

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

Tel +91 2114 237251 / 237253
Toll Free 1800 200 3466
Fax +91 2114 237252
Email investors@finolexind.com
Web finolexwater.com



FIL/SEC/DT/2018-19/47

5th September, 2018

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 37th 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 37th Annual General Meeting (AGM) of the Company which is scheduled on Saturday, 29th September, 2018 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 37th AGM (including attendance slip, proxy form and route map for reaching the AGM venue) and the Annual Report for the financial year 2017-18, to all its Members on 4th September, 2018.

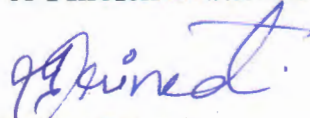
Please note that the said notice of the AGM and Annual Report of the Company for the Financial Year 2017-18, are also available on the website of the Company at www.finolexpipes.com.

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-Seventh Annual General Meeting of the Members of Finolex Industries Limited (the "Company") will be held on Saturday, 29th September, 2018, 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- 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, 2018 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, 2018.
3. To appoint a Director in place of Mr. Sanjay S. Math (DIN 01874086) who retires by rotation and, being eligible, offers himself for re-appointment.
4. To consider, and, if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory amendments, modification(s) or re-enactment thereof, for the time being in force) and pursuant to the resolution passed by the members at the 36th Annual General Meeting held on 11th August, 2017, the Company hereby ratifies the appointment of M/s. P.G.Bhagwat, Chartered Accountants, Pune

(Firm Registration No.101118VV), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 41st Annual General Meeting of the Company to be held in the year 2022, on such remuneration plus applicable taxes and reimbursement of actual out of pocket expenses as may be mutually agreed between the Board of Directors (the "Board") of the Company and the Auditors.

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."

Special Business

5. 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, 2019, 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.”

6. To consider, and, if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Saurabh S. Dhanorkar (DIN-00011322), 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 11th August, 2017 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 his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

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.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (which will be effective from 1st April, 2019) issued vide SEBI Notification dated 9th May, 2018, (including any statutory amendments or modification(s) or re-enactment thereof for the time being in force) and subject to such other applicable laws, rules, regulations etc. as may be applicable in this regard, consent of the members be and is hereby accorded to continue the appointment of Mr. Dara N. Damania (DIN 00403834) as Non-Executive Independent Director of the Company, beyond the age of 75 years from the period beginning from April 1, 2019 until September 19, 2019 as per the existing terms of his appointment.

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.”

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
20th August, 2018

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 27TH SEPTEMBER, 2018.

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, in respect of special businesses is annexed hereto.
3. The Company has appointed Karvy Computershare Private Limited, Hyderabad as its Registrar and Share Transfer Agent (RTA) and accordingly, the In-house Share Registry operations of the Company carried out at the Investor Relations Centre have been shifted to the RTA w.e.f. 3rd August, 2018.
4. At the thirty sixth Annual General Meeting of the Company held on Friday 11th August 2017, the Members approved appointment of M/s. P.G.Bhagwat, Chartered Accountants, Pune (Firm Registration No.101118W) as statutory auditors of the Company, to hold office for a term of five (5)

consecutive years till the conclusion of 41st Annual General Meeting of the Company, subject to ratification of their appointment by Members at every Annual General Meeting. Further, pursuant to the notification of certain sections of the Companies (Amendment) Act, 2017, with effect from May 7, 2018, the requirement of annual ratification of the Statutory Auditors by the members is no longer required. However, as a matter of abundant precaution, the ratification by the members is being sought this year at Item No. 4 of the Notice.

5. Book Closure & Dividend:

The register of members and the share transfer books of the Company will remain closed from Saturday, 22nd September, 2018 to Saturday, 29th September, 2018 (both days inclusive) for the purpose of payment of dividend for the financial year ended 31st March 2018.

Dividend, if declared at the Meeting, will be credited / dispatched on/after 8th October, 2018 to those members whose names appear on the register of members (holding shares in physical form) after giving effect to all the valid share transfers lodged with the Company/RTA, on/before the close of business hours on Friday, 21st September, 2018 of the Company or on the register of beneficial owners maintained by the depositories as at the close of their business hours on 21st September, 2018.

6. **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 SEBI (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 37th Annual General Meeting (AGM) of the Company. Necessary arrangements have been made by the Company with Karvy Computershare 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 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, 21st September, 2018. The e-voting period commences on Wednesday, 26th September, 2018 (9.00 a.m.) and ends on Friday, 28th September, 2018 (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 21st September, 2018 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 authorised representative(s) who are authorised 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 Friday, 28th September, 2018 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.
7. The details of Mr. Sanjay S.Math (DIN 01874086) who is proposed to be re-appointed as director liable to retire by rotation and Mr. Saurabh S.Dhanorkar (DIN 00011322) proposed to be appointed as director as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given separately in the notice.

The details of Mr. Dara N. Damania, with respect to proposal to continue his existing term as an Independent Director as per SEBI circular dated 9th May, 2018, are given in Explanatory Statement to the notice.

8. 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 Computershare Pvt. Ltd.
(Unit: Finolex Industries Limited)
Karvy Selenium Tower B, Plot No. 31 & 32,
Gachibowli Financial District,
Nanakramguda, Serilingampally,
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.karvycomputershare.com
Contact Person: Mr. Mohd Mohsin Uddin
- Senior Manager

9. 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.
10. 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 at link <http://www.finolexpipes.com/wp-content/uploads/2015/07/Nomination-Form.pdf>
11. Members desirous of obtaining any information concerning the accounts and operations of the Company for the financial year ended on 31st March, 2018 are requested to address their questions to the Company Secretary at the registered office of the Company so as to reach on or before 18th September, 2018. This will ensure the requested information may be made available.
12. While lodging requests for share transfer/transmission of shares, 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 transfer/transmission/name deletion etc. All existing shareholders holding shares in physical form are requested to send a copy of their PAN card to the company's RTA.

13. **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, the 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 set up by the Central Government. 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.
14. 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.
15. **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 the Company or its 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 land-line and mobile nos. in all correspondence for quick communication.
16. 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.
17. A route map giving directions to the venue of the Meeting is given at the end of this Notice.
18. The Securities and Exchange Board of India (SEBI) has issued circulars for the shareholders holding shares in physical form with respect to compulsory –
 - a) Updation of PAN and Bank account details; and
 - b) Dematerialisation of securities for effecting transfer.Accordingly, a separate communication to the shareholders holding shares in physical form, is being made at the end of this Annual Report for necessary actions.

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

Item No. 5

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 2018-19 by the Board of Directors at its meeting held on 23rd May, 2018. 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 2018-19.

M/s. S.R. Bhargave & Co. have furnished a certificate dated 2nd April, 2018 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 2017-18 under the provisions of the Act.

In terms of provisions of Section 148(3) of the Companies Act, 2013 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 recommends 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 set out at item no. 5 of the accompanying Notice.

Item No. 6

Mr. Saurabh S.Dhanorkar was appointed as an Additional Director of the Company by the Board at its meeting held on 11th August,

2017. In terms of the provisions of Section 161 of the Companies Act, 2013 he holds office upto the date of the thirty-seventh Annual General Meeting of the Company. A Notice pursuant to Section 160 of the Companies Act, 2013 has been received from a member of the Company signifying his intention to propose appointment of Mr. Saurabh S.Dhanorkar as a candidate for the office of director. Mr. Saurabh S.Dhanorkar has given his consent, to act as director of the Company, if appointed.

The Additional information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Mr. Saurabh S.Dhanorkar is given at the end of the this notice.

Your directors recommends the resolution for your approval.

None of the directors except Mr. Saurabh S.Dhanorkar being an appointee or key managerial personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution set out at item no. 6 of the accompanying Notice. Mr. Saurabh S.Dhanorkar is not related to any other Directors of the Company.

Item No. 7

The Members of the Company at the 33rd Annual General Meeting (AGM) held on 20th September, 2014 inter alia appointed Mr. Dara N. Damania as an Independent Director of the Company for a period of five consecutive years with effect from the said AGM.

As per the recommendations of the Kotak Committee on Corporate Governance, the Securities and Exchange Board of India

(SEBI) has amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"). According to the new provisions, effective from April 1, 2019, a person who has attained the age of seventy five years can continue directorship in a listed company as a non-executive independent director only after obtaining the approval of its shareholders by way of a special resolution. Since Mr. Dara N. Damania, has already attained age as seventy five years, his directorship can continue from April 1, 2019 subject to the approval of the Members of the Company by way of a special resolution on or before March 31, 2019.

Mr. Dara N. Damania, 81, is associated with the Company since 29th July, 2011. He has done Mechanical Engineering from College of Engineering, Pune. He joined ThyssenKrupp Industries India Pvt. Ltd. (a Group Company of ThyssenKrupp Ag. Germany) as a Trainee Engineer in 1957 and retired as its Vice Chairman on 1st June, 2018. He was instrumental in transforming ThyssenKrupp India to a multi-product company from a single product company.

Mr. Damania is also a director of Sanghvi Movers Limited, KSB Pumps Limited, Sudarshan Chemical Industries Limited and Rieco Industries Limited.

In order to gain benefits from the varied experience and continuous guidance of Mr. Dara N. Damania, your Board recommends his directorship, to be continued up to the expiry of his present term as an Independent Director i.e. 19th September, 2019 by passing a special resolution as set out in Item No. 7 of this Notice.

Mr. Damania holds 900 shares in the Company.

Your Directors recommend the resolution for approval of the members.

None of the directors except Mr. Dara N. Damania or key managerial personnel of the Company and their relatives are concerned or interested financially or otherwise in the resolution. Mr. Dara N. Damania is not related to any other director of the Company.

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
20th August, 2018

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Mr. Sanjay S. Math

(a) A brief resume of the director

Mr. Sanjay S. Math, 62, is the Managing Director of the Company since 1st December, 2016. His current term as Managing Director is up to 30th November, 2021. Mr.Math is B.E. (Chemicals), UDCT and Post Graduate Diploma in Management, Mumbai. He is a member of American Institute of Chemical Engineering. He has to his credit 42 years of rich working experience in various projects and petrochemical plant operations. He has worked in reputed organizations including NOCIL, Bombay Dyeing, Rama Petrochemicals, Saudi Yanbu Petrochemicals, Essar Refinery etc. Mr. Math has earlier worked with the Company at Ratnagiri from December, 2004 to July, 2008 as Director (Manufacturing). He was Whole-time Director designated as Director (Operations) of the Company for the period from 4th February, 2012 to 30th November, 2016.

(b) Nature of his expertise in specific functional areas

Expertise in Chemical and Petrochemical field and general business administration.

(c) Disclosure of relationships between directors inter-se

None of the directors are related to Mr. Sanjay S. Math.

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

Mr. Sanjay S. Math is a member of the Corporate Social Responsibility Committee, Risk Management Committee, Finance Committee and Share Transfer Committee of the Company. Mr. Math does not hold any directorship or committee membership in any other listed company.

(e) Shareholding in the Company

Mr. Sanjay S. Math holds 3,000 equity shares of the Company.



Mr. Saurabh S. Dhanorkar

(a) A brief resume of the director

Mr. Saurabh S. Dhanorkar, 62, is a graduate from Sydenham College, Mumbai and is a Fellow Member of the Institute of Chartered Accountants of India. He is having vast experience of about 38 years in the fields of the finance, marketing and general management.

After a brief stint with an international accounting firm, Mr. Dhanorkar joined Finolex Industries Limited in 1983 in the Finance Department. After working as Head of Finance for 5 years, he took over as Marketing Head for PVC Resin Division when the Company went into backward integration with a project for manufacturing of PVC Resin. In 1996, he was appointed on the Board of Directors of the company as Wholetime Director designated as Director (Commercial). He was designated as an Assistant Managing Director (AMD) & Chief Operating Officer (COO) with effect from 1st December, 2006. He worked as Managing Director of the Company from 11th August, 2012 till his retirement on 30th November, 2016.

He worked as a member of the core management team of the Company and has witnessed a transition from a small PVC Pipe manufacturer in Pune to a multi-location Petrochemical and Plastics processing Company.

He has widely travelled and has presented papers in various national and international conferences.

(b) Nature of his expertise in specific functional areas

Expertise in the field of finance, marketing and general management.

(c) Disclosure of relationships between directors inter-se

None of the directors are related to Mr. Saurabh S. Dhanorkar.

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

Mr. Saurabh S. Dhanorkar is a member of the Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee, Share Transfer Committee and Finance Committee of the Company. Mr. Dhanorkar does not hold any directorship or committee membership of in any other listed company.

(e) Shareholding in the Company

Mr. Saurabh S. Dhanorkar holds 5,381 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 for me/us and on my/our behalf at the Thirty-Seventh Annual General Meeting of the Company, to be held on the Saturday, 29th September, 2018 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

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, 2018 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, 2018.
3	To appoint a Director in place of Mr. Sanjay S. Math (DIN 01874086), who retires by rotation and, being eligible, offers himself for re-appointment.
4	To ratify the appointment of M/s. P. G. Bhagwat, Chartered Accountants, Pune (Firm Registration No.101118W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 41st Annual General Meeting of the Company to be held in the year 2022, on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.
Special business	
5	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, 2019.
6	To give approval for appointment of Mr. Saurabh S. Dhanorkar (DIN-00011322) as Director of the Company, liable to retire by rotation.
7	To give approval to continue the appointment of Mr. Dara N. Damania (DIN: 00403834) as an Independent Director.

Signed this _____ day of _____ 2018

Affix
Revenue
Stamp

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 37th 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

37th Annual General Meeting – 29th September, 2018

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 37th 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 Saturday, 29th September, 2018 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

