

FIL/SEC/SEs/2021-22/060
27th November, 2021

The Manager – Listing Department National Stock Exchange of India Limited 5, Exchange Plaza Bandra-Kurla Complex Bandra (East), Mumbai 400051	The Manager – Listing Department BSE Limited Registered Office: Floor 25 P.J.Towers Dalal Street Mumbai 400 001
Scrip Code: FINPIPE	Scrip Code: 500940/FINOLEXIND

Sub: Outcome of the Board Meeting held on Saturday, 27th November, 2021

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

Dear Sir/Madam,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company on the recommendations of the Nomination and Remuneration Committee at its meeting held on Saturday, 27th November, 2021, has, *inter-alia*, approved the following subject to the approval of the members of the Company and / or regulatory authorities, if required:

1. Mr. Prakash P. Chhabria (DIN 00016017) Chairman of the Company, re-appointed, as Whole-time Director designated as Executive Director for a period of 5 years with effect from 1st December, 2021.
2. Mr. Sanjay S. Math (DIN 01874086) re-appointed as Managing Director of the Company for a period of 6 months with effect from 1st December, 2021.
3. Mr. Anil V. Whabi (DIN 00142052) appointed as an Additional Director of the Company with effect from 1st December, 2021.
4. Mr. Anil V. Whabi (DIN 00142052) appointed as Whole-time Director designated as Director (Finance) of the Company for a period of 3 years with effect from 1st December, 2021.

The disclosure required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, along with the brief profile(s) is given as **Annexure-A**.

In accordance with the requirements of Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 both dated 20th June, 2018 issued by the Stock Exchange(s) and based on the declarations received from respective Director(s), we hereby affirm that Mr. Prakash P. Chhabria, Mr. Sanjay S. Math and Mr. Anil V. Whabi are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The aforesaid board meeting commenced at 5.15 p.m. and concluded at 6.45 p.m.



You are requested to kindly take the above on your records.

Thanking you,

Yours truly,

For **Finolex Industries Limited**

A handwritten signature in blue ink, appearing to be "Ashutosh Kulkarni", is written over a light blue rectangular background.

Ashutosh Kulkarni
Company Secretary & Compliance Officer
M. No.: A18549



Encl.: As above

Annexure A

Particulars	Mr. Prakash P. Chhabria	Mr. Sanjay S. Math	Mr. Anil V. Whabi
Reason for change viz. appointment, resignation, removal, death or otherwise;	The present term of his appointment will expire at the close of business hours on 30 th November, 2021. The Board of Directors of the Company, pursuant to the recommendation of Nomination and Remuneration Committee at its meeting held on 27 th November, 2021, approved the re-appointment of Mr. Prakash P. Chhabria (DIN: 00016017), Chairman of the Company, as Whole-time Director, designated as Executive Director for a further period of five (5) years w.e.f. 1 st December, 2021.	The present term of his appointment will expire at the close of business hours on 30 th November, 2021. The Board of Directors of the Company, pursuant to the recommendation of Nomination and Remuneration Committee at its meeting held on 27 th November, 2021, approved the re-appointment of Mr. Sanjay S. Math (DIN: 01874086), as Managing Director of the Company for a further period of six (6) months w.e.f. 1 st December, 2021.	The Board of Directors of the Company, pursuant to the recommendation of Nomination and Remuneration Committee at its meeting held on 27 th November, 2021, approved the appointment of Mr. Anil V. Whabi (DIN: 00142052), as Additional & Whole-time Director, designated as Director (Finance) of the Company for a period of three (3) years w.e.f. 1 st December, 2021.
Date of appointment/ cessation (as applicable) & term of appointment;	Re-appointed for a term of five (5) years commencing from 1 st December, 2021 to 30 th November, 2026.	Re-appointed for a term of six (6) months commencing from 1 st December, 2021 to 31 st May, 2022.	Appointed for a term of three (3) years commencing from 1 st December, 2021 to 30 th November, 2024.
Brief profile	Enclosed	Enclosed	Enclosed
Disclosure of relationships between directors	Mr. Prakash P. Chhabria, Executive Director and Mrs. Ritu P. Chhabria, Non-Executive and Non-Independent Director related to each other as husband and wife. Apart from this Mr. Prakash P. Chhabria is not related inter-se to any other Director(s) presently on the Board.	Mr. Sanjay S. Math is not related inter-se to any other Director(s) presently on the Board.	Mr. Anil V. Whabi is not related inter-se to any other Director(s) presently on the Board.



Mr. Prakash P. Chhabria



Mr. Prakash Pralhad Chhabria is the Executive Chairman of Finolex Industries Limited and is a recognized industrialist with over three decades of hands-on experience. He was inducted as a Board Director in 1992 and took over as the Executive Chairman in 2012.

Credited with transforming Finolex Industries into a reputed national brand, he has steered the Company onto this growth path by strategically restructuring business and finance. Under his leadership, the Company has achieved a turnover of INR 3,463 crores in FY 21.

Mr. Chhabria has a Bachelor of Science degree in International Business from the University of Evansville, Indiana. An Advanced Management Programme from Wharton Business School and an Executive Program from Stanford University further bolster his expertise.

He was recently awarded honorary Doctor of Letters (D. Litt.) degree by Tilak Maharashtra Vidyapeeth, Pune, for his notable contribution to society.

With a core philosophy of attaining business prosperity in a sustainable manner, Finolex Industries gives back to the community through Mukul Madhav Foundation and its extensive CSR activities, giving hope to people who often feel they don't have the right to be hopeful.

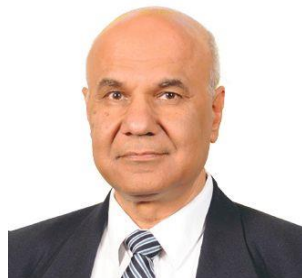
Mr. Prakash Chhabria is an avid reader and enjoys delving into topics ranging from philosophy to history and spiritualism to culture. He is also a keen photographer and captures exciting vignettes.

Mr. Sanjay S. Math



Mr. Sanjay S. Math, age 66 years, is the Managing Director of the Company since 1st December, 2016. He is a Chemical Engineer from ICT (Former UDCT) Mumbai and has acquired post graduate Diploma in Management Studies from University of Mumbai. He has more than 45 years of rich experience in the chemical and petrochemical industry in various functions. His work experience includes manufacturing operations of polymers like PE, PP and PVC, petrochemical intermediates like Methanol, Phthalic anhydride, Phenol / Acetone, DMT and refinery processes. He has been associated with reputed companies like NOCIL, Bombay Dyeing, Sabic, Herdillia, Essar Refinery etc. in the past before working with Finolex. Mr. Math has earlier worked with the Company at Ratnagiri from December, 2004 to July, 2008 as Director (Manufacturing). He was Whole-time Director designated as Director (Operations) of the Company for the period from 4th February, 2012 to 30th November, 2016.

Mr. Anil V. Whabi



Mr. Anil V. Whabi, age 61 years was appointed as a Whole-time Director designated as Director (Finance) for a period of 5 years from 26th August, 2016 to 25th August, 2021, however he continued to act as a Chief Financial Officer and Key Managerial Personnel of the Company. Mr. Anil V. Whabi, is a science graduate from University of Jodhpur. He is also a Chartered Accountant, from the Institute of Chartered Accountants of India. He has over 37 years of experience in various companies. Mr. Whabi hold expertise in strategic planning, financial structuring, cross border acquisitions, fund raising and better utilization of resources etc.
