

Date: 20<sup>th</sup> July, 2016

To  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai 400 001

**Scrip code: 517264. ISIN: INE087E01011**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are submitting herewith the Notice of Twenty Sixth Annual General Meeting.

Kindly take the same on record.

Thanking you.

Yours faithfully,  
For **FINE-LINE CIRCUITS LIMITED**

  
20/7/16  
Prema Radhakrishnan  
**Compliance Officer**

Encl.: As above.

## NOTICE

Notice is hereby given that the Twenty-Sixth Annual General Meeting of the Members of the FINE-LINE CIRCUITS LIMITED will be held at Gr. Floor, Front side of SDF-VI, SEEPZ-SEZ, ANDHERI (EAST), Mumbai – 400 096 on **Saturday, August 13, 2016 at 3:30 p.m.** to transact the following business:

### **ORDINARY BUSINESS :**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of **Shri. Bhagwandas T. Doshi (DIN: 00040596)**, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Shri. Upendranath Nimmagadda (DIN: 00613289)**, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s.DKP & Associates, Chartered Accountants, Mumbai, (ICAI Registration No.126305W), be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit."

### **SPECIAL BUSINESS :**

5. Appointment of **Shri. Jayesh Khimji Rambhia (DIN 02049473)** as a Director/Independent of the Company.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT **Shri. Jayesh Khimji Rambhia (DIN 02049473)** who was appointed as an Additional Director of the Company by the Board of Directors with effect from February 13, 2016 and who holds office upto the date of the forthcoming Annual General Meeting under Section 161 of the Companies Act, 2013 ('the Act') and Articles of Association of the Company, but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 152, Schedule IV and other applicable provisions of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, **Shri. Jayesh Khimji Rambhia (DIN 02049473)**, a Non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 1 (one) year from February 13, 2016 to February 12, 2017."

6. Re-appointment of **Shri. Bhagwandas T. Doshi (DIN: 00040596)** as a Whole-time Director of the Company.

To consider, and if, thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, and subject to such approvals as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment of **Shri Bhagwandas T. Doshi (DIN: 00040596)** as Whole-time Director designated Executive Chairman of the Company for a period of three years with effect from 01<sup>st</sup> April, 2016 on the terms and conditions including remuneration as approved by the Nomination and Remuneration Committee as set out under:-

- I. Salary of Rs.77,000/- (Rupees Seventy Seven Thousand only) per month with an increment from time to time as may be decided by the Board of Directors within the limits as per the applicable provisions of the Companies Act, 2013.

#### II. Perquisites:

Shri Bhagwandas T. Doshi shall also be entitled to the following perquisites as per the Rules of the Company:

##### 1. Housing:

- ❖ Rent free furnished residential accommodation with free use of all the facilities and amenities, provided that the expenditure incurred by the Company on hiring furnished accommodation will not exceed 60% of the salary **or**
- ❖ In case no accommodation is provided by the Company, he shall be entitled to house rent allowance subject to a ceiling of 60% of the salary **or**
- ❖ In case the accommodation is owned by the Company, 10% of the salary shall be deducted by the Company.

2. Re-imbusement of expenditure incurred on gas, water and electricity.
3. Medical Allowance/ Medical Insurance including hospitalization for self and family.
4. Leave Travel Allowance for self and family.
5. Personal Accident Insurance, the premium of which shall not exceed Rs.10000/- per annum.
6. Subscription to Clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
7. Use of Company car with driver and telephone at his residence including mobile phones. Personal long distance calls shall be borne by Shri.Bhagwandas T. Doshi.

**CIRCUITS LIMITED**

8. Encashment of un-availed leave at the end of his tenure.
9. Terminal benefits when Shri Bhagwandas T. Doshi is posted at any other place during his tenure or otherwise:
10. Air/Sea passage together with cost of transportation of household belongings to such place as may be approved by the Board of Directors.
11. Such other perquisites and allowances including Bonus, Commission, Performance Incentive, Ex - gratia, etc. in accordance with the rules of the Company or as may be agreed to by the Board of Directors of the Company.

The value of the perquisites shall be evaluated as per Income-tax Rules, 1962, wherever applicable and at cost in the absence of any such Rules.

Wherein any financial year during the currency of the tenure of Shri Bhagwandas T. Doshi as Wholtime Director, the Company has made no profits or its profits are inadequate, the Company shall pay to Shri Bhagwandas T. Doshi the above remuneration as minimum remuneration subject to the ceiling limit prescribed in Schedule V to the Companies Act, 2013."

Shri Bhagwandas T. Doshi shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration:

1. Contribution to Provident Fund, Superannuation Fund, Annuity fund and other retirement benefits to the extent the same are not taxable under the Income-tax Act, 1961.
2. Gratuity as per the provisions of the Payment of Gratuity Act or as per the Gratuity Scheme of the Company whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution".

7. Re-appointment of **Shri Abhay B. Doshi (DIN : 00040644)** as Managing Director of the Company

To consider, and if, thought fit, to pass, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, and subject to such approvals as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment of Shri Abhay B. Doshi (DIN : 00040644) as Managing Director of the Company for a period of three years with effect from 01<sup>st</sup> April, 2016 on the terms and conditions including remuneration as approved by the Nomination and Remuneration Committee as set out under:-

- I. Salary of Rs.90,000/- (Rupees Ninety Thousand only) per month with an increment from time to time as may be decided by the Board of Directors within the limits as per the applicable provisions of the Companies Act, 2013.
- II. Perquisites:

Shri Abhay B. Doshi shall also be entitled to the following perquisites as per the Rules of the Company:

1. Housing:

- ❖ Rent free furnished residential accommodation with free use of all the facilities and amenities, provided that the expenditure incurred by the Company on hiring furnished accommodation will not exceed 60% of the salary **or**
- ❖ In case no accommodation is provided by the Company, he shall be entitled to house rent allowance subject to a ceiling of 60% of the salary **or**
- ❖ In case the accommodation is owned by the Company, 10% of the salary shall be deducted by the Company.

2. Re-imbusement of expenditure incurred on gas, water and electricity.
3. Medical Allowance/ Medical Insurance including hospitalization for self and family.
4. Leave Travel Allowance for self and family.
5. Personal Accident Insurance, the premium of which shall not exceed Rs. 10000/- per annum.
6. Subscription to Clubs subject to a maximum of two clubs. This will not include admission and life membership fees.
7. Use of Company car with driver and telephone at his residence including mobile phones. Personal long distance calls shall be borne by Shri Abhay B. Doshi.
8. Encashment of un-availed leave at the end of his tenure.
9. Terminal benefits when Shri Abhay B. Doshi is posted at any other place during his tenure or otherwise:
10. Air/Sea passage together with cost of transportation of household belongings to such place as may be approved by the Board of Directors.
11. Such other perquisites and allowances including Bonus, Commission, Performance Incentive, Ex-gratia, etc. in accordance with the rules of the Company or as may be agreed to by the Board of Directors of the Company.

The value of the perquisites shall be evaluated as per Income-tax Rules, 1962, wherever applicable and at cost in the absence of any such Rules.

Wherein any financial year during the currency of the tenure of Shri Abhay B. Doshi as Managing Director, the Company has made no profits or its profits are inadequate, the Company shall pay to Shri Abhay B. Doshi the above remuneration as minimum remuneration subject to the ceiling limit prescribed in Schedule V to the Companies Act, 2013."

Shri Abhay B. Doshi shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration:

1. Contribution to Provident Fund, Superannuation Fund, Annuity fund and other retirement benefits to the extent the same are not taxable under the Income-tax Act, 1961.
2. Gratuity as per the provisions of the Payment of Gratuity Act or as per the Gratuity Scheme of the Company whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution”.

8. Re-appointment of **Shri Rajiv B. Doshi (DIN: 00651098)** as Whole time Director of the Company

To consider, and if, thought fit, to pass, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, and subject to such approvals as may be necessary, the approval of the Company be and is hereby accorded to the re-appointment of Shri Rajiv B. Doshi (DIN: 00651098) as Whole time Director designated Executive Director of the Company for a period of three years with effect from 01<sup>st</sup> April, 2016 on the terms and conditions including remuneration as approved by the Nomination and Remuneration Committee as set out under:-

I. Salary of Rs. 85,000/- (Rupees Eighty Five Thousand only) per month with an increment from time to time as may be decided by the Board of Directors within the limits as per the applicable provisions of the Companies Act, 2013.

II. Perquisites:

Shri Rajiv B. Doshi shall also be entitled to the following perquisites as per the Rules of the Company:

1. Housing:

- a. Rent free furnished residential accommodation with free use of all the facilities and amenities, provided that the expenditure incurred by the Company on hiring furnished accommodation will not exceed 60% of the salary **or**
- b. In case no accommodation is provided by the Company, he shall be entitled to house rent allowance subject to a ceiling of 60% of the salary **or**
- c. In case the accommodation is owned by the Company, 10% of the salary shall be deducted by the Company.

2. Re-imbursment of expenditure incurred on gas, water and electricity.

3. Medical Allowance/ Medical Insurance including hospitalization for self and family.

4. Leave Travel Allowance for self and family.

5. Personal Accident Insurance, the premium of which shall not exceed Rs. 10000/- per annum.

6. Subscription to Clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

7. Use of Company car with driver and telephone at his residence including mobile phones. Personal long distance calls shall be borne by Shri Rajiv B. Doshi.

8. Encashment of un-availed leave at the end of his tenure.

9. Terminal benefits when Shri Rajiv B. Doshi is posted at any other place during his tenure or otherwise:

10. Air/Sea passage together with cost of transportation of household belongings to such place as may be approved by the Board of Directors.

11. Such other perquisites and allowances including Bonus, Commission, Performance Incentive, Ex-gratia, etc. in accordance with the rules of the Company or as may be agreed to by the Board of Directors of the Company.

The value of the perquisites shall be evaluated as per Income-tax Rules, 1962, wherever applicable and at cost in the absence of any such Rules.

Wherein any financial year during the currency of the tenure of Shri Rajiv B. Doshi as Whole-time Director, the Company has made no profits or its profits are inadequate, the Company shall pay to Shri Rajiv B. Doshi the above remuneration as minimum remuneration subject to the ceiling limit prescribed in Schedule V to the Companies Act, 2013.”

Shri Rajiv B. Doshi shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration:

1. Contribution to Provident Fund, Superannuation Fund, Annuity fund and other retirement benefits to the extent the same are not taxable under the Income-tax Act, 1961.
2. Gratuity as per the provisions of the Payment of Gratuity Act or as per the Gratuity Scheme of the Company whichever is higher.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and to take such steps as expedient or desirable to give effect to this Resolution”.

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and in holding not more than ten percent (10%) of the total share capital of the company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. Proxies in order to be effective must be received by the company at its registered office not later than forty

eight hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. The Statement setting out material facts pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, and the information required in respect of appointment/ reappointment of directors as per Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is provided in Corporate Governance Report forming part of Annual Report. The Board of Directors of the Company commends their respective re-appointments.
3. The Register of Members and the Share Transfer books of the Company will be closed from Sunday, August 07, 2016 to Saturday, August 13, 2016 both days inclusive.
4. Members are requested to notify immediately any change of address:
  - (i) to their Depository Participants (DPs) in respect of their electronic share accounts, and
  - (ii) to the Company's Registrar & Share Transfer Agents,
 

**Universal Capital Securities Pvt. Ltd.**  
**21, Shakil Niwas, Opp. Satyasaibaba Temple,**  
**Mahakali Caves Road, Andheri (E),**  
**Mumbai 400 093**
  - (iii) in respect of their physical share folios, if any, quoting their folio numbers.
5. Members are requested to bring their copy of the Annual Report to the meeting.
6. The Notice of the Annual General Meeting (AGM) along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
7. To support the 'Green Initiative' the Members who have not registered their e-mail addresses are requested to register the same with Registrar and Share Transfer Agents/Depositories.
8. Members may also note that the Notice of the 26th Annual General meeting and the Annual report for 2015-2016 will also be available on the Company's Website: [www.finelineindia.com](http://www.finelineindia.com) for download.
9. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours between 11.00 a.m. and 1.00 p.m. on all working days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the Annual General Meeting.

#### 10. VOTING THROUGH ELECTRONIC MEANS:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, and Regulation 44 of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the company is pleased to provide members facility to exercise right to vote at 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting services provided by Central Depositories Services Limited (CDSL)

#### 1. The instructions for members for voting electronically are as under:-

##### A. In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "FINE-LINE CIRCUITS LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used. If you are a first time user follow the steps given below.

- (vi) Now, fill up the following details in the appropriate boxes:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the company/Depository participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with the sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>

Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>
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- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of "FINE-LINE CIRCUITS LIMITED".
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:

Please follow all steps from Sl. No. (i) to Sl. No. (xiv) above, to cast vote.

- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- If you are already registered with CDSL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- The remote e-voting period commences on Wednesday, August 10, 2016 (10.00 a.m) and ends on Friday, August 12, 2016 (5:00 p.m). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, August 06, 2016, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. August 06, 2016. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting. The members who have not cast vote through remote e-voting shall be entitled to vote at the meeting.
- Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date, (may obtain the login ID and password by sending a request at [evoting@cdslindia.com](mailto:evoting@cdslindia.com) shall follow the procedure laid down above. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password,

you can reset your password by using "Forgot User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com).

8. Ms.Sarvari Shah (Membership No. ACS 27572) and failing her Mr. Mitesh Dhaliwala (Membership No. FCS 8331) of M/s Parikh & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
9. The facility for voting, either through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
10. Shareholders who have already voted prior to the meeting date would be entitled to attend the Annual General Meeting but shall not be entitled to vote at the meeting.
11. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
12. The Results declared alongwith the Scrutinizer's Report shall be displayed on the Notice Board of the Company at its Registered Office and placed on the Company's website ([www.fineindia.com](http://www.fineindia.com)) and on the website of CDSL and communicated to the BSE Limited where the shares of the Company are listed.

By Order of the Board

**Bhagwandas T Doshi**  
**Chairman**  
**DIN: 00040596**

Registered Office:

145, SDF-V, Seepz-SEZ, Andheri (East), Mumbai - 400096.

CIN: L72900MH1989PLC131521

Tel: 22 2829 0244

E-mail: [fineline@vsnl.com](mailto:fineline@vsnl.com), Website [www.fineindia.com](http://www.fineindia.com)

Date : May28, 2016.

#### **ANNEXURE TO THE NOTICE**

#### **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013**

##### **ITEM NO. 5**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Shri. Jayesh Khimji Rambhia (DIN 02049473) as an Additional Director with effect from February 13, 2016 to hold office as Director till the date of the Annual General Meeting pursuant to Section 161 of the Act.

Mr. Jayesh Rambhia, aged 55 years is a BE in Mechanical Engineering. He has been very active on several forums including being a Managing Committee member of Plast India Foundation since 2012, Hon Chairman Advisory Committee - Plastvision Arabia 2014, Hon Chairman - Plastic parks and Projects AIPMA, on the Governing Board of Ascent Foundation and Hon president - The All India Plastic Manufacturers Association 2010/2011. He is also Promoter and MD - Premsons Plastics P Ltd since 1987 which manufactures the World's largest range of Sports Bottles across 50 countries worldwide. He is also an Independent Director at V Trans India Ltd - A Logistics Company.

In terms of Section 149 and other applicable provisions of the Act, Shri. Jayesh Khimji Rambhia being eligible, is proposed to be appointed as an Independent Director of the Company for a term of 1(one) year from February 13, 2016 upto February 12, 2017 not being liable to retire by rotation. The Company has received a Notice in writing from a Member of the Company along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri. Jayesh Khimji Rambhia for the office of Director of the Company.

Shri. Jayesh Khimji Rambhia has consented to act as a Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, Shri. Jayesh Khimji Rambhia fulfills the conditions specified in the Act and the Rules thereunder for appointment as Independent Director and he is independent of the management.

The terms and conditions of appointment of Shri. Jayesh Khimji Rambhia as Independent Director are available for inspection at the Registered Office of the Company during normal business hours on all working days and is also placed on the website of the company.

Having regard to the qualifications, experience and knowledge, his appointment as an Independent Director will be in the interest of the Company. The Board recommends the resolution as set out at Item no. 5 of the accompanying Notice for the approval by the members of the Company by way of an Ordinary Resolution.

Except Shri. Jayesh Khimji Rambhia, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution.

##### **ITEM NOS. 6, 7 & 8**

The Board of Directors of the Company (the "Board") had by resolutions dated February 13, 2016, reappointed Shri Bhagwandas T. Doshi, Shri Abhay B. Doshi and Shri Rajiv B. Doshi as the Executive Chairman, Managing Director and Executive Director of the Company respectively for a period of three years with effect from April 1, 2016 on the terms and conditions including remuneration as contained in the respective special resolutions at item numbers 6, 7 & 8 in the accompanying notice. The said reappointment of Shri Bhagwandas T. Doshi, Shri Abhay B. Doshi and Shri Rajiv B. Doshi and the payment of remuneration to them are subject to the approval of the Members of the Company.

Shri Bhagwandas T. Doshi has already crossed the age of 70 years and accordingly his reappointment is required to be approved by a special resolution of the members of the company.

Shri Bhagwandas T. Doshi is a Promoter of the company and with varied & rich industrial experience and keeps good health. As the company stands to gain from his continuous participation and guidance, his reappointment is beneficial to the company.

**Additional information required to be given alongwith a Notice calling General Meeting as per sub para (B) of Section II of Part II of Schedule V of the Companies Act, 2013 is given hereunder:**

<b>I. General Information:</b>					
(1)	Nature of industry	Manufacturing			
(2)	Date or expected date of commencement of commercial production	09/10/1989 & 01/09/2003			
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.			
		(Figures in Lakhs)			
(4)	Financial performance based on given indicators	<b>2012-2013</b>	<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>
	Turnover *	2499	2482	2368	2529
	Net profit (as computed under section 198)				
	Net profit/ (Loss) as per profit and loss account	7.75	21.57	7.68	8.52
	Amount of Dividend paid	NIL	NIL	NIL	NIL
	Rate of Dividend declared	N.A.	N.A.	N.A.	N.A.
	Earning before interest, depreciation & taxes	91.63	96.1	62.87	110.85
	% of EBIDT to turnover	3.67	3.87	2.65	4.38
	* Turnover does not include DEPB and duty drawback, which is included in sales				
(5)	Foreign investments or collaborators, if any.	NIL			

**Details of Directors seeking appointment / reappointment in 26th Annual General Meeting**

## II. INFORMATION ABOUT THE APPOINTEE

Name of the Director	Shri Bhagwandas. T. Doshi	Shri Abhay B. Doshi	Shri Rajiv B. Doshi
<b>Nationality</b>	Indian	Indian	Indian
<b>Designation</b>	Wholetime Director designated Executive Chairman	Managing Director	Wholetime Director designated Executive Director
<b>Date of Birth</b>	24th April 1935	16th April 1961	29th March 1967
<b>Qualifications</b>	B. Sc.	B. E., MBA	B. Com
<b>Date of Appointment</b>	9th October 1989	26th April 1990	1 <sup>st</sup> April 2007
<b>Experience</b>	Above 56 years	Above 28 years	Above 20 years
<b>Gross Remuneration during the year 2015-2016</b>	19,15,597/-	23,24,833/-	21,63,015/-
<b>Award/ Recognition if any</b>	-	-	-
<b>Job Profile and Suitability</b>	Management & Conduct of Business and affairs of the Company. Considering the above and having regard to age qualifications, ability and experience and looking to the business requirement the proposed remuneration is in the interest of the Company.	Management & Conduct of Business and affairs of the Company. Considering the above and having regard to age qualifications, ability and experience and looking to the business requirement the proposed remuneration is in the interest of the Company.	Management & Conduct of Business and affairs of the Company. Considering the above and having regard to age qualifications, ability and experience and looking to the business requirement the proposed remuneration is in the interest of the Company.
<b>Remuneration Proposed</b>	As per resolution enclosed in the Notice of Annual General Meeting		
Comparative Remuneration Profile with respect industry, Size of the Company, Profile of the position and person	Compared to the remuneration with respect to the industry, size of the Company etc. the remuneration proposed to be paid to is low.		



<p>Pecuniary Relationship directly or indirectly with the Company or with managerial personnel if any</p>	<p>The Wholetime Director designated Executive Chairman, the Managing Director and the Wholetime Director designated Executive Director have no other pecuniary relationship with the Company or with the managerial personnel except the remuneration being paid to them and in their individual capacities with the relatives who are Managerial Personnel.</p>
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III Other information:

<p>1 Reasons of loss or inadequate profits</p>	<p>The inadequate Profit during the year 2015-16 was due to pressure on margin in view of tough competition in the Global Market.</p>
<p>2 Steps taken or proposed to be taken for improvement</p>	<p>Substantial marketing efforts and continuous up gradation in technology is likely to increase the profitability of the Company.</p>
<p>3 Expected increase in productivity and profits in measurable terms.</p>	<p>Expected increase in productivity by about 10% The Company expects to increase the profit by about 10% barring unforeseen circumstances.</p>

IV. Disclosures:

The remuneration package of the above Managerial Personnel has been disclosed above and in the respective resolution. The Company does not have any scheme for grant of stock options.

Your directors recommend the resolution for your approval.

Shri Bhagwandas T Doshi, Shri Abhay B Doshi and Shri Rajiv B Doshi are concerned or interested in the said Resolutions at item nos. 6 to 8 of the accompanying notice being related to their own appointments.

Shri. Gautam Doshi being relatives interested in the said resolution.

None of the other Directors, KMPs, their relatives are in any way concerned or interested, financially or otherwise in the above resolutions.

By Order of the Board

**Bhagwandas T Doshi**  
**Chairman**  
**DIN: 00040596**

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145, SDF-V, Seepz-SEZ, Andheri (East), Mumbai - 400096.

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Date : May28, 2016.

