

**SANJAY TIBREWALA,**  
**42, Valencia, 11, Juhu Tara Road, Juhu, Mumbai 400049.**

20

22/05/2015

Fineotex Chemical Limited,  
42/43 Manorama Chambers,  
S V Road, Bandra (W),  
Mumbai 400050.

Dear Sirs,

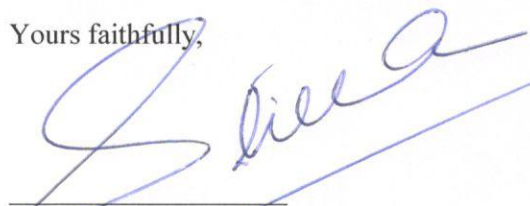
**Subject : Proposing the appointment of Director**

I would like to propose the name of Mr. Navin Mittal (DIN 03555295) who is presently a Director of the Company to be appointed as an Independent Director of the Company for a period of 5 years as per the provisions of the Companies Act, 2013. I am enclosing as cheque no. 208991 dated 22/05/2015 drawn on Indian Bank for Rs. 1,00,000/- (Rupees One Lakh only) as a deposit for this purpose. I am the shareholder of the company and my DPId/ Client Id are IN30002011550714 / IN30002011592505

Kindly acknowledge receipt.

Thanking you

Yours faithfully,

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Sanjay Tibrewala

Encl.a/a

**SURENDRAKUMAR TIBREWALA,**  
42, Valencia, 11, Juhu Tara Road, Juhu, Mumbai 400049.

18

02/08/2014

Fineotex Chemical Limited,  
42/43 Manorama Chambers,  
S V Road, Bandra (W),  
Mumbai 400050.

Dear Sirs,

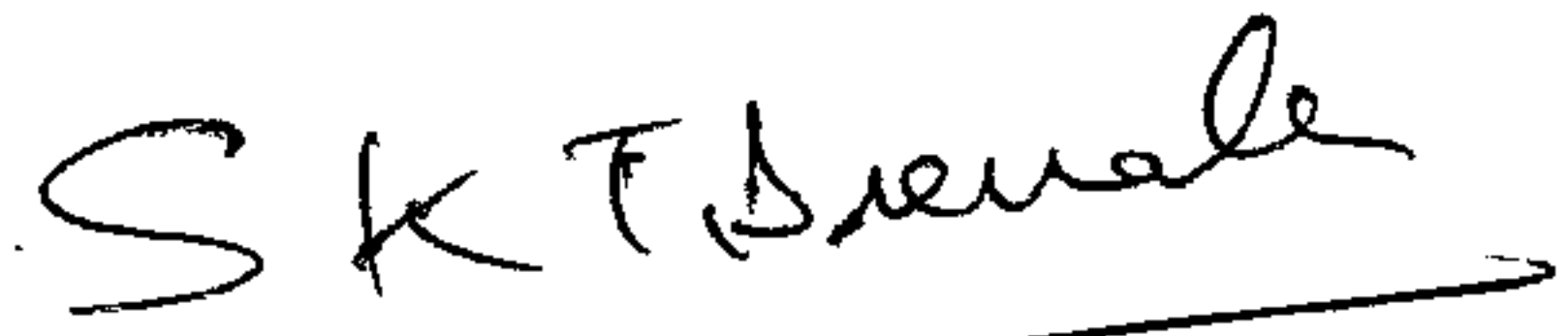
Subject : Proposing the appointment of Director  
DP/Client Id IN300020 / 10511550

I would like to propose the name of Mr. Alok Dhanuka (DIN 00) who is presently a Director of the Company to be appointed as an Independent Director of the Company for a period of 5 years as per the provisions of the Companies Act, 2013. I am enclosing as cheque no. dated 01/08/2014 drawn on Indian Bank, for Rs.1,00,000/- (Rupees One Lakh only) as a deposit for this purpose. I am the shareholder of the company and my particulars are stated above.

Kindly acknowledge receipt.

Thanking you

Yours faithfully,

  
Surendrakumar D Tibrewala

Encl. a/a CN No. 967294

**KANAKLATA S TIBREWALA,**  
42, Valencia, 11, Juhu Tara Road, Juhu, Mumbai 400049.

19

04/08/2014

Fineotex Chemical Limited,  
42/43 Manorama Chambers,  
S V Road, Bandra (W),  
Mumbai 400050.

Dear Sirs,

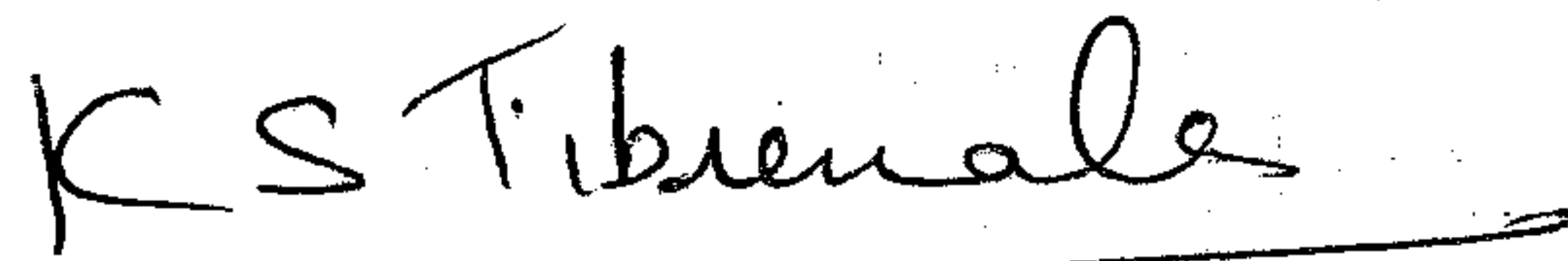
Subject : Proposing the appointment of Director  
DP/Client Id IN300020 / 10550722

I am the shareholder of the company and my DPID/ Client Id are IN300020 / 11550722. I would like to propose the name of Ms Ritu Gupta (DIN 00218561) as a Director of the Company. I am enclosing as cheque no. dated 04/08/2014 drawn on Indian Bank, for Rs..1,00,000/- (Rupees One Lakh only) as a deposit for this purpose. I request you to refund the same on election of Ms Gupta as Director.

Kindly acknowledge receipt.

Thanking you

Yours faithfully,



Kanaklata S Tibrewala

Encl. a/a *CH No. 129066*

**SANJAY TIBREWALA,**  
42, Valencia, 11, Juhu Tara Road, Juhu, Mumbai 400049.

17

02/08/2014

Fineotex Chemical Limited,  
42/43 Manorama Chambers,  
S V Road, Bandra (W),  
Mumbai 400050.

Dear Sirs,

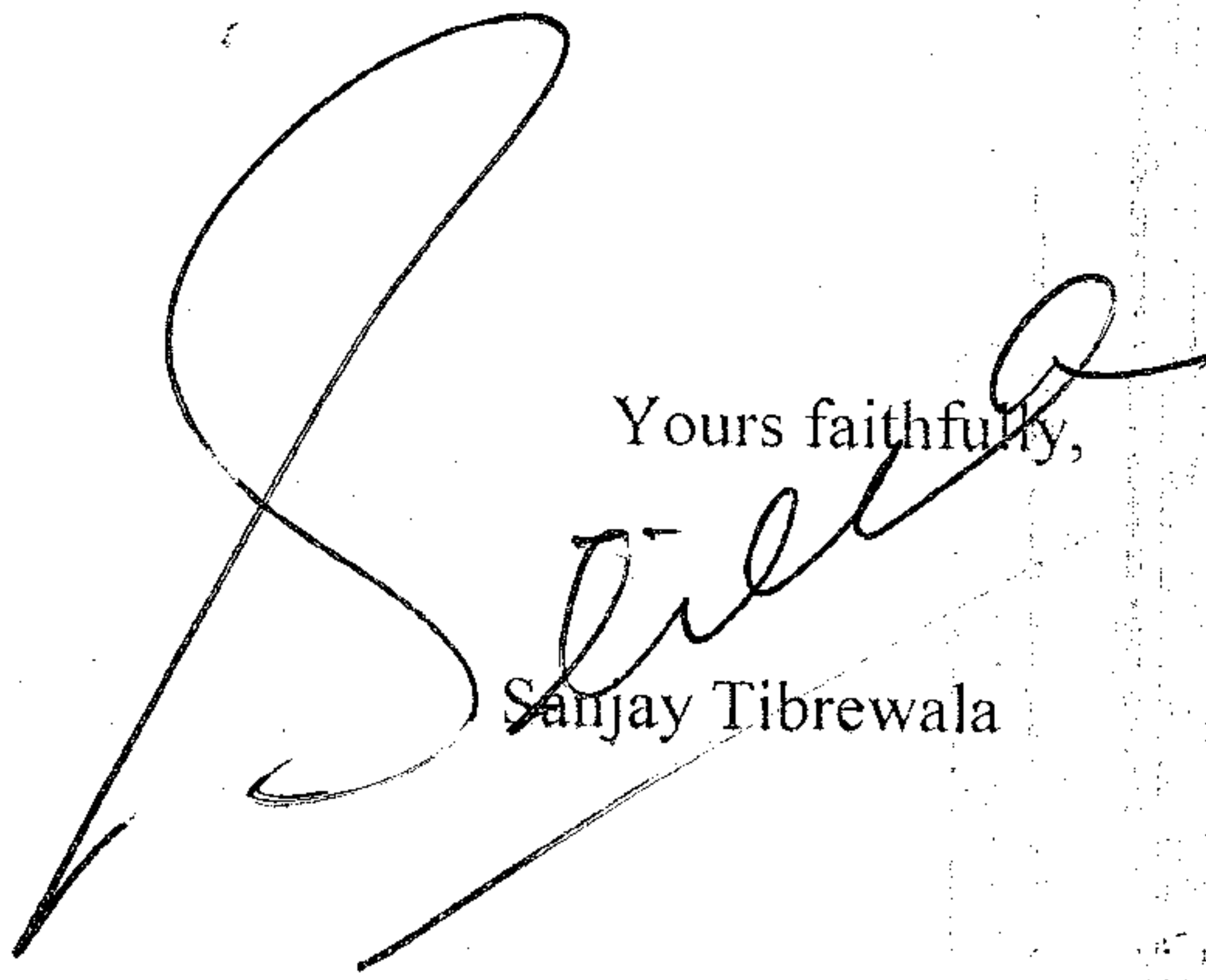
Subject : Proposing the appointment of Director

I would like to propose the name of Mr. Manmohan Mehta (DIN 00) who is presently a Director of the Company to be appointed as an Independent Director of the Company for a period of 5 years as per the provisions of the Companies Act, 2013. I am enclosing as cheque no. <sup>306128</sup> dated 02/08/2014 drawn on Indian Bank, for Rs. . 1,00,000/- (Rupees One Lakh only) as a deposit for this purpose. I am the shareholder of the company and ny DPId/ Clienta Id are IN300020 / 11550714

Kindly ac knowledge receipt.

Thanking you

Yours faithfully,

  
Sanjay Tibrewala

Encl.a/a

14s/86

29/09/2014

Ms. Ritu Gupta,  
Kutch House,  
NS Road No 10, Juhu Vile Parle Scheme,  
Mumbai 400049.

Dear Madam,

**Subject : Reappointment as Director**

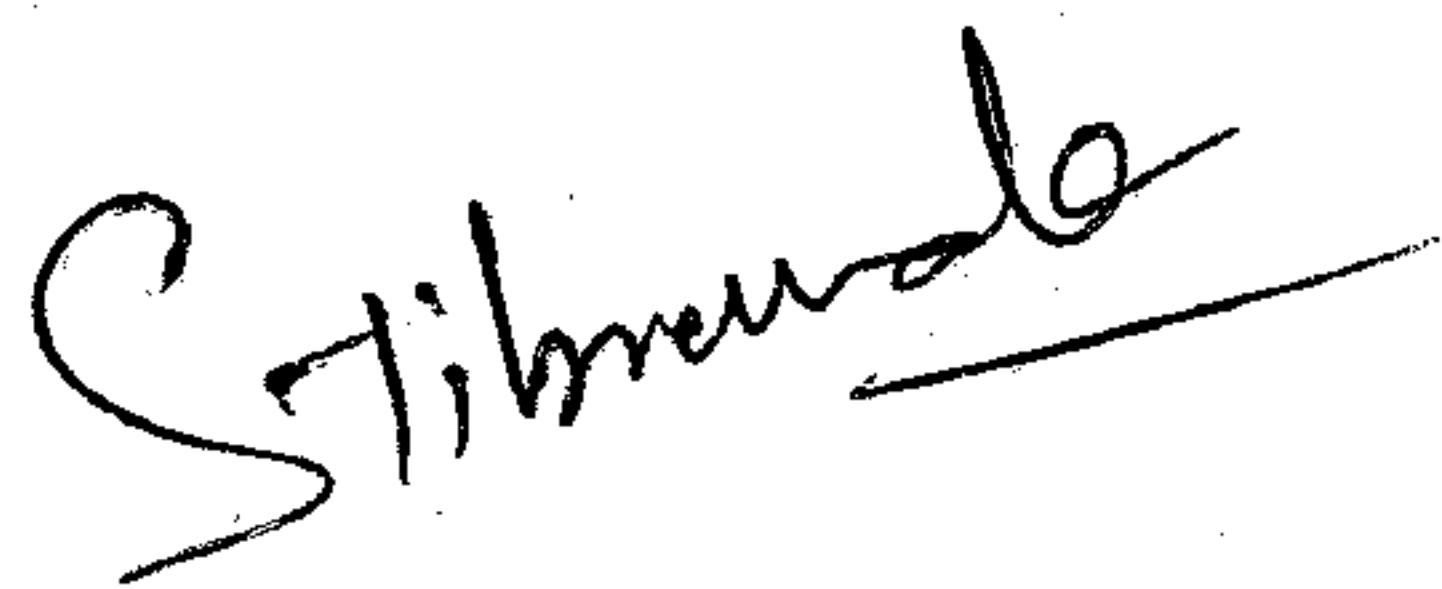
We are pleased to inform you that the shareholders of the Company have appointed you as the Director of the Company. You will be liable for retirement by rotation as per the provisions of the Companies Act, 2013. You will be eligible for reappointment.

You will be entitled to sitting fees or such other remuneration as may be permitted by law and decided by the Board. At present the Non Executive Directors are not taking any remuneration or sitting fees.

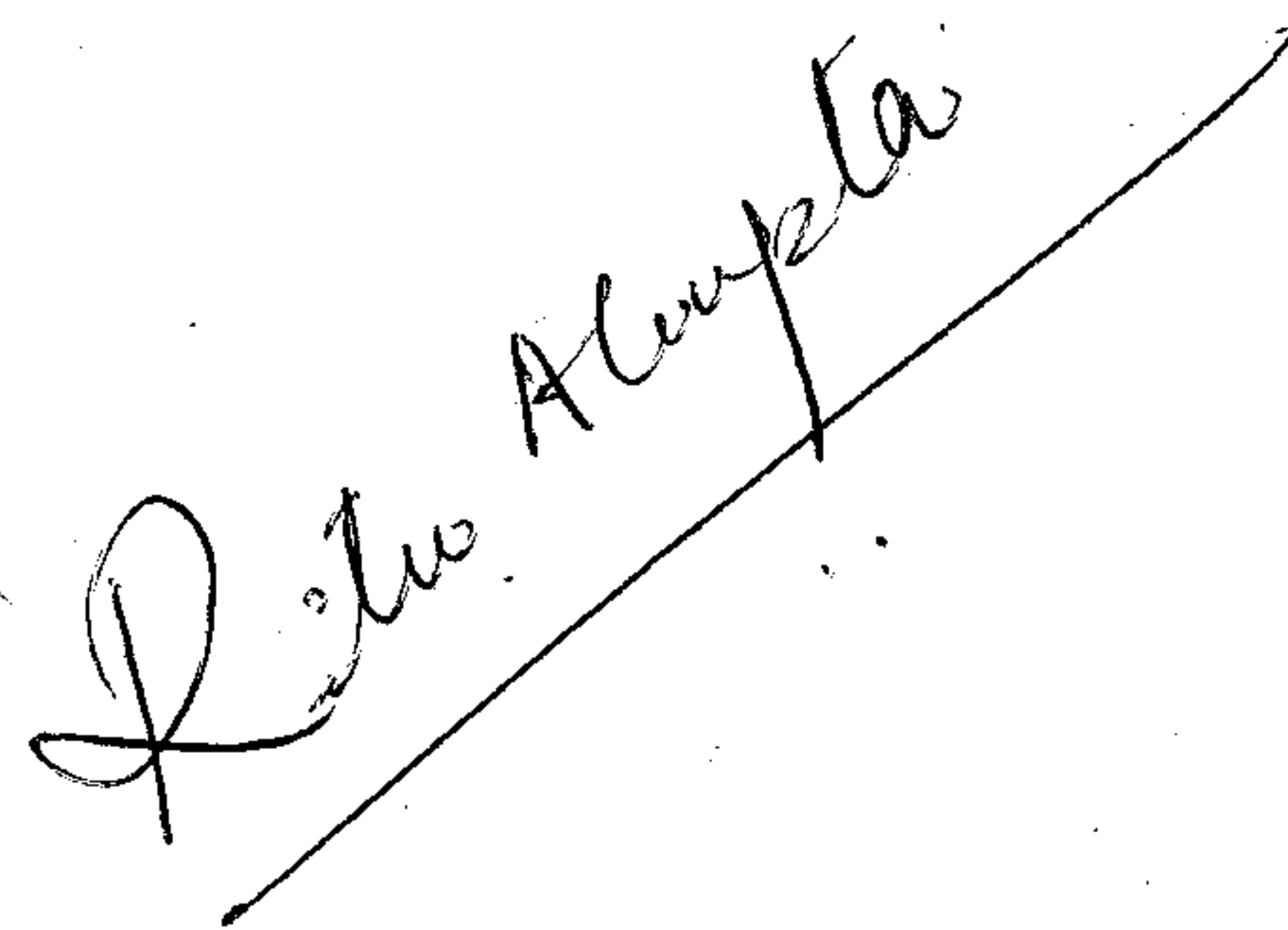
We welcome you once again and look forward to your contribution in the functioning of our Board.

Thanking You,

Yours faithfully,  
For **FINEOTEX CHEMICAL LIMITED**



Surendrakumar Tibrewala  
Chairman & Managing Director





# FINEOTEX CHEMICAL LIMITED



14s/87-91

29/09/2014

Mr Manmohan Mehta,  
102A, Oberoi Gardens,  
Thakur Village, Kandivili (East),  
Mumbai 400101.

Dear Sir,

**Sub: Appointment as an Additional Director.**

It gives me great pleasure to inform you that the shareholders of the Company have approved your appointment as an Independent Director at the 11<sup>th</sup> Annual General Meeting held on September 23, 2014.

Pursuant to Section 149 (7) of the Companies Act, 2013 (the Act) read with Schedule IV Code for Independent Directors, your appointment is subject to the following terms and conditions:

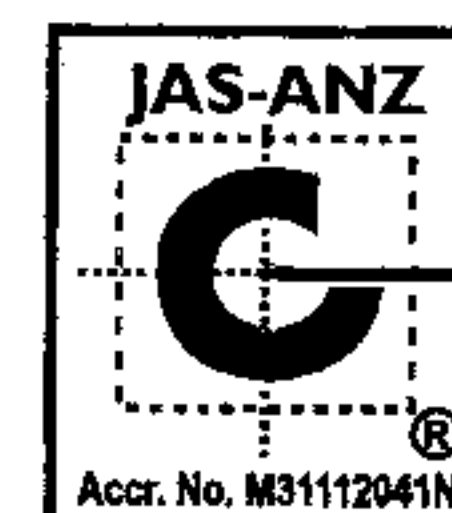
**1. Term of Appointment:**

Your appointment in the capacity of an Independent Director is effective from September 23, 2014 for a term of 5 (five) consecutive years. The same can be extended for another term of upto 5 (five) consecutive years upon the recommendation of the Nomination and Remuneration Committee and the Board after carrying out a performance evaluation as per the policy approved by the Board. The appointment is however, subject to your continuing to meet the criteria for "Independence" mentioned in Section 149 of the Act and the Listing Agreement entered into with the Stock Exchanges.

**2. Expectations of the Board of Directors:**

As per the Articles of Association of the Company, the powers of management of the Company are vested in the Board of Directors. Accordingly, the Board of Directors is expected to:

- i. advice the Company on strategy matters and policy directions.
- ii. provide guidance on good corporate governance.
- iii. responsible to the shareholders for strategic supervision with due compliance of the law in letter as well as in spirit and also acts as the trustees of the stakeholders.



- iv. required to provide advice to and supervise, direct and control the day-to-day management of the Company which is entrusted to the Executive Directors.
- v. take decisions objectively and in the best interests of the Company.
- vi. Facilitate Company's adherence to high standards of ethics and corporate behaviour.
- vii. Facilitate existence of appropriate risk management/regulatory compliance policies.
- viii. Guide the Board in monitoring and managing potential conflicts of interest of management, members of the Board and the shareholders including misuse of corporate assets and abuse in related party transactions.
- ix. Guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit and that appropriate systems of control are in place, in particular, systems for risk management financial and operational control and compliance with the Law and relevant standards.
- x. Act on a fully informed basis, in good faith, with due diligence and are, and in the best interest of the Company and the shareholders.

It is expected that you will perform your duties efficiently and diligently and in accordance with the guidelines specified in Schedule IV of the Act.

We look forward to your invaluable inputs and guidance on the above matters whenever placed before the Board or its Committees for discussion and approval.

### **3. Committees of the Board of Directors:**

The Company being a listed company has to constitute Committees of the Board of Directors, as per the Companies Act, 2013 (including any statutory modification or re-enactment thereof) (the Act) and also as specified in the Listing Agreement.

You may be expected to serve on any Committee(s) within the statutory limit laid down in the Act or Clause 49 of the Listing Agreement entered into with the Stock Exchanges from time to time. The terms of reference of such Committee(s) and the tasks to be performed by them shall be communicated to you. You may be also be expected to serve on any non-statutory Committee of the Board formed for a specific purpose.

Currently, you are not a member of any Committee of the Board of Directors.

### **4. Duties and liabilities:**

As the Director of the Company, you shall be responsible for and perform the following duties:

Pursuant to Section 166 of the Act:

- Act in accordance with the Articles of Association of the Company.
- Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community had for the protection of environment.
- Exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgement.
- Not involve in a situation in which he may have direct or indirect interests that conflicts, or possibly may conflict, with the interest of the Company.
- Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives , partners or associates and if such director is found guilty of making any undue gain ,he shall be liable to pay
- an amount equal to that gain of the company.
- Not assign his office and any assignment so made shall be void.

**Other duties:**

- To abide by the provisions laid down in Section 149 (8) read with Schedule IV- Code for Independent Directors of the Act.
- To comply with all statutes, rules and regulations as may be applicable to you / the Company, including any conditions which may be imposed on directors/the Company by the Central Government.
- To observe the Policy on Code of Conduct for Board Members and Senior Management adopted by the Company.
- To observe all other Policies and/or Regulations framed and / or adopted by Company to the extent applicable to the Directors from time to time and any non-observance thereof shall be treated as breach of duty and you shall be liable for the same.

**5. Vacation of Office:**

You shall vacate office upon occurrence of any of the events mentioned in Section 167 of the Act including, absenting yourself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence. A list of the events mentioned in Section 167 of the Act are attached herewith as Annexure 1 for your reference.

To reiterate the above, attendance at minimum 1 (one) meeting of the Board of Directors either in person or through video conferencing (for meetings when such facility is made available) in a financial year is mandatory. Attendance at the meeting of the Independent Directors, either in person or through video conferencing is also mandatory.



# FINEOTEX CHEMICAL LIMITED



## 6. Non compete and non solicitation:

You shall not directly or indirectly, during the term of your appointment alongwith any extension in the term and for a period of two years following the expiry of the term or termination:

- (a) act as partner, advisor, consultant, manager, trustee or agent of or for any person carrying on business that directly or indirectly competes with the business of the Company or otherwise engage yourself in any business that directly or indirectly competes with the business of the Company;
- (b) seek to contract with or engage (in such a way as to adversely affect the Company) any person who has been contracted with the Company or engaged or employed by the Company.

## 7. Confidentiality:

You will not at any time (a) retain or use for your benefit, purposes or account any information (b) disclose divulge, reveal, communicate, share, transfer or provide access to any person outside the Company (other than its professional advisers who are bound by confidentiality obligations), any non-public, proprietary or confidential information - including without limitation trade secrets, know-how, research and development, software, databases, inventions, processes, formulae, technology, designs and other intellectual property, information concerning finances, investments, profits, pricing, costs, products, services, vendors, customers, clients, partners, investors, personnel, compensation, recruiting, training, advertising, sales, marketing, promotions, government and regulatory activities and approvals - concerning the past, current or future business, activities and operations of the Company, its subsidiaries or affiliates.

Upon end of the term or termination of your directorship with the Company for any reason, you shall (a) immediately destroy, delete, or return to the Company, at the Company's option, all originals and copies in any form or medium (including memoranda, books, papers, plans, computer files, letters and other data) in your possession or control (including any of the foregoing stored or located in your office, home, laptop or other computer, whether or not Company property).

## 8. Dealing with Price Sensitive Information:

You shall maintain the confidentiality of all Price Sensitive Information available with you. You shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities. You shall ensure compliance with the Code of Conduct for Prevention of Insider Trading adopted by the Company pursuant to the Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 1992 and shall also ensure compliance with Section 195 of the Act.



## 9. Remuneration:

Upon recommendation of the Nomination and Remuneration Committee and approval of the Board subject to approval of the shareholders in the General Meeting, wherever applicable and in accordance with the applicable provisions of the Act, the Independent Directors may be paid the following remuneration:

- a. Sitting fees for attending the meetings of the Board of Directors or any Committee thereof. Currently, no Sitting Fees are paid for attending meetings of the Board of Directors.
- b. Remuneration for any service rendered by you to the Company which is of a professional nature which in the opinion of the Nomination and Remuneration Committee is within the realm of your professional qualifications.
- c. Commission as a percentage of profits calculated as per the Act and upon following the procedure laid down in the Act.
- d. Reimbursement of any expenses incurred for attending the meetings of the Board or any Committee.
- e. The above payments shall be subject to applicable taxes, if any.

We look forward to having a mutually rewarding and fruitful relationship.

Thanking You,

Yours faithfully,

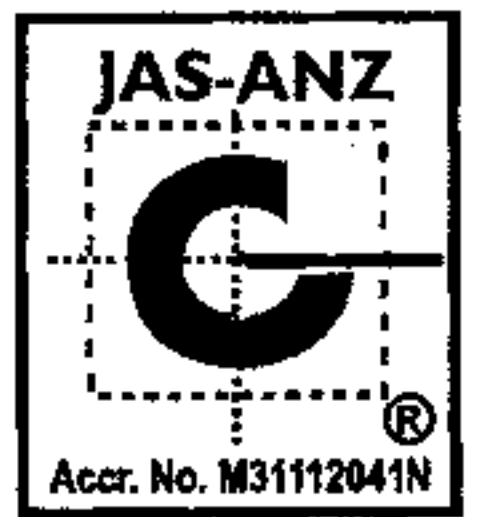
For and on behalf of

**FINEOTEX CHEMICAL LIMITED**

Surendrakumar Tibrewala  
Chairman & Managing Director



# FINEOTEX CHEMICAL LIMITED



14s/92-96

29/09/2014

Mr Alok Dhanuka,  
B-15, Dattani Appt. No 4,  
Parekh Nagar, Kandivili (West),  
Mumbai 400067.

Dear Sir,

**Sub: Appointment as an Additional Director,**

It gives me great pleasure to inform you that the shareholders of the Company have approved your appointment as an Independent Director at the 11<sup>th</sup> Annual General Meeting held on September 23, 2014.

Pursuant to Section 149 (7) of the Companies Act, 2013 (the Act) read with Schedule IV Code for Independent Directors, your appointment is subject to the following terms and conditions:

**1. Term of Appointment:**

Your appointment in the capacity of an Independent Director is effective from September 23, 2014 for a term of 5 (five) consecutive years. The same can be extended for another term of upto 5 (five) consecutive years upon the recommendation of the Nomination and Remuneration Committee and the Board after carrying out a performance evaluation as per the policy approved by the Board. The appointment is however, subject to your continuing to meet the criteria for "Independence" mentioned in Section 149 of the Act and the Listing Agreement entered into with the Stock Exchanges.

**2. Expectations of the Board of Directors:**

As per the Articles of Association of the Company, the powers of management of the Company are vested in the Board of Directors. Accordingly, the Board of Directors is expected to:

- xi. advice the Company on strategy matters and policy directions.
- xii. provide guidance on good corporate governance.
- xiii. responsible to the shareholders for strategic supervision with due compliance of the law in letter as well as in spirit and also acts as the trustees of the stakeholders.
- xiv. required to provide advice to and supervise, direct and control the day-to-day management of the Company which is entrusted to the Executive Directors.
- xv. take decisions objectively and in the best interests of the Company.
- xvi. Facilitate Company's adherence to high standards of ethics and corporate behaviour.



- xvii. Facilitate existence of appropriate risk management/regulatory compliance policies.
- xviii. Guide the Board in monitoring and managing potential conflicts of interest of management, members of the Board and the shareholders including misuse of corporate assets and abuse in related party transactions.
- xix. Guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit and that appropriate systems of control are in place, in particular, systems for risk management financial and operational control and compliance with the Law and relevant standards.
- xx. Act on a fully informed basis, in good faith, with due diligence and are, and in the best interest of the Company and the shareholders.

It is expected that you will perform your duties efficiently and diligently and in accordance with the guidelines specified in Schedule IV of the Act.

We look forward to your invaluable inputs and guidance on the above matters whenever placed before the Board or its Committees for discussion and approval.

### **3. Committees of the Board of Directors:**

The Company being a listed company has to constitute Committees of the Board of Directors, as per the Companies Act, 2013 (including any statutory modification or re-enactment thereof) (the Act) and also as specified in the Listing Agreement.

You may be expected to serve on any Committee(s) within the statutory limit laid down in the Act or Clause 49 of the Listing Agreement entered into with the Stock Exchanges from time to time. The terms of reference of such Committee(s) and the tasks to be performed by them shall be communicated to you. You may be also be expected to serve on any non-statutory Committee of the Board formed for a specific purpose.

Currently, you are not a member of any Committee of the Board of Directors.

### **4. Duties and liabilities:**

As the Director of the Company, you shall be responsible for and perform the following duties:

Pursuant to Section 166 of the Act:

- Act in accordance with the Articles of Association of the Company.
- Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community had for the protection of environment.



# FINEOTEX CHEMICAL LIMITED



- Exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgement.
- Not involve in a situation in which he may have direct or indirect interests that conflicts, or possibly may conflict, with the interest of the Company.
- Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates and if such director is found guilty of making any undue gain, he shall be liable to pay
- an amount equal to that gain of the company.
- Not assign his office and any assignment so made shall be void.

## Other duties:

- To abide by the provisions laid down in Section 149 (8) read with Schedule IV- Code for Independent Directors of the Act.
- To comply with all statutes, rules and regulations as may be applicable to you / the Company, including any conditions which may be imposed on directors/the Company by the Central Government.
- To observe the Policy on Code of Conduct for Board Members and Senior Management adopted by the Company.
- To observe all other Policies and/or Regulations framed and / or adopted by Company to the extent applicable to the Directors from time to time and any non-observance thereof shall be treated as breach of duty and you shall be liable for the same.

## 5. Vacation of Office:

You shall vacate office upon occurrence of any of the events mentioned in Section 167 of the Act including, absenting yourself from all the meetings of the Board of Directors held during a period of twelve months with or without seeking leave of absence. A list of the events mentioned in Section 167 of the Act are attached herewith as Annexure 1 for your reference.

To reiterate the above, attendance at minimum 1 (one) meeting of the Board of Directors either in person or through video conferencing (for meetings when such facility is made available) in a financial year is mandatory. Attendance at the meeting of the Independent Directors, either in person or through video conferencing is also mandatory.

## 6. Non compete and non solicitation:

You shall not directly or indirectly, during the term of your appointment alongwith any extension in the term and for a period of two years following the expiry of the term or termination:



- (c) act as partner, advisor, consultant, manager, trustee or agent of or for any person carrying on business that directly or indirectly competes with the business of the Company or otherwise engage yourself in any business that directly or indirectly competes with the business of the Company;
- (d) seek to contract with or engage (in such a way as to adversely affect the Company) any person who has been contracted with the Company or engaged or employed by the Company.

## **7. Confidentiality:**

You will not at any time (a) retain or use for your benefit, purposes or account any information (b) disclose divulge, reveal, communicate, share, transfer or provide access to any person outside the Company (other than its professional advisers who are bound by confidentiality obligations), any non-public, proprietary or confidential information - including without limitation trade secrets, know-how, research and development, software, databases, inventions, processes, formulae, technology, designs and other intellectual property, information concerning finances, investments, profits, pricing, costs, products, services, vendors, customers, clients, partners, investors, personnel, compensation, recruiting, training, advertising, sales, marketing, promotions, government and regulatory activities and approvals - concerning the past, current or future business, activities and operations of the Company, its subsidiaries or affiliates.

Upon end of the term or termination of your directorship with the Company for any reason, you shall (a) immediately destroy, delete, or return to the Company, at the Company's option, all originals and copies in any form or medium (including memoranda, books, papers, plans, computer files, letters and other data) in your possession or control (including any of the foregoing stored or located in your office, home, laptop or other computer, whether or not Company property).

## **8. Dealing with Price Sensitive Information:**

You shall maintain the confidentiality of all Price Sensitive Information available with you. You shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities. You shall ensure compliance with the Code of Conduct for Prevention of Insider Trading adopted by the Company pursuant to the Securities and Exchange Board of India (Prevention of Insider Trading) Regulations, 1992 and shall also ensure compliance with Section 195 of the Act.

## **9. Remuneration:**

Upon recommendation of the Nomination and Remuneration Committee and approval of the Board subject to approval of the shareholders in the General Meeting; wherever applicable and in accordance



# FINEOTEX CHEMICAL LIMITED



with the applicable provisions of the Act, the Independent Directors may be paid the following remuneration:

- f. Sitting fees for attending the meetings of the Board of Directors or any Committee thereof. Currently, no Sitting Fees are paid for attending meetings of the Board of Directors.
- g. Remuneration for any service rendered by you to the Company which is of a professional nature which in the opinion of the Nomination and Remuneration Committee is within the realm of your professional qualifications.
- h. Commission as a percentage of profits calculated as per the Act and upon following the procedure laid down in the Act.
- i. Reimbursement of any expenses incurred for attending the meetings of the Board or any Committee.
- j. The above payments shall be subject to applicable taxes, if any.

We look forward to having a mutually rewarding and fruitful relationship.

Thanking You,

Yours faithfully,

For and on behalf of

**FINEOTEX CHEMICAL LIMITED**

Surendrakumar Tibrewala  
Chairman & Managing Director