

10th May, 2024

The Manager – Listing Department
National Stock Exchange of India Limited
5, Exchange Plaza
Bandra-Kurla Complex
Bandra (East),
Mumbai 400051
Scrip Code: FINPIPE

The Manager – Listing Department
BSE Limited
Registered Office: Floor 25
P.J.Towers
Dalal Street
Mumbai 400 001
Scrip Code: 500940

Sub: Outcome of the Board Meeting held on Friday, 10th May, 2024

Ref: Regulation 6, 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Dear Sir / Madam,

In terms of the subject referred regulations, the Board of Directors of the Company at its meeting held on Friday, 10th May, 2024, *inter-alia*, approved and taken on record the following:

1. The Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended 31st March, 2024 along with segment-wise financial results and the reports of Auditors thereon pursuant to regulation 33 of SEBI Listing Regulations;
2. Recommended a final dividend of ₹2.50/- per fully paid-up equity shares of ₹2/- each (face value) i.e. 125% for the financial year ended 31st March, 2024, subject to deduction of tax, *as applicable* and approval of Members at the ensuing Forty Third Annual General Meeting;

The Company will inform date of Forty Third (43rd) Annual General Meeting and the date of payment of dividend, in due course.

Appointment of Key Managerial Personnel, Joint Internal Auditor and Senior Management Personnel

3. **Appointment Mr. Dakshinamurthy Iyer, as Company Secretary, Compliance Officer and Key Managerial Personnel**

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee at its meeting held on 10th May, 2024, appointed Mr. Dakshinamurthy Iyer as Company Secretary, Compliance Officer and Key Managerial Personnel of the Company with immediate effect.

Consequent to the appointment of Mr. Dakshinamurthy Iyer as Company Secretary & Compliance Officer, Mr. Chaitanya Pol, ceased to be the Compliance Officer and Senior Management Personnel of the Company with effect from the closing hours on 10th May, 2024.

4. **Appointment of Mr. Rachit Agrawal, as Joint Internal Auditor and Senior Management Personnel of the Company**

The Board of Directors of the Company based on the recommendations of the Nomination and Remuneration Committee at its meeting held on 10th May, 2024, appointed Mr. Rachit Agrawal, as Joint Internal Auditor and Senior Management Personnel of the Company with effect from 10th May, 2024.

Corporate Office

Finolex Industries Limited
IndiCube 'The Kode' - 11th Floor,
S. No. 134, Hissa No. 1/38,
Baner Pashan Link Road,
Pune - 411045,
Maharashtra, India

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Re-appointment of Secretarial Auditor, Cost Auditor and Internal Auditor of the Company

5. Re-appointment of M/s. SVD & Associates, Practicing Company Secretaries, (FCS 6156, COP: 2664) as Secretarial Auditor of the Company for the financial year 2024-25

The Board of Directors at its meeting held today i.e. Friday, 10th May, 2024 re-appointed M/s. SVD & Associates, as the Secretarial Auditors of the Company for the financial year 2024-25.

6. Re-appointment of M/s. S. R. Bhargave & Co., Cost Accountants, having Firm Registration No.: 000218, as Cost Auditors for the financial year 2024-25

The Board of Directors upon recommendation of the Audit Committee at its meeting held today i.e. Friday, 10th May, 2024 re-appointed M/s. S. R. Bhargave & Co., as the Cost Auditors of the Company for the financial year 2024-25.

7. Re-appointment of M/s. Ernst and Young, LLP, as Joint Internal Auditors for the financial year 2024-25 and 2025-26

The Board of Directors upon recommendation of the Audit Committee at its meeting held today i.e. Friday, 10th May, 2024, re-appointed M/s. Ernst and Young, LLP, as Joint Internal Auditors of the Company for a period of 2 (Two) financial years from 1st April, 2024 upto 31st March, 2026.

List of KMPs

Pursuant to Regulation 30(5) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, below is the list of KMPs of the Company, along with their contact details, authorized to determine for the materiality of an events /information and for the purpose of making disclosures to Stock Exchange (s) under the said Regulation:

| Sr. No. | Name | Designation |
|---|-------------------------|--|
| 1 | Mr. Ajit Venkataraman | Managing Director |
| 2 | Mr. Niraj Kedia | Chief Financial Officer (upto 30 th June, 2024) |
| 3 | Mr. Dakshinamurthy Iyer | Company Secretary & Compliance Officer |
| Contact Details | | |
| Finolex Industries Limited IndiQube 'The Kode' 11 th Floor S. No. 134, Baner Pashan Link Road, Pune – 411 045 Tel. No.: 020-27408200/27408567 Email ID: investors@finolexind.com ; Website: www.finolexpipes.com | | |

The particulars / details with respect to the aforesaid change(s) as required under SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13th July 2023 are enclosed as **Annexure A** and details with respect to re-appointment of Secretarial Auditor, Cost Auditor and Internal Auditor of the Company as **Annexure-B**.

The aforesaid Board Meeting commenced at 6.30 p.m. (IST) and concluded at 08.40 p.m. (IST)

You are requested to take the above on your records.

Thanking you,

For **Finolex Industries Limited**

Ajit Venkataraman

Managing Director

DIN: 07289950

Encl.: As above



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

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Annexure A

| Particulars | Mr. Dakshinamurthy Iyer | Mr. Rachit Agrawal |
|--|--|--|
| Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise | Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 10 th May, 2024, <i>inter-alia</i> appointed Mr. Dakshinamurthy Iyer as Company Secretary, Compliance Officer and Key Management Personnel with effect from 10 th May, 2024. | Upon recommendation of the Audit Committee and Nomination & Remuneration Committee, the Board of Directors at its meeting held on 10 th May, 2024, <i>inter-alia</i> appointed Mr. Rachit Agrawal as Joint Internal Auditor and Senior Management Personnel with effective from 10 th May, 2024. |
| Date of appointment / reappointment / cessation (as applicable) & term of appointment / reappointment | Date of appointment: w.e.f. 10 th May, 2024 as Company Secretary, Compliance Officer and Key Managerial Personnel Terms of appointment: Full time employment | Date of appointment: w.e.f. 10 th May, 2024 as Joint Internal Auditor and Senior Management Personnel Terms of appointment: Full time employment |
| Brief Profile (in case of appointment) | Mr. Dakshinamurthy Iyer is a Commerce and Law graduate from the Mumbai University and is a member of the Institute of Company Secretaries of India. Mr. Iyer has over three decades of experience spearheading the Secretarial and Legal Department and was previously associated with esteemed companies like Huhtamaki India Limited and Shree Renuka Sugars Limited. | Mr. Rachit Agrawal is a Chartered Accountant from The Institute of Chartered Accountants of India and also a Certified Internal Auditor ('CIA') from Institute of Internal Auditors. Mr. Agrawal has experience of over 17 years in the field of Internal Auditing, Risk Management, Fraud Investigations, Internal Financial Controls, etc. He was previously associated with some prominent companies like Aditya Birla Group and JSW Steel Limited. |
| Disclosure of Relationships between directors (in case of appointment of a director). | Not Applicable | Not Applicable |

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

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Annexure B

| Particulars | M/s. SVD & Associates | M/s. S. R. Bhargave & Co. | M/s. Ernst and Young, LLP |
|---|---|---|---|
| Reason for change viz. appointment , reappointment, resignation, removal, death or otherwise | Re-appointment of M/s. SVD & Associates as Secretarial Auditors of the Company for the financial year 2024-25. | Re-appointment of M/s. S.R. Bhargave & Co., as Cost Auditors of the Company for the financial year 2024-25. | To comply with the provisions of the Companies Act, 2013 & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon recommendation of Audit Committee, the Board of Directors at its meeting held on 10 th May, 2024, re-appointed M/s. Ernst and Young, LLP as Joint Internal Auditors of the Company, for a period of 2 (Two) years. |
| Date of appointment / reappointment / cessation (as applicable) & term of appointment / reappointment | Re-appointment of M/s. SVD & Associates as Secretarial Auditor of the Company, shall be for the financial year 2024-25. | Re-appointment of M/s. S.R. Bhargave & Co., as Cost Auditors of the Company, shall be for the financial year 2024-25. | The re-appointment of M/s. Ernst and Young, LLP as Joint Internal Auditors of the Company, shall be for a period of 2 (Two) years, with effect from 1 st April, 2024 upto 31 st March, 2026. |
| Brief Profile (in case of appointment) | SVD & ASSOCIATES was formed in 2014 by Professionals of varied skill set, to bring out synergy in corporate legal and corporate advisory services with a pivotal role in Secretarial Audit. Catering to a wide range of clients, including a large number of listed and multinational companies, its strength is its team of qualified, experienced and trained professionals who treasure the value of diligence and knowledge. The firm is peer reviewed in terms of the peer review guidelines issued by the ICSI. | M/s. S. R. Bhargave & Co. is the firm of Cost Accountants, are in practice for more than 20 years, providing solutions in Indirect Taxes, consultancy in the area of Cost Reduction, Maintenance of Cost Records and Cost Audit, having large base of clients including corporate clients, MNCs, PSU, Public and Private Limited Companies working in various sector. | M/s. Ernst and Young is a Limited Liability Partnership, registered under the Limited Liability Partnership Act, 2008 in India. It is a global leader in assurance, tax, transaction and advisory services. |
| Disclosure of Relationships between directors (in case of appointment of a director). | Not Applicable | Not Applicable | Not Applicable |