checked with the dividend masters. No apparent mismatches were noticed in the name of the payee and the name of the shareholders.

Conclusion:

Based on the audit conducted and the information and documents made available to us by Sharepro and the Company, we conclude that;

S.V. DEULKAR FCS-1321 CP-965 COMPANY SECRETARY

1. The documents received during the relevant period for transfer/transmission/ deletion of name/change of name / issue of duplicate share certificate/ consolidation/ renewal and exchanges have been given effect to within prescribed period.
2. We did not come across any cases of fraudulent transfers, transmission, demat / remat or fraudulent encashment of dividend warrants or possible misuse of blank stationery of share certificates or dividend warrants.
3. We did not come across any queries / complaints being made by the investors suggesting possible cases of misappropriation of securities / dividend payments.
4. We did not come across any lapse in standard procedures signaling towards possible fraudulent activities.
5. We did not come across any instances suggesting the tampering of records concerning the Company or its shareholders.

Place: Pune

Date: 22.06.2016

For **SVD & Associates**

Company Secretaries





S V Deulkar

Partner

FCS No: 1321

C P No: 965