



Finolex
Cables Limited
AN IS/ISO 9001 CERTIFIED COMPANY

FCL:SEC:SE:23:84

14th August 2023

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai – 400 001	The Manager Listing Department National Stock Exchange of India Ltd 'Exchange Plaza', C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051	Mr Tom Schmit Luxembourg Stock Exchange PO Box 165 L-2011 Luxembourg Grand-Duchy of Luxembourg EUROPE
Scrip Code: 500144	Scrip Code: FINCABLES	

Dear Sir/Ma'am,

Sub: Disclosure under Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 5A of Para A of Schedule III thereof (inserted pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 and the SEBI Circulation bearing No. SEBI/HO/CDF/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023.

1. We refer to the amendments made to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and the SEBI Circular bearing No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07. 2023 (“SEBI Circular”).
2. In view of Regulation 30(2) of the SEBI LODR read with the newly inserted Clause 5 of Para A of Part A of Schedule III of the SEBI LODR (inserted pursuant to the LODR Amended Regulations), we are hereby making a disclosure of family arrangements, which can have an impact on Finolex Cables Ltd. (“Company”).
3. Mr. Deepak Chhabria is the Executive Chairman and a whole-time Director of the Company. The major shareholders among the promoter group are Orbit Electricals Pvt. Ltd. (“Orbit Electricals”) which holds 30.7% and Finolex Industries Limited (“FIL”), also a listed company, which holds 14.51%. Mr. Prakash Chhabria, a cousin of Mr. Deepak Chhabria, is in control over both Orbit Electricals and FIL.
4. Kishan P. Chhabria (father of Deepak Chhabria) (“KPC”) and the Late Pralhad P. Chhabria (father of Prakash Chhabria) (“PPC”) were brothers who jointly promoted the Finolex Group of Companies. The family members are party to a family arrangement that was agreed upon between KPC and Late PPC for equal distribution of the historically unequal shareholding in Orbit Electricals amongst their respective lineal descendants.

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5. The family arrangement between KPC and the Late PPC was implemented and crystalized by the Late PPC through various documents (executed during the lifetime of Late PPC). These documents and their essence are also embodied in the Articles of Association of Orbit Electricals.
6. The family arrangement *inter alia* also provides for Mr. Deepak Chhabria and his direct lineal descendants to wield management and control of the Company. The same is also mentioned in Clauses 12 and 13 of the reference Trust Deed which is reproduced herein below:

12. On the basis of above referred shareholding of Orbit settled in this Trust from time to time and in particular the shares in Orbit which will be received by way of gift from the Settlor in future or as per the Will of the Settlor in future in favour of the Trust, the Trustees would be entitled to exercise the voting rights in Finolex Group Companies, i.e., Finolex Industries Limited, Finolex Cables Limited, Finolex Plasson Limited & I2IT Private Limited. They would exercise such rights in a manner that Orbit would support the management of Mr. Prakash Pralhad Chhabria or his nominee successor in Finolex Industries Limited, that of Mr. Deepak Chhabria or his nominee successor in Finolex Cables Limited and that of Mr. Vijay Chhabria or his nominee successor in Finolex Plasson Limited and that of Mrs. Aruna Katara or her nominee successor in I2IT Private Limited.

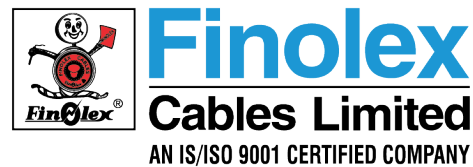
13. It is already clarified that there is a cross holding between Finolex Industries Limited and Finolex Cables Limited. The shares of Finolex Plasson Limited are held substantively by Finolex Industries Limited & the shares of I2IT Private Limited are also held by various entities in the group. Apart from that, even the family members are holding certain shares of these four companies individually or through their relatives or their concerns. It may so happen that because of such holding, they will get the powers on their own to intervene or vote in each other's companies directly or indirectly. The Settlor has already made clear that it is his intention that Mr. Prakash Chhabria, Mrs. Aruna Katara, Mr. Deepak Chhabria and Mr. Vijay Chhabria or their respective nominees amongst their direct lineal descendants remain in charge of the day to day management of Finolex Industries Limited, I2IT Private Limited, Finolex Cables Limited and Finolex Plasson Limited respectively without causing any harm to each other's individual interests. Thus, the Settlor expects each one of them to follow the above intention in day to day matters and support each other in the management of their respective Companies. If any of the Beneficiaries/Trustees does not support the management of the other Beneficiary or his nominee Successor in the respective Companies as mentioned above or acts against the interest of any other Beneficiary on the basis of any other shareholding in these companies directly or indirectly through their family members or concerns, such person would cease to be the Beneficiary/Trustee in this Trust and his/her share in the Trust Fund and Income would be distributed amongst the other remaining Beneficiaries equally. On this issue, the Trustees are directed to take a decision in consultation with two renowned legal experts and their opinion would be final. In case of any difference of opinion amongst them, they will refer the issue to a third renowned legal expert and his decision would be final.

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7. The understanding that the management and control of the Company shall continue to remain with Mr. Deepak Chhabria (and his direct lineal descendants to wield management and control of the Company) was further confirmed by Clause 2 of the Supplementary Trust Deed of 'Pralhad Chhabria Trust' dated 20.08.2012, wherein it has been stated that:

2] In Clause 13 of the Trust Deed, the following para will be added -

In this clause, I have made it clear that each of the beneficiaries shall support the management of the other beneficiaries in their respective companies. To make my intention clear, I direct that the Trustees shall support and ensure as also use their voting powers whether at a meeting or otherwise in a manner that the following persons or their nominees shall be made the Chairman / Chairperson of their respective companies as mentioned hereunder subject to the Board Approval of the respective companies –

- i. Shri Deepak Chhabria shall be the Chairman of Finolex Cables Ltd. and after his death or in case of his incapacitation, his nominee shall succeed him as the Chairman of Finolex Cables Ltd. ...*

8. Another arrangement between the Company and Finolex Industries Limited, is recorded in a Memorandum of Understanding dated 11.10.2011 ("MoU"), which also confirms the above understanding between the parties and *inter alia* expressly sets out that FIL will not vote against the election of Mr. Deepak Chhabria as the Managing Director, Chairman and any other post to which he may be elevated within the Company. The relevant clause of the MoU state that:

(5) FIL hereby notes that Shri Deepak K Chhabria is presently the Managing Director of FCL. Similarly, FCL hereby notes that Shri Prakash P. Chhabria is presently the Managing Director of FIL. Each party hereby agrees to ensure that their respective voting rights in the other company is not utilized to inconvenience or displace or remove:

- (i) Shri Prakash P. Chhabria from the post of Managing Director or any other higher post to which he may be elevated in FIL in future unless he is incapacitated or otherwise disqualified or unwilling to act as such in FIL; or*
- (ii) Shri Deepak K. Chhabria from the post of Managing Director or any other higher post to which he may be elevated in FCL in future unless he is incapacitated or otherwise disqualified or unwilling to act as such in FCL.*

9. The abovementioned family arrangement is captured in the Articles of Association of Orbit Electricals, more specifically Articles 59 and 60. The company further wishes to disclose and inform that by virtue of Article 59 of the AoA, upon the demise of Late PPC, Mr. Deepak Chhabria would be authorized to represent Orbit Electricals in the general meetings of the Company. Article 60 of the Articles of Association recorded unambiguously that the Articles of Association of Orbit Electricals cannot be altered/amended during the life of 60 (sixty) years of the PC Trust or any further extended period, as may be permitted under law. Articles 59 and 60 of the Articles of Association, as they stood prior to the illegal amendment, are set out below:

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59. Authority to represent the Company at General / Court Convened Meetings of the Shareholders and Meetings of the Debenture holders of respective Bodies Corporate (including adjournment thereof, if any) whose shares and Debentures are held and/or would be held by the Company and any other matters pertaining to the respective companies shall always vest with Mr. Pralhad P. Chhabria and only upon Mr. Pralhad P. Chhabria ceasing to be Director and Chairman of the Company for any reason whatsoever, the said authority shall be as mentioned below, and such authority shall remain in force till the liquidation or winding up of the Company:

<i>Name of the Company</i>		<i>Authorized Representative</i>
<i>Finolex Cables Limited</i>	-	<i>Mr. Deepak K. Chhabria or his nominee</i>
<i>Finolex Industries Limited</i>	-	<i>Mr. Prakash Chhabria or his nominee</i>
<i>Finolex Plasson (India) Limited</i>	-	<i>Mr. K. P. Chhabria or his nominee</i>
<i>I2IT Private Limited</i>	-	<i>Mrs. Aruna M. Katara or her nominee</i>
<i>Finolex Infrastructure Limited</i>	-	<i>Mr. Pralhad P. Chhabria and/or Mr. Kishan P. Chhabria</i>
<i>Finprop Advisory Services Limited</i>	-	<i>Mr. Pralhad P. Chhabria or his nominee</i>
<i>Magnum Machine Technologies Limited</i>	-	<i>Mr. Pralhad P. Chhabria or his nominee</i>
<i>Any other Company</i>	-	<i>Mr. Pralhad P. Chhabria or his nominee</i>

60. This Memorandum of Association and Articles of Association of Orbit Electricals Pot. Ltd. approved by the Company in its General Meeting held on September 8, 2012, and as altered and amended in general meeting held on November 23, 2013, and as further altered and amended in general meeting held on September 30, 2014, shall hereinafter not be amended through alteration, addition or deletion of any clauses herein, during the life of 60 years of the Pralhad Chhabria Trust or any further extension of 60 years or such longer period as may be permitted under the laws then prevailing in the country.

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For this purpose, the present Chairman of the Company, Mr. Pralhad Parsram Chhabria, has deposited copy of the Memorandum of Association and Articles of Association duly signed/initialed by him in original and as updated from time to time, for identification with four members of the Company i.e., Mr. Prakash P. Chhabria, Mr. Deepak K. Chhabria, Mr. Vijay K. Chhabria and Mrs. Aruna M. Katara.

10. There are ongoing disputes and litigation over the illegal deletion and amendment of the Articles of Association of Orbit Electricals, and in respect of the family arrangement and related documents/agreements, which are pending before various fora. The details of the pending litigation disputes are hereto annexed and set out in **Annexure -I.**
11. The details of the aforementioned family arrangement, as required by paragraph 5A of "Annexure-1" of the SEBI Circular bearing No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13.07.2023 is set out in **Annexure -II.**

Kindly take the same on your files and records.

**Thanking you,
FOR FINOLEX CABLES LIMITED**

**Gayatri Kulkarni
Assistant Company Secretary
& Compliance Officer**

Encl: as above

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ANNEXURE – I

Pending Litigation in relation to the Family Arrangement being Disclosed under amended LODR.

(In the interest of brevity, the main proceedings are listed and each and every interim and miscellaneous application filed under them are not listed).

Sr. No.	Court / Tribunal	Case Details	Brief Description of the Litigation
1.	District Court, Pune	Kishan P Chhabria and Another v. Orbit Electricals Private Limited and Others [Special Civil Suit No. 1418 of 2016]	The Suit has been filed seeking declaratory relief in connection with the family understanding and arrangement entered between Kishan P. Chhabria and Pralhad Chhabria.
2.	District Court, Pune	Finolex Cables Limited v. Finolex Industries Limited [Regular Civil Suit No. 146 of 2018]	The Suit has been filed seeking enforcement of the MOU dated 11.10.2011 executed between Finolex Cables Limited and Finolex Industries Limited.
3.	Bombay High Court and other incidental proceedings	Kishan P Chhabria and Another v. Prakash Pralhad Chhabria and Others [Appeal from Order No. 856 of 2018]	This is an Appeal challenging the Order dated 19 September 2018 passed by the 6 th Joint Civil Judge Senior Division, District Court, Pune in Civil Suit No. 1418 of 2016.
4.	National Company Law Tribunal, Mumbai. National Company Appellate Law Tribunal, New Delhi, and other incidental proceedings	Deepak Kishan Chhabria and Another v. Orbit Electricals Private Limited and Others [Company Petition No. 47 of 2016] Deepak Kishan Chhabria and Another v. Orbit Electricals Private Limited and Others [Company Appeal (AT) No. 64 of 2020]	The Company Petition has been filed by Mr. Deepak Kishan Chhabria against Orbit Electricals Pvt. Ltd, Prakash Pralhad Chhabria, Sanjay Asher, Sunil Pathak, Aruna Katara, Kishan P. Chhabria, Priya Vijay Chhabria, Vijay Kishan Chhabria, and Meena D'Sa for oppression, and mismanagement of the affairs of Orbit Electricals Pvt. Ltd. and challenging the illegal and fraudulent transfer of shares from Late PPC. The Company Appeal challenges an Order dated 31 December 2019 passed by the National Company Law Tribunal, Mumbai.

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<p>5.</p>	<p>Bombay High Court and other incidental proceedings.</p>	<p>Proceedings before the Bombay High Court under Section 91 of the CrPC.</p> <p>Prakash Pralhad Chabria v. The State of Maharashtra [Criminal Writ Petition No. 1312 of 2021]</p> <p>Sanjay K. Asher v. The State of Maharashtra [Criminal Writ Petition No. 968 of 2021]</p> <p>Aruna Katara v. State of Maharashtra [Criminal Writ Petition No. 1314 of 2021]</p> <p>Meena D'sa v. The State of Maharashtra [Criminal Writ Petition No. 967 of 2021]</p> <p>Orbit Electricals Private Limited v. State of Maharashtra [Criminal Writ Petition No. 3806 of 2021]</p> <p>Proceedings before the Bombay High Court seeking quashing of FIR.</p> <p>Prakash Chhabria v. State of Maharashtra and Another [Criminal Writ Petition No. 2655 of 2021]</p> <p>Sanjay Asher v. State of Maharashtra and Another [Criminal Writ Petition No. 706 of 2021]</p> <p>Aruna Katara v. State of Maharashtra and Another [Criminal Writ Petition No. 1747 of 2021]</p> <p>Sunil Pathak v. State of Maharashtra and Another [Criminal Writ Petition No. 705 of 2021]</p> <p>Manoj Raje and Another v. State of Maharashtra and Another [Criminal Writ Petition No. 790 of 2021]</p> <p>Meena D'sa v. State of Maharashtra and Another [Criminal Writ Petition No. 633 of 2021]</p>	<p>Deepak Kishan Chhabria has filed a criminal complaint against Prakash Chhabria, Sanjay Asher, Sunil Pathak, Aruna Katara, and Meena D'Sa against acts of forgery, cheating, and criminal conspiracy on the part of the accused. Subsequently, FIR No. 67 of 2021 has been registered by the EOW, Pune City against the reference accused.</p> <p>The accused individuals have filed Writ Petitions before the Bombay High Court seeking quashing of the FIR and the notices issued under Section 91 of the CrPC.</p>
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ANNEXURE II

Details as required by the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

A) Trust Deed & Supplemental Trust deed.

Sr. No	Particulars	Details
1	If the listed entity is a party to the agreement details of the counterparties (including name and relationship with the listed entity)	Not Applicable
2	If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity) iii. date of entering into the agreement.	Mr. Pralhad Parasram Chhabria settled a Private determinate trust known as the “ Pralhad Chhabria Trust ” where under the Board of Trustees would comprise of the following members: i. Late Pralhad Chhabria ii. Mrs. Aruna Katara iii. Mr. Vijay Chhabria iv. Mr. Deepak Chhabria v. Mr. Prakash Chhabria The aforesaid individuals are Promoters of the Company. Trust deed dated 12 th March 2012 1 st Supplemental Trust deed dated 20 th August 2012 2 nd Supplemental Trust deed dated 4 th January 2014
3	Purpose of entering into the agreement;	Pralhad Chhabria Trust was created so that the Finolex Group remains an integral, vibrant, growth oriented industrial group which will collectively progress and grow in the future for a long time.
4	shareholding, if any, in the entity with whom the agreement is executed	Not Applicable
5	significant terms of the agreement (in brief)	Clause no. 12, 13 & 13 (a) <i>12. On the basis of above referred shareholding of Orbit settled in this Trust from time to time and in particular the shares in Orbit which will be received by way of gift from the Settlor</i>

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in future or as per the Will of the Settlor in future in favour of the Trust, the Trustees would be entitled to exercise the voting rights in Finolex Group Companies, i.e., Finolex Industries Limited, Finolex Cables Limited, Finolex Plasson Limited & I2IT Private Limited. They would exercise such rights in a manner that Orbit would support the management of Mr. Prakash Pralhad Chhabria or his nominee successor in Finolex Industries Limited, that of Mr. Deepak Chhabria or his nominee successor in Finolex Cables Limited and that of Mr. Vijay Chhabria or his nominee successor in Finolex Plasson Limited and that of Mrs. Aruna Katara or her nominee successor in I2IT Private Limited.

13. It is already clarified that there is a cross holding between Finolex Industries Limited and Finolex Cables Limited. The shares of Finolex Plasson Limited are held substantively by Finolex Industries Limited & the shares of I2IT Private Limited are also held by various entities in the group. Apart from that, even the family members are holding certain shares of these four companies individually or through their relatives or their concerns. It may so happen that because of such holding, they will get the powers on their own to intervene or vote in each other's companies directly or indirectly. The Settlor has already made clear that it is his intention that Mr. Prakash Chhabria, Mrs. Aruna Katara, Mr. Deepak Chhabria and Mr. Vijay Chhabria or their respective nominees amongst their direct lineal descendants remain in charge of the day to day management of Finolex Industries Limited, I2IT Private Limited, Finolex Cables Limited and Finolex Plasson Limited respectively without causing any harm to each other's individual interests. Thus, the Settlor expects each one of them to follow the above intention in day to day matters and support each other in the management of their respective Companies. If any of the Beneficiaries/Trustees dies not support the management of the other Beneficiary or his nominee Successor in the respective Companies

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as mentioned above or acts against the interest of any other Beneficiary on the basis of any other shareholding in these companies directly or indirectly through their family members or concerns, such person would cease to be the Beneficiary/Trustee in this Trust and his/her share in the Trust Fund and Income would be distributed amongst the other remaining Beneficiaries equally. On this issue, the Trustees are directed to take a decision in consultation with two renowned legal experts and their opinion would be final. In case of any difference of opinion amongst them, they will refer the issue to a third renowned legal expert and his decision would be final.

In this clause, I have made it clear that each of the beneficiaries shall support the management of the other beneficiaries in their respective companies. To make my intention clear, I direct that the Trustees shall support and ensure as also use their voting powers whether at a meeting or otherwise in a manner that the following persons or their nominees shall be made the Chairman / Chairperson of their respective companies as mentioned hereunder subject to the Board Approval of the respective companies —

- i) Shri Deepak Chhabria shall be the Chairman of Finolex Cables Ltd. and after his death or in case of his incapacitation, his nominee shall succeed him as the Chairman of Finolex Cables Ltd.
- ii) Shri Prakash Chhabria shall be the Chairman of Finolex Industries Ltd. and after his death or in case of his incapacitation, his nominee shall succeed him as the Chairman of Finolex Industries Ltd.
- iii) Shri Vijay Chhabria shall be the Chairman of Finolex Plasson Ltd. and after his death or in case of his incapacitation, his nominee shall

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		<p>succeed him as the Chairman of Finolex Plasson Ltd.</p> <p>iv) Mrs. Aruna Katara shall be the Chairperson of I2IT Pvt. Ltd. and, after her death or in case of her incapacitation, her nominee shall succeed her as the Chairman of I2IT Pvt. Ltd.</p> <p>Accordingly, none of the beneficiaries directly or indirectly shall do any acts, matters, deeds or things or use their voting power which shall in any manner adversely affect the directorship or the Chairmanship, as the case may be, of the respective beneficiaries in the companies mentioned hereinafter.</p>
6	extent and the nature of impact on management or control of the listed entity	<p>The trust deed <i>inter alia</i> provides for Mr. Deepak Chhabria and his direct lineal descendants to wield management and control of the Company.</p> <p>Shri Deepak Chhabria shall be the Chairman of Finolex Cables Ltd. and after his death or in case of his incapacitation, his nominee shall succeed him as the Chairman of Finolex Cables Ltd.</p> <p>None of the beneficiaries directly or indirectly shall do any acts, matters, deeds or things or use their voting power which shall in any manner adversely affect the directorship or the Chairmanship, as the case may be, of the respective beneficiaries in the companies mentioned hereinafter.</p>
7	details and quantification of the restriction or liability imposed upon the listed entity	Not Applicable
8	whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	<p>The parties of the Trust deed are promoters of the Company.</p> <p>Late Pralhad Chhabria - was (a) a promoter shareholder of FCL (b) Real Brother of Mr. Kishan P. Chhabria</p>

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		<p>(c) the father of Prakash Chhabria and Aruna Katara, (d) uncle of Mr. Deepak Chhabria and Mr. Vijay Chhabria</p> <p>Mr. Prakash Chhabria - is (a) a promoter shareholder of FCL (b) Son of Late Pralhad Chhabria (c) Cousin Brother of Mr. Deepak Chhabria and Mr. Vijay Chhabria (d) Real Brother of Mrs. Aruna Katara,</p> <p>Mr. Deepak Chhabria - is (a) a promoter shareholder of FCL (b) Real Brother of Mr. Vijay Chhabria (c) Cousin Brother of Mr. Prakash Chhabria and Mrs. Aruna Katara,</p> <p>Mrs. Aruna Katara is (a) a promoter shareholder of FCL (b) Daughter of Late Pralhad Chhabria (c) Real Sister of Mr. Prakash Chhabria (d) Cousin Sister of Mr. Deepak Chhabria and Mr. Vijay Chhabria</p> <p>Mr. Vijay Chhabria - is (a) a promoter shareholder of FCL (b) Real Brother of Mr. Deepak Chhabria (c) Cousin Brother of Mr. Prakash Chhabria and Mrs. Aruna Katara,</p>
9	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The said trust deed is not one of the transactions as stipulated in Section 188(1) (a) to (g) of the Companies Act, 2013. In view thereof, the question of whether it was entered into on an 'arm's length basis' does not arise.
10	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
11	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	There are disputes relating to the Trust deed (as amended) which are sub-judice and pending before various courts/ fora. Since these are sub-judice proceedings, FCL is not commenting further on the same.

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<p>12</p>	<p>in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):</p> <ol style="list-style-type: none"> i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier) 	<p>Names of the Trustees :</p> <ol style="list-style-type: none"> i. Late Pralhad Chhabria ii. Mrs. Aruna Katara iii. Mr. Vijay Chhabria iv. Mr. Deepak Chhabria v. Mr. Prakash Chhabria <p>Nature : Trust Deed</p> <p>Date of Execution :</p> <p>Trust deed dated 12th March 2012</p> <p>1st Supplemental Trust deed dated 20th August 2012</p> <p>2nd Supplemental Trust deed dated 4th January 2014</p> <p>Details and reasons for amendment:</p> <p><u>1st Supplemental Trust deed dated 20th August 2012:</u> To bring clarity and remove ambiguity about the terms and conditions of the Trust and also about clarifying intentions behind creating the trust</p> <p><u>2nd Supplemental Trust deed dated 4th January 2014:</u> Again to make certain amendments and clarification to the original trust deed and to ensure carrying of management of the trust smoothly after death of Late Pralhad Chhabria.</p> <p>Impact thereof including impact on management or control</p> <p>The trust deed <i>inter alia</i> provides for Mr. Deepak Chhabria and his direct lineal descendants to wield management and control of the Company.</p> <p>Shri Deepak Chhabria shall be the Chairman of Finolex Cables Ltd. and after his death or in case of his incapacitation, his nominee shall succeed him as the Chairman of Finolex Cables Ltd.</p> <p>None of the beneficiaries directly or indirectly shall do any acts, matters, deeds or things or use their voting power which shall in any manner adversely affect the directorship or the Chairmanship, as the case may be, of the respective beneficiaries in the companies mentioned hereinearlier.</p>
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B) Memorandum of Understanding

Sr. No	Particulars	Details
1	If the listed entity is a party to the agreement details of the counterparties (including name and relationship with the listed entity)	Finolex Industries Limited (FIL) Associate and Shareholder of the Company
2	If listed entity is not a party to the agreement, i. name of the party entering into such an agreement and the relationship with the listed entity; ii. details of the counterparties to the agreement (including name and relationship with the listed entity) iii. date of entering into the agreement.	Not Applicable
3	Purpose of entering into the agreement;	FIL and FCL each desire that in mutual interest their respective shareholding in the other company should continue in the long term for business reasons and not to disturb the arrangement of crossholdings between the parties.
4	shareholding, if any, in the entity with whom the agreement is executed	FIL holds 22,187,075 fully paid up equity shares of Rs. 2 each in FCL which represents 14.51% of the paid up Equity share capital of FCL. FCL holds 40,192,597 fully paid up equity shares of Rs. 10 each in FIL which represents 32.39% of the paid up Equity share capital of FIL.
5	significant terms of the agreement (in brief)	Clause (5) <i>FIL hereby notes that Shri Deepak K Chhabria is presently the Managing Director of FCL. Similarly, FCL hereby notes that Shri Prakash P Chhabria is presently the Managing Director of FIL. Each party hereby agrees to ensure that their respective voting rights in the other company are not utilized to inconvenience or displace or remove: (i) Shri Prakash P Chhabria from the post of Managing Director or any other higher post to which he may be elevated to in FIL in future unless he is incapacitated or otherwise disqualified</i>

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		or unwilling to act as such in FIL; or (i) Shri Deepak K Chhabria from the post of Managing Director or any other higher post to which he may be elevated to in FCL in future unless he is incapacitated or otherwise disqualified or unwilling to act as such in FCL.
6	extent and the nature of impact on management or control of the listed entity	Shri Deepak K Chhabria is presently the Executive Chairman and a whole-time Director of FCL. FIL hereby agrees to ensure that their respective voting rights in the FCL are not utilized to inconvenience or displace or remove Shri Deepak K Chhabria from the post of Managing Director or any other higher post to which he may be elevated to in FCL in future unless he is incapacitated or otherwise disqualified or unwilling to act as such in FCL.
7	details and quantification of the restriction or liability imposed upon the listed entity	The parties shall at all times and from time to time do their utmost to ensure that their respective shareholding in the other company does not get diluted in any manner whatsoever.
8	whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	FIL is shareholder of FCL FCL is shareholder of FIL
9	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not applicable
10	in case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
11	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	There are disputes relating to the MOU which are sub-judice and pending before courts. Since these are sub-judice proceedings, FCL is not commenting further on the same.
12	in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)	Not Applicable

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