

FCL: SEC: SE: 2020:122

1st October 2021

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

Sub: Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sirs,

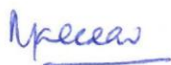
We wish to inform you that 53rd Annual General Meeting of the company was held on Wednesday, 29th September 2021 at 11.30 a.m. through Video Conference (VC) / Other Audio Visual Means (OAVM).

Pursuant to Regulation 44 (3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a disclosure of results on voting at the Annual General Meeting together with the Scrutinizer's Reports on e- voting.

Kindly acknowledge and take the same on record.

Thanking you,

FOR FINOLEX CABLES LIMITED



Mahesh Viswanathan
Chief Financial Officer

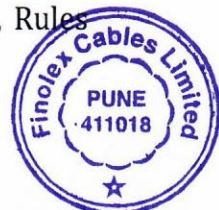
Encl: As Above, covering Note & Annexure A

Covering Note to Annexure A

At the AGM held on 18th September 2019, Mr. P G Pawar, Mr. Mahesh Viswanathan, Mr. M.L Jain and Mrs. Shruti Udeshi, Directors of Finolex Cables Limited (the "Company") had offered themselves for reappointment. Similarly at the last AGM held on 29th September 2020 Mr. Shishir Lall, Mr. Devender Kumar Vasal, Mr. Jayaram Rajasekara Reddy, Mr. Yatin Redkar and Mrs. Kavita Bhaskar Upadhyay had offered themselves for reappointment. Further, at the AGM held on 29th September 2021 Mr. Padmanabh R Barpande, Mr. Avinash S Khare, Mrs. Firoza F Kapadia, Mr. Sunil Upmanyu, and Mr. Prasad Deshpande had offer themselves for appointment. All the resolutions proposed at respective AGMs were passed by requisite majority except for the resolutions for appointment / reappointment of the aforesaid Directors. It was due to two major corporate shareholders namely: Orbit Electricals Private Limited ("Orbit") holding 30.7% and Finolex Industries Limited ("FIL") holding 14.5% aggregating to 45.2% of the paid up share capital of the Company who voted against each of the resolutions for their respective re-appointments. Both the aforesaid major corporate shareholders are presently under the management control of Mr. Prakash Chhabria who is one of the promoters of the Company against whom Mr. D K Chhabria, another promoter who is in management control of the Company is in dispute which explains the reasons for such negative votes being cast by those companies despite their purportedly having Independent Directors on their respective Boards.

In case of Orbit its Board of Directors had acted in violation of the specific provisions contained in its Articles of Association ("AOA"). The actions of Orbit's Board is also in violation of the provisions of Section 166 ("Duties of Directors") and of Section 179 ("Powers of Board") whereby Orbit's Board and its Directors were duty bound by and required to specifically adhere to the provisions of its AOA. Similarly, in case of FIL it has acted contrary to the concluded Shareholder's Agreement executed on 11th October 2011 under respective Common Seal of FIL and of the Company and which was strictly adhered to in past so many years from 11th October 2011. The said Shareholder's Agreement executed on 11th October 2011 is still subsisting between the parties. FIL's said action is not only contrary to the terms of its contractual commitments under the said Shareholder's Agreement but is also in violation of the specific provisions of Regulation 4(2) (d) of SEBI (LODR) 2015 which is applicable to FIL since it is a listed entity.

A contention has therefore been raised that the votes cast by the aforesaid two companies was contrary to the mandate under their constitutional documents/ contractual commitments, and these are the subject matter of challenge before the Court(s) and the matter is thus sub judice. Excepting for the negative votes prejudicially cast by the aforesaid two major corporate shareholders, the other shareholders of the Company in general have voted with requisite majority in favour of the resolutions for appointment/ reappointment of the above Directors. To meet the eventualities of disruption of the Company's Board caused by such contrary actions by the aforesaid two major corporate shareholders, the Company had to time and again, reconstitute its Board of Directors and its Committees in accordance with the provisions of :The Companies Act 2013, Rules

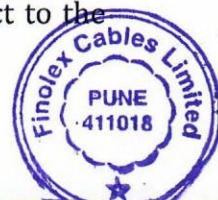


framed thereunder and of SEBI (LODR) Regulations. The detailed Note on facts of the issue with sequence of events is attached herewith as **Annexure A**.

Orbit Electricals Private Limited ("Orbit") is a closely held private limited family promoter group company holding 30.7% of the paid up share capital of the Company. The shareholding of Orbit thus plays a vital role for determining whether resolutions proposed by the Company or FIL or other Finolex companies at their respective general meetings get approved by the Members of these Companies or not. In terms of the succession planning put in place by late P P Chhabria one of the founder promoters of Finolex companies and which was inter alia reflected in the provisions of Orbit's Articles of Association ("AoA"), Article No. 59 specifically provided that Orbit would be represented by Mr D K Chhabria in all general meetings of the Company so that his management control in the Company is sustained and preserved. Article 59 had similar provision for Mr Prakash Chhabria representing Orbit in general meetings of Finolex Industries Limited and for other Chhabria family members representing Orbit in general meetings of the companies of which they had been given control under the said succession planning. Further, Article 60 provided that the AoA of Orbit cannot be amended for a period of 60 years (i.e. Article 60 was a provision for entrenchment under section 5 (3) of the Companies Act 2013).

The aforesaid succession planning and the relevant documents for the same for all Finolex companies was put in place by Late P P Chhabria in close consultation with Mr. Sanjay K Asher, Senior Partner of Crawford Bayley & Co. Mumbai who was at that time the Solicitors and legal advisors for all Finolex companies as also to Mr. P P Chhabria and Mr. K P Chhabria, the two promoters of Finolex Group of Companies. However, contrary to the said succession planning and its various documents that were even reflected in specific provisions of the AOA of Orbit, Mr Prakash Chhabria claimed that 100300 equity shares (i.e. 70.4%) of Orbit's paid up share capital had been gifted to him by Late P P Chhabria before his death on 5th May 2016. Surprisingly, the purported gift deed dated 28th March, 2016 was contrary to the provisions of the AOA of Orbit and the terms of the Last Will and Testament dated 15th October 2014 of Late PP Chhabria but was also deliberately kept secret even from family members including Mr. K P Chhabria and surreptitiously given effect to by Mr. Prakash Chhabria by having Orbit include it under "Other Items" in the minutes of a Board Meeting shown to be held on 31st March, 2016 which was also done in contravention of the specific provisions contained in its AoA. Thus, the purported gift got revealed only in June 2016 well after late P P Chhabria's death on 5th May, 2016. This was challenged by Mr D K Chhabria in the Courts at Pune for various reasons including those given in Paragraph 20 of the attached Annexure A hereto.

Despite, the matter of alleged transfer of 1,00,300 equity shares (i.e. 70.4%) of Orbit being in dispute and the matter being sub judice, Mr Prakash Chhabria had overreached the powers of the Courts and filed a requisition with Orbit on the basis of the said disputed shares. Pursuant to his actions and since Orbit is presently under the management control of Mr Prakash Chhabria, and despite Orbit's Board having earlier taken on record in its various meetings that the matter is sub judice and even without Orbit writing to Mr Prakash Chhabria to confirm in writing/affidavit that there are no disputes in respect of the said 100300 equity shares, Orbit held an Extra Ordinary General Meeting ("EOGM") on 3rd May, 2019 and ignoring the provisions of Section 179 of the Companies Act 2013 which clearly mandates that the powers of the Board of a company are subject to the



provisions contained in its Articles of Association and also ignoring the entrenched Article No. 60, accepted the votes cast by Mr Prakash Chhabria at the said EOGM by means of the disputed shares and thereby purportedly modified Article No. 59 and deleted Article No. 60 of its AoA. Thereafter, the Board of Directors of Orbit acting in tandem with Mr. Prakash Chhabria at its meetings held on 14th September 2019 and on 28th September 2020 and also on 28th September 2021 disregarded the earlier specific provisions of Article 59 of its AoA which authorise Mr Deepak Chhabria to represent and vote at the Company's EOGM/AGM on behalf of Orbit purportedly authorised Mrs Meena D'Sa as authorised representative under the provisions of Section 113 of the Companies Act, 2013 for the purpose of casting its vote in the Company's Annual General Meetings that were held on 18th September 2019, on 29th September 2020, and thereafter on 29th September 2021. Orbit's said Board resolutions were passed specifically to vote against the Resolutions nos. 3 to 6 (pertaining to appointment/reappointment of Directors) at the Company's AGM held on 18th September 2019 and to again vote against the Resolution Nos. 3 to 10 of the Company's said resolutions pertaining to re-appointment/appointment of its Directors i.e. Mr Shishir Lall, Mr D K Vasal, Mr JRS Reddy, Mr Yatin Redkar and Mrs Kavita Upadhyay at the Company's AGM held on 29th September 2020 and to vote against the resolution no. 3-10 of the Company's said resolutions pertaining to appointment of its Directors i.e. Mr. Padmanabh R Barpande, Mr. Avinash S Khare, Mrs. Firoza F Kapadia, Mr. Sunil Upmanyu, and Mr. Prasad Deshpande at the Company's AGM held on 29th September 2021. Some shareholders of Orbit including Mr Deepak Chhabria, Chairman of the Company have filed cases before NCLT/ Courts in respect of the alleged transfer of aforesaid 100300 equity shares and purported amendments of Orbit's Articles, seeking orders including but not limited to restraining Orbit and its Directors from taking any steps on the basis of the said disputed shares and the purportedly amended Article No. 59 and Article No. 60 of the AoA of Orbit, which matters are still sub judice in view of the conditions prevailing due to Covid-19 pandemic.

Finolex Industries Limited ("FIL"): Pursuant to, and as part of the succession planning put in place for Finolex companies by Late P P Chhabria one of the founder promoters of Finolex group of companies, FIL and the Company had executed a shareholders agreement styled as Memorandum of Understanding (MoU) dated 11th October 2011 in respect of voting rights to be executed by them in each other's general meetings. Provisions of said MoU inter alia provides for non-interference in the management of each other but to specifically support the management control of Mr Deepak K Chhabria in Finolex Cables Limited and that of Mr Prakash P Chhabria in Finolex Industries Limited respectively. The provisions of the MoU have been followed and honoured by FIL and the Company respectively in regard of earlier general meetings of each company that had been held in the past during the lifetime of late P P Chhabria who expired on 5th May 2016 and even thereafter up to the Company's AGM held on 28th September 2017. FIL is presently under the management control of Mr Prakash Chhabria who is FIL's Executive Chairman. However, despite existence of such concluded contractual document executed under common seals between the two companies, and the provisions contained in Regulation 4(2)(d) of SEBI (LODR) 2015, FIL has wrongly casted its negative vote against the resolutions proposed by the Company as under:

- i. **At the Annual General Meeting held on 29th September 2021:** FIL has also voted against the resolution no. 3-10 of the Company's said resolutions pertaining to appointment of its Directors i.e. Mr. Padmanabh R Barpande, Mr. Avinash S



Khare, Mrs. Firoza F Kapadia, Mr. Sunil Upmanyu, and Mr. Prasad Deshpande at the Company's AGM held on 29th September 2021.

- ii. **At the Annual General Meeting held on 29th September 2020:** Resolution Nos. 3 to 10 of the Company's resolutions pertaining to re-appointment/appointment of its aforesaid Directors i.e. Mr Shishir Lall, Mr D K Vasal, Mr JRS Reddy, Mr Yatin Redkar and Mrs Kavita Upadhyay at Annual General Meeting held on 29th September 2020.
- iii. **At the Annual General Meeting held on 18th September 2019:** FIL had similarly voted negatively for the Resolution Nos. 3 to 6 pertaining to appointment/reappointment of Directors proposed by the Company at its earlier AGM held on 18th September 2019 for which the Company has filed the requisite suit against FIL for breach of the provisions of MoU executed between the two companies which is still sub judice.

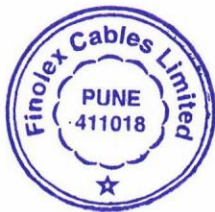
Thus, FIL has consistently tried to completely disrupt the Board of Directors of the Company most probably with a concerted view to oust Mr. D K Chhabria from management control of the Company.

In addition to the aforesaid legal suits/ proceedings which are pending before the NCLT/NCLAT and various Courts at Pune and Mumbai, Mr. D K Chhabria and the Company have also filed separate criminal complaints with the Police Authorities at Pune against Mr. Prakash Chhabria and/ or other persons acting in active and close collusion with him in the aforesaid fraudulent acts, for which respective First Information Reports (FIRs) have been registered by the Police and the said complaints are under investigation by the said Police Authorities.

FOR FINOLEX CABLES LIMITED

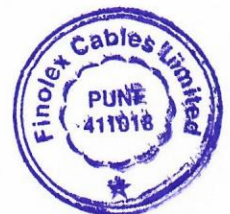


Mahesh Viswanathan
Chief Financial Officer

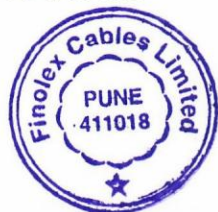


**EXPLANATORY NOTE SETTING OUT THE BACKGROUND AND SEQUENCE OF
RELEVANT FACTS**

1. Finolex Cables Limited (the “Company”), having its registered office at 26-27, Mumbai-Pune Road, Pimpri, Pune – 411018, is a public limited Company having its equity shares listed on the Stock Exchanges namely: National Stock Exchange of India Limited (“NSE”) and on BSE Limited (“BSE”) which are nationwide recognised Stock Exchanges. The Company’s Global Depository Receipts (“GDRs”) are listed on the Luxembourg Stock Exchange (“LSE”).
2. As per the past records of the Company, which is in the knowledge of the Stock Exchanges, Bank(s)/Financial Institutions and also of the Electrical Cable and Wire Industry, the Company was promoted by two brothers namely: Mr Pralhad P Chhabria (“PPC”) and Mr Kishan P Chhabria (“KPC”).
3. Though sheer hard work and perseverance the two brothers grew the business and established the Brand of the Company over the decades and thus formed a number of companies which became known as the “Finolex” group.
4. PPC being the elder of the two brothers was the Karta for both families and was the Chairman of Finolex group for a number of decades since inception and was responsible for maintaining the Accounts, Book Keeping records, tax matters, marketing, administration and the assets of Finolex group. KPC on the other hand was responsible for all technical matters, production, construction and expansion of manufacturing units locating better technology and increasing productivity.
5. Both the brothers shared a very strong bond of brotherly love and affection and placed great faith in each other’s decisions such that KPC would, without any hesitation sign any papers/documents that his elder brother PPC requested him to sign.
6. The business of the Company which was earlier carried on in the form of a partnership firm was corporatized by the two brothers acquiring Alfa Rubber Company Private Limited (“Alfa Rubber”) having a cable plant near Lonavala. Subsequently, Alfa Rubber was converted into a public limited company and its name changed to Finolex Cables Limited. Finolex Cables Limited thereafter took over the business of the erstwhile partnership firm and thus the entire business, assets & liabilities and the trademark “Finolex” came to be owned by Finolex Cables Limited.
7. Both brothers, PPC and KPC throughout were equal partners in the business and this status also continued in Finolex Cables Limited in which the entire equity of the Company was held on equal basis by the two brothers, their relatives and investment companies.



8. Over the years a number of companies including Finolex Industries Limited (formerly known as "Finolex Pipes Limited") were formed on an equal ownership basis by the two brothers and the Company and various associate companies came to be known in Industry as "Finolex" group.
9. The two brothers continued to work relentlessly and in close harmony and a chemical plant to manufacture PVC resin was set up on 1981 in Ratnagiri since PVC resin was a major raw material for the pipes industry and also for cable insulation. As usual, this manufacturing plant was also set up by KPC.
10. In July 1983, the Company made its maiden public issue and became a public limited listed company.
11. The Finolex group companies continued to grow from strength to strength and there were eventually fifteen investment companies created for tax planning purposes and due to provisions of MRTP Act.
12. With the rigours of law including restrictions and controls due to MRTP Act being relaxed and to avoid the repetitive tedious and burdensome compliance issues due to having fifteen investment companies, it was thought advisable to amalgamate the fifteen investment companies into one investment company namely: Orbit Electrical Private Limited ("Orbit") which was a closely held private limited company.
13. It was when these investment companies were being amalgamated into the aforesaid Orbit and when the share exchange ratios were being calculated that PPC informed his younger brother KPC that due to certain past accounting entries done by him in the books of the 14 amalgamating companies over time, his shareholding in Orbit will become 88.10% that of his family members be 4.60% and the shareholding of KPC and his family members come to only 7.30% post amalgamation. This state of affairs suddenly being informed shocked KPC and his family and they raised objections as to how this could happen when the entire business and the various companies had started out as being owned on an equal basis as between the two families and absolutely no dividends were ever declared by any of these fourteen investment companies nor any buy back of shares ever done by them. Further, neither did KPC or any of his family members ever sell or divest any shares held in the said fourteen investment companies. KPC therefore informed his elder brother PPC that it would not be possible for him and his family members to give their consent as shareholders for the amalgamation of these fourteen investment companies. However, PPC accepted that this is not correct and that even if he came to be solely holding 88.10% in the merged entity i.e. Orbit the said ownership should actually be equal between the two families and the excess shares were held by him as trustee for KPC family. PPC therefore agreed with his younger brother that he would remedy this anomaly by putting his entire shareholding of 82.07% (i.e. 88.10% less some shares transferred by PPC to his



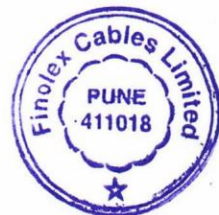
family members) held in Orbit into a private determinate trust i.e. Pralhad Chhabria Trust that would be settled by him for the benefit of both families and in consideration KPC and his family should give their consent as shareholders of the fourteen amalgamating investment companies into Orbit.

14. Based on this specific assurance of PPC, KPC and his family members gave their consent to the said amalgamation of these fourteen investment companies into Orbit.
15. As a result of the said amalgamation of the fourteen investment companies into Orbit in the year 2011, Orbit at that time came to be holding 30.7% of the Paid-up Share Capital of Finolex Cables Limited, 18.8% of the Paid-up Share Capital of Finolex Industries Limited ("FIL"), which are the two listed companies in Finolex group. Orbit would at that time in addition hold 23.5% of Finolex Infrastructure Limited, 33.1% of I2IT Private Limited, 40% of Finprop Advisory Services Limited, 100% of Magnum Machines Technologies Limited, 10% of Finolex Plasson Industries Private Limited besides owning shares and investments in many other entities.
16. Besides the aforesaid, there was a cross holding between the Company and Finolex Industries Limited, with the Company holding 32.39% in Finolex Industries Limited and Finolex Industries Limited holding 14.51% in the Company.

It is only through the aforesaid cross-holding between the Company and FIL taken together with the direct holding through Orbit that control of more than 50% by the Promoter Group is possible in each of these listed companies.

17. In order to give effect to the family arrangement agreed to between PPC and KPC, PPC right from the year 2011 itself worked in true earnestness and sincerity and in close consultation with Mr Sanjay K Asher, Senior Partner of M/s Crawford Bayley & Co., Mumbai who were the Solicitors of the Company and legal advisors to both families and of the various companies of Finolex group, to put in place the following documents to achieve the aforesaid purpose and to make proper succession planning for Finolex companies:

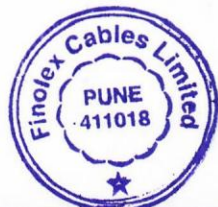
- (a) Memorandum of Understanding executed between the Company and Finolex Industries Limited ("FIL") on 11th October, 2011 regarding non disposal of equity shares held by one company in the other and also non-interference in the management of each other but to specifically support the management control of Mr Deepak K Chhabria in Finolex Cables Limited and that of Mr Prakash P Chhabria in Finolex Industries Limited;
- (b) Settlement of a private determinate trust namely: Pralhad Chhabria Trust by Trust Deed dated 12th March, 2012;
- (c) Supplementary Trust Deed dated 20th August, 2012;



- (d) Second Supplementary Trust Deed dated 4th January, 2014;
- (e) Articles of Association ("AoA") of Orbit Electricals Private Limited (as finally amended on 30th September, 2014 to align with the above documents such that all the shareholders and Directors of Orbit would also be bound by the provisions contained in Orbit's AoA), and
- (f) Last Will and Testament of Late PPC made on 15th October, 2014 which provided for his entire shareholding of 82.07% held in Orbit to be automatically transmitted to Pralhad Chhabria Trust.

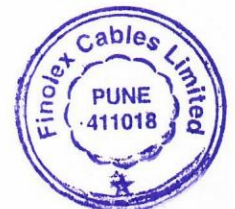
18. Through the aforesaid succession planning documents including the above Trust Deeds and the amended Articles of Association of Orbit, PPC achieved the following:

- (a) The control of Orbit (through which company control of the two public listed companies besides other Finolex companies could be done) was not to be split amongst the second generation lineal descendants of the two founder promoter brothers i.e. of PPC and KPC, so as not to lose the promoter control in the aforesaid two listed companies;
- (b) The second generation lineal descendants should not be able to sell their shares in Orbit which would reduce the family holding and control in the Finolex group;
- (c) The various companies in the Finolex group should function as a close cohesive group supporting the management control of each of the members of the two families in respect of the companies/entities which has been allotted to them;
- (d) Considering the nature, temperament and ability to work assiduously the second generation lineal descendants were to have management control of the companies/entities as under:
 - (i) Mr Deepak K Chhabria (Son of KPC) will be the Managing Director or other higher position to which he may be elevated to in Finolex Cables Limited;
 - (ii) Mr Prakash K Chhabria (son of PPC) will be the Managing Director or other higher position to which he may be elevated to in Finolex Industries Limited;
 - (iii) Mrs Aruna M Katara (daughter of PPC) will be the Chairman (Dean) of I²IT (Management Institute) and of I²IT Private Limited, and
 - (iv) Mr Vijay K Chhabria (son of KPC) will be the Managing Director of Finolex Plasson Industries Private Limited;
- (e) PPC clearly recorded in certain of the aforesaid succession planning documents that each of the Trustees/Beneficiaries of Pralhad Chhabria Trust should follow the above intention in day to day matters and support each other in management of their respective companies. PPC further clearly records therein that if any of the beneficiaries/trustees does not support the management of the other beneficiary or his nominee successor in the above mentioned companies or acts against the interest of any other beneficiary on the basis of any shareholding in these companies directly or indirectly through their family members or concerns, such person would cease to be the



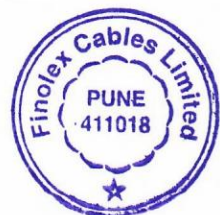
beneficiary/trustee in Pralhad Chhabria Trust and his/her share in the Trust fund and income would be distributed amongst the remaining beneficiaries equally.

- (f) The above documents also set out that the Trustees and also the beneficiaries of Pralhad Chhabria Trust would be:
 - (i) Mrs Aruna Mukesh Katara (daughter of PPC),
 - (ii) Mr Vijay K Chhabria (son of KPC),
 - (iii) Mr Deepak Kishan Chhabria (son of KPC) and
 - (iv) Mr Prakash Pralhad Chhabria (son of PPC).
 - (g) The Articles of Association ("AoA") as amended on 30th September, 2014 of Orbit also contain various Articles to facilitate and ensure that the aforesaid succession planning put in place by PPC (in close consultation with Mr. Sanjay K Asher, Senior Partner of Crawford Bayley & Co., Mumbai) for Finolex companies is assured and the respective voting rights given to the four beneficiaries for Management Control of their respective companies and that his entire 82.07% (controlling shareholding) in Orbit is automatically transmitted after his demise to Pralhad Chhabria Trust only, so that the said Trust can play its pivotal role in the said succession planning.
19. PPC had also taken measures that the respective Board of Directors of Finolex Cables Limited, Finolex Industries Limited and of Orbit Electricals Private Limited not only take on record and know about the aforesaid succession planning documents but the Directors on the respective Boards (particularly the Independent directors) are to play an active role to facilitate and ensure that the said succession planning is effectively implemented after his demise.
20. However, post the sad demise of PPC on 5th May, 2016 Mr Prakash P Chhabria has claimed that before his death PPC had gifted 70.4% shareholding in Orbit from PPC's 82.07% shareholding held in Orbit. The said gift of 100300 equity share (i.e. 70.4%) in Orbit is claimed to have been done by a Gift Deed dated 28th March, 2016. The transfer under the alleged Gift Deed was not given in the Agenda for that Board meeting but surreptitiously included in the minutes under "Other Items" and shown to have been transferred in favour of Mr Prakash P Chhabria at a meeting of the Board of Orbit that was purported to have been held on 31st March, 2016. The aforesaid alleged transfer of 70.4% shares in Orbit purported to have been done by PPC to Mr Prakash P Chhabria has been challenged before the appropriate Courts by members of KPC family including Mr Deepak Kishan Chhabria, who is the Executive Chairman of the Company, in their individual capacities inter alia on the following grounds:
- (a) The alleged Gift Deed is contrary to the family arrangement agreed to between PPC and KPC on behalf of both branches of families;
 - (b) The transfer of shares alleged to have been approved by the Board of Orbit on 31st March, 2016 is contrary to the specific provisions contained in its AoA;
 - (c) The Gift Deed itself is not a valid legal document in as much as it is not executed by PPC (since the signatures/initials of PPC differs substantially from the manner in which he normally signs/initials documents);



- (d) Despite the value of the underlying 100300 shares of Orbit being in excess of Rs.1500 Crores, the Gift Deed is only on a Rs.500 Non Judicial Stamp Paper and is thus not validly stamped and could not have been given effect to by the Board of Orbit;
- (e) The Gift Deed is not a registered document as is required under the provisions of law in order to be a legally binding document;
- (f) At the relevant time i.e. on 28th March, 2016 PPC was suffering from stage III cancer of liver and was under heavy medication and thus not in a proper sense of mind to even consider such a Gift Deed leave alone understand its ramifications on the detailed succession planning so painstakingly put in place by him over a long period of time from the year 2011 (when the family arrangement was agreed to between PPC and KPC) right up to September 2014 when the AoA of Orbit was amended to give effect to and enforce the succession planning documents.
- (g) The alleged Gift Deed is contrary to the provisions of PPC's Will dated 4th January, 2014 and also of the provisions of PPC's Last Will and Testament dated 15th October, 2014;
- (h) The Board Meeting of Orbit purported to have been physically held at 10.30 a.m. on 31st March, 2016 for surreptitiously giving effect to the alleged transfer of shares had in fact not really taken place since Mr Deepak K Chhabria was present well in advance on the appointed day and time at the venue where the meeting was to be held and no other Directors of Orbit had come for the meeting despite the elapse of over 45 minutes from the time fixed for the meeting. This is corroborated by the recording of the conversation Mr. Deepak K Chhabria had with Mrs. Meena D'Sa, Senior Vice President of Orbit, at the venue and time scheduled for the said Board meeting. In such circumstances, when no quorum is present for a meeting of the Board, as per the AoA of Orbit (Article No.54) the meeting would get adjourned to the same day and time in the next week and at the same venue;
- (i) Thus, the minutes of the meeting of the Board of Orbit alleged to have been held at 10.30 a.m. on 31st March, 2016 is a sham and has been concocted to give effect for an illegal transfer of shares purportedly done by PPC (who was at that time suffering from stage III cancer and under heavy medication) to Mr Prakash P Chhabria.
- (j) Despite the matter of alleged transfer of shares by PPC to Mr Prakash P Chhabria being challenged before the Courts and is thus sub-judice, Mr Prakash P Chhabria and persons acting in active collusion and connivance with him are apparently taking various actions and trying to create various records on the portal of Ministry of Corporate Affairs (MCA)/RoC, Pune and probably in the media too which are prejudicial to the rights and interests of KPC and his family members rather than just leaving the matter to be decided by the appropriate Court(s)/legal forum before which the matters are filed.

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Jog Limaye & Associates

Practicing Company Secretaries

Consolidated Scrutinizer's Report

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014)

To,
The Chairman of the Fifty-third Annual General Meeting of
the Equity Shareholders of **Finolex Cables Limited** held on
the 29th September 2021 through Video conference ("VC")/
Other Audio-Visual Means ("OAVM")

Dear Sir,

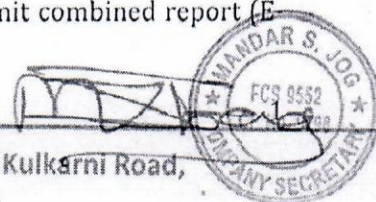
I, Mandar Shrikrishna Jog, Partner of Jog Limaye & Associates, Company Secretaries was appointed as the Scrutinizer by the Board of Directors of Finolex Cables Limited ("the Company") for the purpose of:

- (a) Scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for all the resolutions contained in the Notice of the Annual General Meeting ("AGM"); and
- (b) Scrutinizing the e-voting process conducted after the AGM for all the resolutions contained in the Notice of the AGM.

The compliance with the provisions of the Companies Act, 2013 and the rules made thereunder relating to voting through electronic voting system by remote e-voting and insta-poll by the shareholders on the resolutions proposed in the Notice of the 53rd Annual General Meeting of the Company is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process through electronic voting system and by insta-poll at the AGM are conducted in a fair and transparent manner and render consolidated scrutinizers report of the total votes cast in favour or against, if any, on the resolutions, to the Chairman, based on the reports generated from the electronic voting system provided by National Securities Depositories Limited ("NSDL") and report of insta-poll at the meeting.

Based on the report furnished by NSDL on the insta-poll and based on the data downloaded from the Official website of the NSDL for the E-Voting process, we now submit combined report (E-Voting and insta-poll) as under:

Siddharth Towers No. 1, Office No. 510, 5th Floor, Late G. A. Kulkarni Road,
Kothrud, Pune - 411038. Mob. : 84595 42074





Jog Limaye & Associates

Practicing Company Secretaries

Resolution 1- Ordinary Resolution

Adoption of financial statement (including consolidated financial statements) of the Company for the financial year ended 31st March 2021 and the reports of the Board of Directors and Auditors thereon.

Voted in favour of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	360	11,84,81,321	
Votes by insta-poll	6	338	
Total	366	11,84,81,659	99.996

Voted against the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	9	1066	
Votes by insta-poll	0	0	
Total	9	1066	0.000

Resolution 2- Ordinary Resolution

Declaration of dividend @ 275% on equity shares for the financial year ended 31st March 2021 (i.e. @ Rs.5.50 per equity share of Rs.2/- each fully paid up) for the financial year ended 31st March 2021.

Voted in favour of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	361	11,85,72,924	
Votes by insta-poll	6	338	
Total	367	11,85,73,262	99.999

Voted against the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	8	1016	
Votes by insta-poll	0	0	
Total	8	1016	0.000





Jog Limaye & Associates

Practicing Company Secretaries

Resolution 3- Special Business Ordinary Resolution

Appointment of Mr Padmanabh R Barpande [DIN:00016214], who retires by rotation, and being eligible, offers himself for reappointment.

Voted in favour of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	314	3,97,41,579	
Votes by insta-poll	5	318	
Total	319	3,97,41,897	33.748

Voted against the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	53	7,80,16,163	
Votes by insta-poll	0	0	
Total	53	7,80,16,163	66.251

Resolution 4- Special Business Ordinary Resolution

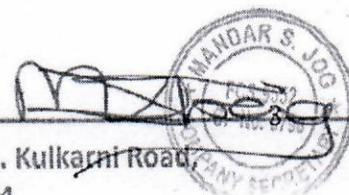
Appointment of Mr Avinash S Khare [DIN: 06759588] as Director of the Company, liable to retire by rotation.

Voted in favour of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	313	3,97,41,529	
Votes by insta-poll	5	318	
Total	318	3,97,41,847	33.677

Voted against the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	51	7,79,50,309	
Votes by insta-poll	0	0	
Total	51	7,79,50,309	66.232





Jog Limaye & Associates

Practicing Company Secretaries

Resolution 5- Special Business Ordinary Resolution

Appointment of Ms Firoza F Kapadia [DIN: 08899561] as Director of the Company, liable to retire by rotation.

Voted **in favour** of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	313	3,97,96,166	
Votes by insta-poll	5	318	
Total	318	3,97,96,484	33.795

Voted **against** the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	53	7,79,61,526	
Votes by insta-poll	0	0	
Total	53	7,79,61,526	66.204

Resolution 6- Special Business Ordinary Resolution

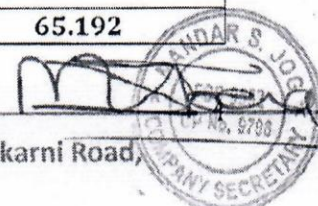
Appointment of Mr Prasad M Deshpande [DIN: 00040587] as Director of the Company, liable to retire by rotation.

Voted **in favour** of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	312	4,09,88,201	
Votes by insta-poll	5	318	
Total	317	4,09,88,519	34.807

Voted **against** the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	55	7,67,69,541	
Votes by insta-poll	0	0	
Total	55	7,67,69,541	65.192





Jog Limaye & Associates

Practicing Company Secretaries

Resolution 7- Special Business Ordinary Resolution

Appointment of Mr Sunil Upamanyu [DIN: 06447016] as Director of the Company, liable to retire by rotation.

Voted in favour of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	314	3,67,69,389	
Votes by insta-poll	5	318	
Total	319	3,67,69,707	31.224

Voted against the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	53	8,09,88,353	
Votes by insta-poll	0	0	
Total	53	8,09,88,353	68.775

Resolution 8- Special Business Special Resolution

Appointment of Mr Padmanabh R Barpande [DIN:00016214] as an Independent Director of the Company, for a term of five consecutive years with effect from 30th September 2020.

Voted in favour of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	316	4,10,49,233	
Votes by insta-poll	5	318	
Total	321	4,10,49,551	34.859

Voted against the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	51	7,67,08,509	
Votes by insta-poll	0	0	
Total	51	7,67,08,509	65.140





Jog Limaye & Associates

Practicing Company Secretaries

Resolution 9- Special Business Ordinary Resolution

Appointment of Mr Avinash S Khare [DIN: 06759588] as an Independent Director of the Company, for a term of five consecutive years with effect from 30th September 2020.

Voted in favour of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	317	4,10,49,633	
Votes by insta-poll	5	322	
Total	322	4,10,49,951	34.859

Voted against the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	49	7,67,08,029	
Votes by insta-poll	0	0	
Total	49	7,67,08,029	65.140

Resolution 10- Special Business Ordinary Resolution

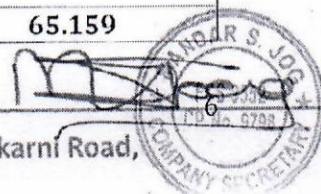
Appointment of Ms Firoza F Kapadia [DIN: 08899561] as an Independent Woman Director of the Company, for a term of five consecutive years with effect from 30th September 2020.

Voted in favour of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	315	4,10,27,424	
Votes by insta-poll	5	318	
Total	320	4,10,27,742	34.840

Voted against the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	52	7,67,30,318	
Votes by insta-poll	0	0	
Total	52	7,67,30,318	65.159





Jog Limaye & Associates

Practicing Company Secretaries

Resolution 11- Special Business Ordinary Resolution

Ratify remuneration payable to M/s. Joshi Apte & Associates, Cost Accountants, Pune (Firm Registration No.00240) pursuant to their appointment as Cost Auditor of the Company for the financial year 2021-22.

Voted in favour of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	354	11,85,07,260	
Votes by insta-poll	6	338	
Total	360	11,85,07,598	99.943

Voted against the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	15	66,680	
Votes by insta-poll	0	0	
Total	15	66,680	0.056

Resolution 12- Special Business Special Resolution

To offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in one or more series/tranches, aggregating upto an amount of Rs.150 Crores (Rupees One Hundred Fifty Crores Only) on private placement basis.

Voted in favour of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	349	11,85,70,660	
Votes by insta-poll	5	318	
Total	354	11,85,70,978	99.997

Voted against the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	19	3,230	
Votes by insta-poll	1	20	
Total	20	3,250	0.002





Jog Limaye & Associates

Practicing Company Secretaries

Resolution 13- Special Business Special Resolution

Approval for the Company to continue to purchase optical fibre from Corning Finolex Optical Fibre Private Limited.

Voted in favour of the resolution: -

Number of members		Number of votes casted in favour of resolution	% of total number of votes cast
Votes by remote e-voting	302	10,73,41,334	
Votes by insta-poll	6	338	
Total	308	10,73,41,672	90.527

Voted against the resolution: -

Number of members		Number of votes casted against the resolution	% of total number of votes cast
Votes by remote e-voting	66	1,12,31,752	
Votes by insta-poll	0	0	
Total	66	1,12,31,752	9.472

Thanking you,

Yours faithfully

For Jog Limaye & Associates
Company Secretaries



Mandar Shrikrishna Jog
Partner
Membership No- FCS 9552
C.P. No. 9798
UDIN: F009552C001048425
PR No: 738/2020
Place- Pune
Date- 30th September, 2021

Countersigned by:

For Finolex Cables Limited

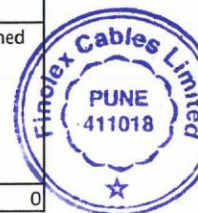
Received without prejudice
Mahesh

MAHESH VISWANATHAN
CFO

	FINOLEX CABLES LTD
Date of the AGM/EGM	29-09-2021
Total number of shareholders on record date	82435
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	17
Public:	39
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	17
Public:	39

Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - To receive, consider and adopt the audited financial statement (including the audited consolidated financial statements) of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors' and Auditors' thereon.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	54,811,770	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	54,811,770	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	38,746,608	36,903,931	95.2443	36,903,931	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,903,931	95.2443	36,903,931	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	59,351,567	26,766,686	45.0985	26,765,620	1,066	99.9960	0.0039	0	0
	Poll		338	0.0006	338	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,767,024	45.0991	26,765,958	1,066	99.9960	0.0040	0	0
	Total	152,939,345	118,482,725	77.4704	118,481,659	1,066	99.9991	0.0009	0	0

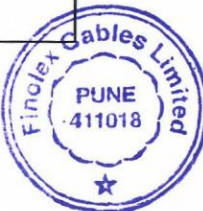
Resolution No.	2									
Resolution required: (Ordinary/ Special)	ORDINARY - Declaration of dividend 275 on equity shares for the financial year ended 31st March, 2021 (i.e. Rs.5.50 per equity share of Rs.2/- each fully paid up) for the financial year ended 31st March, 2021.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	54,811,770	0	100.0000	0.0000	0	0



	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	54,811,770	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	38,746,608	36,995,984	95.4819	36,995,984	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,995,984	95.4819	36,995,984	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	59,351,567	26,766,186	45.0977	26,765,170	1,016	99.9962	0.0037	0	0
	Poll		338	0.0006	338	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,766,524	45.0983	26,765,508	1,016	99.9962	0.0038	0	0
	Total	152,939,345	118,574,278	77.5303	118,573,262	1,016	99.9991	0.0009	0	0

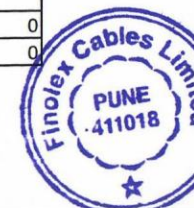
Resolution No.	3									
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mr. Padmanabh R Barpande DIN 00016214, as Director of the Company, liable to retire by rotation.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2105	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2106	0	0
Public- Institutions	E-Voting	38,746,608	36,179,786	93.3754	31,915,841	4,263,945	88.2145	11.7854	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,179,786	93.3754	31,915,841	4,263,945	88.2146	11.7854	0	0
Public- Non Institutions	E-Voting	59,351,567	26,766,186	45.0977	4,104,338	22,661,848	15.3340	84.6659	0	0
	Poll		318	0.0005	318	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,766,504	45.0982	4,104,656	22,661,848	15.3350	84.6650	0	0
	Total	152,939,345	117,758,060	76.9966	39,741,897	78,016,163	33.7488	66.2512	0	0

Resolution No.	4									
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mr. Avinash S Khare DIN 06759588 as Director of the Company, liable to retire by rotation.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									



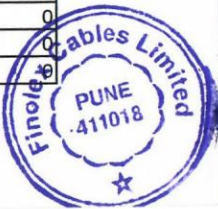
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2105	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2106	0	0
Public- Institutions	E-Voting	38,746,608	36,179,786	93.3754	31,915,841	4,263,945	88.2145	11.7854	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,179,786	93.3754	31,915,841	4,263,945	88.2146	11.7854	0	0
Public- Non Institutions	E-Voting	59,351,567	26,700,282	44.9867	4,104,288	22,595,994	15.3717	84.6282	0	0
	Poll		318	0.0005	318	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,700,600	44.9872	4,104,606	22,595,994	15.3727	84.6273	0	0
	Total	152,939,345	117,692,156	76.9535	39,741,847	77,950,309	33.7676	66.2324	0	0

Resolution No.	5									
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mrs. Firoza F Kapadia DIN 08899561 as Director of the Company, liable to retire by rotation.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2105	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2106	0	0
Public- Institutions	E-Voting	38,746,608	36,179,786	93.3754	31,970,524	4,209,262	88.3657	11.6342	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,179,786	93.3754	31,970,524	4,209,262	88.3657	11.6343	0	0
Public- Non Institutions	E-Voting	59,351,567	26,766,136	45.0976	4,104,242	22,661,894	15.3337	84.6662	0	0
	Poll		318	0.0005	318	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,766,454	45.0981	4,104,560	22,661,894	15.3347	84.6653	0	0
	Total	152,939,345	117,758,010	76.9965	39,796,484	77,961,526	33.7951	66.2049	0	0



Resolution No.	6									
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mr. Prasad M Deshpande DIN 00040587 as Director of the Company, liable to retire by rotation.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2105	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2106	0	0
Public- Institutions	E-Voting	38,746,608	36,179,786	93.3754	33,162,109	3,017,677	91.6592	8.3407	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,179,786	93.3754	33,162,109	3,017,677	91.6592	8.3408	0	0
Public- Non Institutions	E-Voting	59,351,567	26,766,186	45.0977	4,104,692	22,661,494	15.3353	84.6646	0	0
	Poll		318	0.0005	318	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,766,504	45.0982	4,105,010	22,661,494	15.3364	84.6636	0	0
	Total	152,939,345	117,758,060	76.9966	40,988,519	76,769,541	34.8074	65.1926	0	0

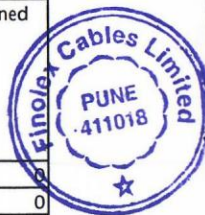
Resolution No.	7									
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mr. Sunil Upmanyu DIN 06447016 as Director of the Company, liable to retire by rotation.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2105	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2106	0	0
Public- Institutions	E-Voting	38,746,608	36,179,786	93.3754	28,943,297	7,236,489	79.9985	20.0014	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,179,786	93.3754	28,943,297	7,236,489	79.9985	20.0015	0	0
Public- Non Institutions	E-Voting	59,351,567	26,766,186	45.0977	4,104,692	22,661,494	15.3353	84.6646	0	0
	Poll		318	0.0005	318	0	100.0000	0.0000	0	0



	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,766,504	45.0982	4,105,010	22,661,494	15.3364	84.6636	0	0
	Total	152,939,345	117,758,060	76.9966	36,769,707	80,988,353	31.2248	68.7752	0	0

Resolution No.	8									
Resolution required: (Ordinary/ Special)	SPECIAL - Appointment of Mr. Padmanabh R Barpande DIN 00016214 as an Independent Director of the Company, for a term of five consecutive years with effect from 30th September, 2020.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2105	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2106	0	0
Public- Institutions	E-Voting	38,746,608	36,179,786	93.3754	33,223,494	2,956,292	91.8288	8.1711	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,179,786	93.3754	33,223,494	2,956,292	91.8289	8.1711	0	0
Public- Non Institutions	E-Voting	59,351,567	26,766,186	45.0977	4,104,339	22,661,847	15.3340	84.6659	0	0
	Poll		318	0.0005	318	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,766,504	45.0982	4,104,657	22,661,847	15.3351	84.6649	0	0
	Total	152,939,345	117,758,060	76.9966	41,049,551	76,708,509	34.8592	65.1408	0	0

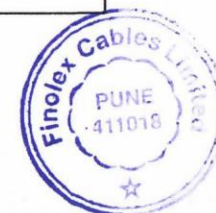
Resolution No.	9									
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mr. Avinash S Khare DIN 06759588 as an Independent Director of the Company, for a term of five consecutive years with effect from 30th September, 2020.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2105	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2106	0	0



Public- Institutions	E-Voting	38,746,608	36,179,786	93.3754	33,223,494	2,956,292	91.8288	8.1711	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,179,786	93.3754	33,223,494	2,956,292	91.8289	8.1711	0	0
Public- Non Institutions	E-Voting	59,351,567	26,766,106	45.0976	4,104,739	22,661,367	15.3355	84.6644	0	0
	Poll		318	0.0005	318	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,766,424	45.0981	4,105,057	22,661,367	15.3366	84.6634	0	0
	Total	152,939,345	117,757,980	76.9965	41,049,951	76,708,029	34.8596	65.1404	0	0

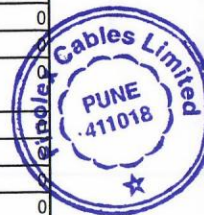
Resolution No.	10									
Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mrs. Firoza F Kapadia DIN 08899561 as an Independent Woman Director of the Company, for a term of five consecutive years with effect from 30th September, 2020.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2105	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	3,721,400	51,090,370	6.7894	93.2106	0	0
Public- Institutions	E-Voting	38,746,608	36,179,786	93.3754	33,201,435	2,978,351	91.7679	8.2320	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,179,786	93.3754	33,201,435	2,978,351	91.7679	8.2321	0	0
Public- Non Institutions	E-Voting	59,351,567	26,766,186	45.0977	4,104,589	22,661,597	15.3349	84.6650	0	0
	Poll		318	0.0005	318	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,766,504	45.0982	4,104,907	22,661,597	15.3360	84.6640	0	0
	Total	152,939,345	117,758,060	76.9966	41,027,742	76,730,318	34.8407	65.1593	0	0

Resolution No.	11									
Resolution required: (Ordinary/ Special)	ORDINARY - Ratify remuneration payable to M/s. Joshi Apte Associates, Cost Accountants, Pune (Firm Registration No.00240) pursuant to their appointment as Cost Auditor of the Company for the financial year 2021-22.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									



Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	54,811,770	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	54,811,770	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	38,746,608	36,995,984	95.4819	36,995,984	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,995,984	95.4819	36,995,984	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	59,351,567	26,766,186	45.0977	26,699,506	66,680	99.7508	0.2491	0	0
	Poll		338	0.0006	338	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,766,524	45.0983	26,699,844	66,680	99.7509	0.2491	0	0
	Total	152,939,345	118,574,278	77.5303	118,507,598	66,680	99.9438	0.0562	0	0

Resolution No.	12									
Resolution required: (Ordinary/ Special)	SPECIAL - To offer or invite subscriptions for secured/unsecured redeemable non-convertible debentures, in one or more series/tranches, aggregating upto an amount of Rs.150 Crores (Rupees One Hundred Fifty Crores Only) on private placement basis.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	54,811,770	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	54,811,770	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	38,746,608	36,995,984	95.4819	36,995,984	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,995,984	95.4819	36,995,984	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	59,351,567	26,766,136	45.0976	26,762,906	3,230	99.9879	0.0120	0	0
	Poll		338	0.0006	318	20	94.0828	5.9171	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,766,474	45.0982	26,763,224	3,250	99.9879	0.0121	0	0
	Total	152,939,345	118,574,228	77.5302	118,570,978	3,250	99.9973	0.0027	0	0



Resolution No.	13									
Resolution required: (Ordinary/ Special)	SPECIAL - Approval for the Company to continue to purchase optical fibre from Corning Finolex Optical Fibre Private Limited as set out at item No. 13 of the Notice.									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	54,841,170	54,811,770	99.9464	54,811,770	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		54,811,770	99.9464	54,811,770	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	38,746,608	36,995,984	95.4819	25,767,618	11,228,366	69.6497	30.3502	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		36,995,984	95.4819	25,767,618	11,228,366	69.6498	30.3502	0	0
Public- Non Institutions	E-Voting	59,351,567	26,765,332	45.0963	26,761,946	3,386	99.9873	0.0126	0	0
	Poll		338	0.0006	338	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		26,765,670	45.0969	26,762,284	3,386	99.9873	0.0127	0	0
	Total	152,939,345	118,573,424	77.5297	107,341,672	11,231,752	90.5276	9.4724	0	0

