

Terms and Conditions of Executive Director

1. The appointment is in accordance with the provisions of Sections 196, 197 and other applicable provisions, if any, of the Act read with the provisions of Schedule V of the Act.
2. The Executive Director shall exercise and perform such powers and duties as the Board and/or the Executive Chairman of the Company shall from time to time determine.
3. During his/ her employment, the Executive Director shall devote his/ her whole time and attention to the business and affairs of the Company during the normal business hours of the Company and shall use his/ her best endeavors to promote its interests and welfare.
4. The Company shall pay to the Executive Director, in consideration of the performance of his/ her duties, remuneration and perquisites on a monthly basis, as may be approved by the shareholders of the Company including the following:
 - a) Base pay and allowances as per the Rules of the Company.
 - b) Additional bonus/ ex-gratia/ Commission as may be decided by the Board of Directors of the Company
 - c) Benefit of any personal accident insurance scheme as per the rules of the Company.
 - d) Provision of a motor car for use on Company's business. Use of the car for personal purposes to be billed by the Company to the Executive Director.
 - e) Driver for the car shall be engaged by the Executive Director and the charges of the Driver fixed from time to time will be reimbursed to the Executive Director by the Company.
 - f) Contribution to Provident Fund and Superannuation fund as per the rules of the Company.
 - g) Gratuity payable as per the rules of the Company.
 - h) Leave with full pay and allowances as per the rules applicable to senior executives of the Company.
 - i) Encashment of leave at the end of the tenure as per the rules of the Company.
5. The Board and/or the Executive Chairman of the Company may alter and vary the terms and conditions of appointment (including remuneration to be paid in the event of loss or inadequate profit in any financial year or otherwise) subject to the overall ceiling specified under Section 197 and other applicable provisions, if any, of the Act, or any amendment thereto or reenactment thereof, in such manner as may be agreed between the Board or the Executive Chairman and the Executive Director.
6. The Company shall reimburse entertainment or other business promotion expenses actually incurred by the Executive Director in the course of legitimate business of the Company as per the rules of the Company.
7. The Executive Director so long as he functions as such shall not be entitled to any sitting fees for attending meetings of the Board or any Committee thereof.
8. Subject expressly to the provisions of Section 202 and other applicable provisions of the Act, the Company shall pay to the Executive Director compensation for loss of office, or as consideration for retirement from office or in connection with such loss or retirement. The amount of such compensation shall be strictly in accordance with the provisions of Section 202 and other applicable provisions, if any, of the Act.

Registered Office:

26-27, Mumbai-Pune Road, Pimpri, Pune – 411018. Tel: 020 27506200.
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9. The Executive Director shall not so long as he functions as such, become interested or otherwise concerned directly or through his/ her spouse and/or minor children in any selling agency of the Company without the prior approval of the Central Government.
10. During his/ her employment as the Executive Director shall not directly or indirectly engage himself, in any employment, occupation or business without the previous sanction of the Board.
11. The Executive Director shall be responsible for the safe keeping and returning in good condition of the Company's properties including all tools, equipment, instruments, papers, documents, books, digital signing facilities (DSC), etc. which may be in his/ her custody, care or charge. The Company shall have the right to deduct the money value of all such items from the dues of the Executive Director and take such other action as deemed proper by the Company in the event of failure of the Executive Director to account for such property to the satisfaction of the Company.
12. The Headquarters of the Executive Director will be as decided by the Board of Directors. However, the Executive Director will be liable to be transferred to any plant/department/branch/establishment forming part of the Company's organization, anywhere in India and/or including associate companies.
13. The Executive Director will abide by Company's rules and regulations as may be applicable for the time being as also those which may be framed from time to time.
14. The Executive Director shall keep the secrets of the Company and its associate companies and shall not either during his/ her employment hereunder or any time after the termination thereof divulge any matters or things relating to the business or interests of the Company or its associate companies to any person or utilise any secret or confidential knowledge or information acquired in consequence of the service of the Executive Director hereunder to the detriment or prejudice of the Company or its associate companies and shall during the continuance of his/her tenure prevent any person from doing so.
15. The Executive Director shall also keep the secrets of any company firm or person with whom the Company or its associate companies may at any time during the continuance of his/her tenure be in commercial or technical collaboration, cooperation or association and the Executive Director hereby expressly binds him/ her self both during the period of his/ her employment with the Company and at all times after the termination/cessation thereof not to divulge any matters or things relating to the business or interests of any such company firm or person to any person or to utilise any secret or confidential knowledge or information acquired in consequence of the service of the Executive Director hereunder to the detriment or prejudice of any company, firm or persons.
16. If the Executive Director shall at any time be prevented by ill health or accident from performing his/ her duties hereunder, he/ she shall inform the Company and supply it with such details as it may reasonably require.
17. The Company shall forthwith determine the employment of the Executive Director if he becomes insolvent or makes any composition or arrangement with his/ her creditors and may also do so if he/she ceases to be a Director of the Company.
18. In case the Executive Director shall die during the course of his/ her employment, the Company shall pay to his/ her legal personal representatives the salary and other emoluments payable hereunder for the then current month.
19. In either of the following events, namely, if the Executive Director:

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Cables Limited

AN IS/ISO 9001 CERTIFIED COMPANY

- (a) is guilty of such inattention to or negligence in the conduct of the business or of any other act or omission inconsistent with his/ her duties as Executive Director or any breach of his/her duties as in the opinion of the Board renders his/her retirement from the office of Executive Director desirable; or
- (b) becomes disqualified to act as a Director for any reason other than an inadvertent breach of Section 167 of the Act or failure through inadvertence or oversight to secure leave of absence from meetings of Directors (in either of which latter events he may be re-appointed as Executive Director,

the Company may by a notice in writing to the Executive Director terminate his/ her tenure as Director with immediate effect.

- 20. For purpose of leave accumulation, gratuity, provident fund, superannuation and other benefits, the services of the Executive Director will be considered continuous services of the Company from the date of his/her joining the services of the Company and termination as such followed by immediate renewal(s), will not be considered as any break in service.
- 21. The appointment of Executive Director is subject to the condition that if he ceases to be Executive Director of the Company for any reason whatsoever, he shall forthwith vacate the office of Director of the Company also and shall extend his/her full cooperation to effectuate the said vacation of the office of Director of the Company. However, the Company may continue his/her services as an employee of the Company on such terms and conditions deemed fit.

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