

Fine Organic Industries Limited

(Formerly known as Fine Organic Industries Private Limited)

Regd : Fine House, Aanandji Street, Off M.G.Road,
Ghatkopar East, Mumbai - 400 077, Maharashtra, India

CIN : U24119MH2002PLC136003

Tel : +91-22-21025000,

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E-mail : investors@fineorganics.com

Website : www.fineorganics.com



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that Seventeenth Annual General Meeting of the Members of Fine Organic Industries Limited will be held on Tuesday, July 30, 2019 at 11:00 a.m. at Kanji Khetsey Sabhagriha, Bharatiya Vidya Bhavan, K. M. Munshi Marg, Mumbai - 400 007 to transact the following business :

ORDINARY BUSINESS

- (a) To receive, consider, approve and adopt the Audited Standalone Financial Statements of the Company for the year ended March 31, 2019 alongwith the Report of Board of Directors and Auditors thereon
- (b) To receive, consider, approve and adopt the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2019 alongwith the Report of Auditors thereon
- To declare Dividend on equity shares for the Financial Year 2018-19.
- To appoint a Director in place of Mr. Jayen Shah (DIN: 00106919), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- To Ratify the Remuneration payable to M/s Y. R. Doshi & Associates, Cost Accountants, appointed as Cost Auditors of the Company for the Financial Year 2019-20 and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 [and other applicable provisions, if any,] of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], the remuneration of ₹ 3,00,000/- (Rupees Three Lakhs only) plus applicable taxes payable to M/s Y. R. Doshi & Associates, Cost Accountants, having

Firm Registration Number 000286, appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of cost records of the Company for the Financial Year ended March 31, 2020, be and is hereby ratified.”

- To consider the revision in remuneration of Mr. Prakash Kamat, Chairman and Whole Time Director of the Company (DIN: 00107015) and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT in partial modification to the special resolution passed by the members at the extra ordinary general meeting held on November 6, 2017 and subject to the applicable provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for revision in the remuneration paid to Mr. Prakash Kamat, Chairman and Whole Time Director of the Company (DIN: 00107015), effective from April 1, 2019 till the remaining period of his tenure, as per the details set out in the Statement annexed to the Notice convening 17th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors (which includes any Committee thereof) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by any statutory/regulatory authorities from time to time.

RESOLVED FURTHER THAT except for the revision in the remuneration, all other terms and conditions of appointment, as approved earlier by the Members, and which are not dealt with in this resolution, shall remain unaltered.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

6. To consider the revision in remuneration of Mr. Mukesh Shah, Managing Director of the Company (DIN: 00106799) and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT in partial modification to the special resolution passed by the members at the extraordinary general meeting held on November 6, 2017 and subject to the applicable provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for revision in the remuneration paid to Mr. Mukesh Shah, Managing Director of the Company (DIN: 00106799), effective from April 1, 2019 till the remaining period of his tenure, as per the details set out in the Statement annexed to the Notice convening 17th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors (which includes any Committee thereof) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by any statutory/regulatory authorities from time to time.

RESOLVED FURTHER THAT except for the revision in the remuneration, all other terms and conditions of appointment, as approved earlier by the Members, and which are not dealt with in this resolution, shall remain unaltered.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

7. To consider the revision in remuneration of Mr. Jayen Shah, Whole Time Director and Chief Executive Officer of the Company (DIN: 00106919) and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT in partial modification to the special resolution passed by the members at the extraordinary general meeting held on November 6, 2017 and subject to the applicable provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for revision in the remuneration paid to Mr. Jayen Shah, Whole Time Director and Chief Executive Officer of the Company (DIN: 00106919), effective from April 1, 2019 till the remaining period of his tenure, as per the details set out in the Statement annexed to the Notice convening 17th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors (which includes any Committee thereof) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by any statutory/regulatory authorities from time to time.

RESOLVED FURTHER THAT except for the revision in the remuneration, all other terms and conditions of appointment, as approved earlier by the members, and which are not dealt with in this resolution, shall remain unaltered.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

8. To consider the revision in remuneration of Mr. Tushar Shah, Whole Time Director and Chief Financial Officer of the Company (DIN: 00107144) and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT in partial modification to the special resolution passed by the members at the extra ordinary general meeting held on November 6, 2017 and subject to the applicable provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for revision in the remuneration paid to Mr. Tushar Shah, Whole Time Director and Chief Financial Officer of the Company (DIN: 00107144), effective from April 1, 2019 till the remaining period of his tenure, as per the details set out in the Statement annexed to the Notice convening 17th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors (which includes any Committee thereof) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by any statutory/regulatory authorities from time to time.

RESOLVED FURTHER THAT except for the revision in the remuneration, all other terms and conditions of appointment, as approved earlier by the Members, and which are not dealt with in this resolution, shall remain unaltered.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

9. To consider the revision in remuneration of Mr. Bimal Shah, Whole Time Director of the Company (DIN: 03424880) and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT in partial modification to the special resolution passed by the members at the extra ordinary general meeting held on November 6, 2017 and subject to the applicable provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for revision in the remuneration paid to Mr. Bimal Shah, Whole Time Director of the Company (DIN: 03424880), effective from April 1, 2019 till the remaining period of his tenure, as per the details set out in the Statement annexed to the Notice convening 17th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors (which includes any Committee thereof) be and is hereby authorised to vary or increase the remuneration specified above from time to time to the extent the Board of Directors may deem appropriate, provided that such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by any statutory/regulatory authorities from time to time.

RESOLVED FURTHER THAT except for the revision in the remuneration, all other terms and conditions of appointment, as approved earlier by the members, and which are not dealt with in this resolution, shall remain unaltered.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

10. To ratify the appointment of Ms. Pratima Umarji (DIN: 05294496), Independent Director of the Company for the remaining period of her tenure and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018, other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the members of the Company, be and is hereby granted to Ms. Pratima Umarji (DIN: 05294496) who will attain the age of seventy-five (75) years in due course of time in the FY. 2019-20, to continue to be an Independent Director on the Board of Company for her remaining tenure as Independent Director.

RESOLVED FURTHER THAT the Board of Directors (which includes any committee thereof), Company Secretary of the Company be and is hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

Pooja Gaonkar
Company Secretary

Mumbai, May 27, 2019

FINE ORGANIC INDUSTRIES LIMITED

CIN:U24119MH2002PLC136003

Fine House, Aanandji Street,

Off M.G.Road, Ghatkopar East,

Mumbai - 400 077, Maharashtra, India

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E-mail: investors@fineorganics.com

Website: www.fineorganics.com

Notes:

- A. The Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 4 to 10 of the Notice, is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) are also annexed.
- B. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than **FORTY-EIGHT HOURS** before the commencement of the meeting. A proxy so appointed shall not have any right to speak at the meeting. A person can act as proxy on behalf of the members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case, a proxy is appointed by a member holding more than 10% of the total share capital carrying voting rights, such person shall not act as proxy for any other person or member. Proxy holders are requested to carry an Identity Proof at the time of attending the meeting. A Proxy form is forming part of the annual report 2018-19.
- C. Corporate Members are requested to send to the Company, a duly certified copy of the Board Resolution/ Power of Attorney, authorising their representative to attend and vote at the Meeting.
- D. During the period beginning 24 hours before the time fixed for the AGM and ending with the conclusion of the AGM, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of notice in writing is given to the Company.
- E. The Register of Members and Share Transfer Books of the Company will remain closed from July 27, 2019 to July 30, 2019 (both days inclusive) for the purpose of determining the members who shall be entitled to receive the dividend for the Financial Year 2018-19.
- The final dividend for the Financial Year 2018-19, if declared at the Annual General Meeting, will be paid within 30 days from the date of AGM to those members, whose names appear in the Register of Members and Register of Beneficial Owners maintained by NSDL and CDSL as at the close of business hours on Friday, July 26, 2019.
- F. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company records which will help the Company and the Company's Registrars and Transfer Agents, Karvy Fintech Private Limited (Karvy) to provide efficient and better services. Members holding shares in physical form are requested to intimate aforesaid changes to Karvy.
- G. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. The ISIN of the Company is INE686Y01026. Members can contact the Company or Karvy for assistance in this regard.
- H. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to Karvy in case the shares are held in physical form.
- I. Route Map to the venue of the 17th Annual General Meeting of the Company forms part of this Notice.
- J. Members/Proxies are requested to bring their copies of Annual Report and Attendance Slip duly filled in for attending the Annual General Meeting.

- K. Pursuant to the provisions of Sections 101 and 136 of the Act read with the Companies (Accounts) Rules, 2014, electronic copy of the Annual Report for the financial year 2018-19 is being sent to those Members whose email IDs are registered with their respective Depository Participants (DPs), the Company or Karvy, unless any member has requested any hard copy of the same. Members who have not registered their email addresses so far, are requested to promptly intimate the same to their respective DPs or to the Company / Karvy, as the case may be. Physical copies of the Annual Report for the financial year 2018-19 will be sent through the permitted mode in cases where the email addresses are not available with the Company.
- L. Members are requested to send their queries at least a week in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the meeting.
- M. Statutory Registers and documents referred to in the Notice and Statement pursuant to section 102(1) of Companies Act, 2013 are open for inspection by the Members at the Registered office of the Company on all days (excluding Saturdays and Sundays) between 11.00 a.m. to 1.00 p.m. upto the date of the 17th Annual General Meeting and will also be available for inspection at the meeting.
- N. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority.
- O. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs") in case the shares are held by them in electronic form and with Karvy in case the shares are held by them in physical form.
- P. Voting through electronic means
Pursuant to the provisions of section 108 of the Companies Act, 2013 read with, Rule 20 of Companies (Management and Administration) Rules, 2014 (amended from time to time) and sub-regulation (1) & (2) of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote by electronic means (remote e-voting) and the business may be transacted through remote e-voting services provided by Karvy. The instructions and other information relating to remote e-voting are as under:
1. **A.** In case a Shareholder receiving an email from Karvy [for Members whose email IDs are registered with the Company/Depository Participant(s)]:
 - (i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - (ii) Enter the login credentials (i.e. User ID and Password mentioned above). Your Folio No./DP ID & Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - (iii) After entering these details appropriately, click on "LOGIN".
 - (iv) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - (v) You need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the "EVENT" i.e., Fine Organic Industries Limited.
 - (vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on Cut-off date i.e. July 23, 2019. You may also choose the option ABSTAIN. If the Member does

not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

- (viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - (ix) Voting has to be done for each resolution of the 17th Annual General Meeting Notice separately. In case you do not desire to cast your vote on any specific resolution it will be treated as abstained.
 - (x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - (xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify or change the votes cast. During the voting period, Shareholders can login any number of times till they have voted on the Resolution(s).
 - (xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/POA etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: co.secretaries@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format “FINE ORGANIC EVENT NO.” The document should reach the Scrutinizer and such other person on or before July 28, 2019 at 5:00 P.M.
- B.** In case of Members receiving Physical copy of the AGM Notice by Courier [for Members whose email IDs are not registered with the Company/ Depository Participant(s)]:
- i. User ID and initial password as provided above.
 - ii. Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
2. In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. July 23, 2019, may write to the Karvy on the email Id evoting@karvy.com or to Mr. Umesh Pandey. Contact No. 040-67162222, at [Unit: Fine Organic Industries Limited] Karvy Fintech Private Limited (Formerly known as KCPL Advisory Services Private Limited), Karvy Selenium

Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No. (i) to (xii) as mentioned in point no. 1 (A) above, to cast the vote.

- 3. The remote e-voting period commences on July 26, 2019 (9:00 am) and ends on July 29, 2019 (5:00 pm). During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being July 23, 2019, may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not vote at the AGM.
- 4. In case of any query pertaining to e-voting, please visit Help & FAQ’s section of <https://evoting.karvy.com> (Karvy’s website) or any grievances or queries of the Members of the Company connected with the electronic voting can be addressed to the Company’s Registrar & Share Transfer Agents, Karvy Fintech Private Limited (Formerly known as KCPL Advisory Services Private Limited) (Unit: Fine Organic Industries Limited), Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 to Contact Person: Mr.Umesh Pandey, Contact No. 040-67162222.
- 5. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, being July 23, 2019.
- 6. The Board of Directors has appointed Mr. Kartik Shah, Practicing Company Secretary (Membership No. FCS 5732) or, failing him Ms. Neelam Rangwala (Membership No. ACS 27698), Practicing Company Secretary as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 7. The Members who are entitled to vote but have not exercised their right to vote through remote e-voting may vote at the Annual General Meeting for all businesses specified in the accompanying Notice. The Company shall make necessary arrangement in this regard at the AGM venue.

8. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, will 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 will make, not later than 48 hours from the conclusion of the Annual General Meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by her in writing who will countersign the same. The Chairperson or a person authorised by her in writing will declare the result of voting forthwith.
9. The Results on resolutions shall be declared not later than 48 hours from the conclusion of the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
10. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.fineorganics.com) and on Service Provider's website (<https://evoting.karvy.com>) and will be communicated to the BSE Ltd. and the National Stock Exchange of India Limited within 48 hours from the conclusion of the Annual General Meeting.

By Order of the Board of Directors

Pooja Gaonkar

Company Secretary

Mumbai, May 27, 2019

FINE ORGANIC INDUSTRIES LIMITED

CIN:U24119MH2002PLC136003

Fine House, Aanandji Street,

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Website: www.fineorganics.com

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.4

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records for applicable products of the Company and the remuneration to be paid to the Cost Auditor is Subject to ratification by members of the Company.

On the recommendation of the Audit Committee, at its meeting held on May 27, 2019, the Board considered and approved the appointment of M/s Y. R. Doshi & Associates, Cost Accountants, as the Cost Auditor for the financial year 2019-20 at a remuneration of ₹ 3,00,000/- (Rupees Three Lakh only) plus applicable taxes.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 4.

The Board of Directors recommends the Ordinary Resolution as set out in Item No. 4 of the Notice for the approval of the Members.

Item No. 5

Mr. Prakash Kamat (DIN: 00107015) was appointed as Whole Time Director of the Company by the Board at its meeting held on November 3, 2017 for a period of five years i.e. from November 6, 2017 to November 5, 2022 (both days inclusive). The same was subsequently approved by the members at the Extra-ordinary General Meeting of the Company held on November 6, 2017. Mr. Prakash Kamat is also a Chairman of the Board. As per the recommendation of Nomination and remuneration Committee, the Board at its meeting held on May 27, 2019 approved the revision in remuneration of Mr. Prakash Kamat. It is proposed to seek Members' approval for revision in the remuneration paid to Mr. Prakash Kamat effective from April 1, 2019 till the remaining period of his tenure. Broad particulars of the revised remuneration proposed to be paid to Mr. Prakash Kamat during the remainder of his term of appointment are as under:

1. Salary of ₹ 22,00,000/- per month with such annual increment in salary as may be decided by the Board or any Committee thereof, in its absolute discretion from time to time subject to a ceiling of ₹ 30,00,000/- per month.
2. Perquisites, if provided in addition to the Salary as set out above:

- (a) In case the accommodation is owned by the Company, ten percent (10%) of the basic salary of the appointee shall be deducted by the Company. Rent free accommodation, if provided, to the Whole Time Director is subject to the ceiling of ₹ 3,00,000/- per month;
- (b) the actual travelling expenses incurred by the Whole Time Director in or about the business of the Company and he shall be entitled to use 1st or Business class for travel;
- (c) Reimbursement of all medical expenses incurred for self and family as per Company's rules. In addition, hospitalization expenses incurred in India for self and family will be paid on actual basis as per the Company's rules;
- (d) Personal accident insurance coverage as per Company's Rules.
- (e) Leave travel assistance for self and family, once in a year incurred in accordance with the Company's rules;
- (f) Fees of clubs, subject to maximum of two (2) clubs. This will not include admission and life membership fees;
- (g) Reimbursement of actual entertainment expenses incurred in or about the business of the Company within India or abroad;
- (h) The Whole Time Director shall be entitled to use the two Company cars and two drivers, all the actual expenses for maintenance and running of the same including salary of the driver to be borne by the Company. Use of Company car for personal use shall be reimbursed to the Company;
- (i) Telephone, fax and other telecom facilities at residence. Personal long distance calls to be reimbursed to the Company;
- (j) The Whole Time Director shall be entitled to participate in any provident fund and gratuity fund or scheme for the employees established by the Company;
- (k) Leave and leave encashment as per Company rules;
- (l) Expenses incurred by Whole Time Director alongwith spouse in participation at social event and business event organized by business partners, vendors, customers etc of the Company once in a year.

- (m) The Whole Time Director shall be entitled to such increments from time to time as the Board may in the discretion determine;
- (n) The commission shall be decided by the Board of Directors / Nomination and Remuneration Committee of Directors from time to time. The commission in particular year shall be subject to the overall ceiling laid down under sections 197 and 198 and other applicable provisions of the Companies Act, 2013 and rules made thereunder.
- (o) For the purpose of calculating the above perquisites, valuation shall be done as per Income Tax Act and Rules made thereunder, wherever applicable and in the absence of any such rule, perquisites shall be valued at actual cost.

The payment of remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time, and shall be within the maximum limits of remuneration for Whole Time Director approved by the Members of the Company.

This Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Whole Time Director of the Company.

Except for the revision in the remuneration as above, all other terms and conditions of appointment, as approved earlier by the Members, and which are not dealt with in this resolution, shall remain unaltered.

In the event in any financial year during the tenure of Mr. Prakash Kamat as Whole Time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to Mr. Prakash Kamat, the above remuneration, excluding commission amount payable on profits earned, as the minimum remuneration by way of salary, allowances and perquisites as specified above and subject to receipt of the requisite approvals, if any required.

Except Mr. Prakash Kamat, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise and do not have any conflict of interest in the Resolution. The Board recommends the Resolutions as set out in the accompanying Notice for the approval of members.

Item No. 6

Mr. Mukesh Shah (DIN: 00106799) was appointed as Managing Director of the Company by the Board at its meeting held on November 3, 2017 for a period of five years i.e. from November 6, 2017 to November 5, 2022 (both days inclusive). The same was subsequently approved by the members at the Extra-ordinary General Meeting of the Company held on November 6, 2017. As per the recommendation of Nomination and remuneration Committee, the Board at its meeting held on May 27, 2019 approved the revision in remuneration of Mr. Mukesh Shah. It is proposed to seek Members' approval for revision in the remuneration paid to Mr. Mukesh Shah, Managing Director, effective from April 1, 2019 till the remaining period of his tenure. Broad particulars of the revised remuneration proposed to be paid to Mr. Mukesh Shah during the remainder of his term of appointment are as under:

1. Salary of ₹ 22,00,000/- per month with such annual increment in salary as may be decided by the Board or any Committee thereof, in its absolute discretion from time to time subject to a ceiling of ₹ 30,00,000/- per month.
2. Perquisites, if provided in addition to the Salary as set out above:
 - (a) In case the accommodation is owned by the Company, ten percent (10%) of the basic salary of the appointee shall be deducted by the Company. Rent free accommodation, if provided, to the Managing Director is subject to the ceiling of ₹ 3,00,000/- per month;
 - (b) the actual travelling expenses incurred by the Managing Director in or about the business of the Company and he shall be entitled to use 1st or Business class for travel;
 - (c) Reimbursement of all medical expenses incurred for self and family as per Company's rules. In addition, hospitalization expenses incurred in India for self and family will be paid on actual basis as per the Company's rules;
 - (d) Personal accident insurance coverage as per Company's Rules.
 - (e) Leave travel assistance for self and family, once in a year incurred in accordance with the Company's rules;

- (f) Fees of clubs, subject to maximum of two (2) clubs. This will not include admission and life membership fees;
- (g) Reimbursement of actual entertainment expenses incurred in or about the business of the Company within India or abroad;
- (h) The Managing Director shall be entitled to use the two Company cars and two drivers, all the actual expenses for maintenance and running of the same including salary of the driver to be borne by the Company. Use of Company car for personal use shall be reimbursed to the Company;
- (i) Telephone, fax and other telecom facilities at residence. Personal long distance calls to be reimbursed to the Company;
- (j) The Managing Director shall be entitled to participate in any provident fund and gratuity fund or scheme for the employees established by the Company;
- (k) Leave and leave encashment as per Company rules;
- (l) Expenses incurred by Managing Director alongwith spouse in participation at social event and business event organized by business partners, vendors, customers etc of the Company once in a year.
- (m) The Managing Director shall be entitled to such increments from time to time as the Board may in the discretion determine;
- (n) The commission shall be decided by the Board of Directors / Nomination and Remuneration Committee of Directors from time to time. The commission in particular year shall be subject to the overall ceiling laid down under sections 197 and 198 and other applicable provisions of the Companies Act, 2013 and rules made thereunder.
- (o) For the purpose of calculating the above perquisites, valuation shall be done as per Income Tax Act and Rules made thereunder, wherever applicable and in the absence of any such rule, perquisites shall be valued at actual cost.

The payment of remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time and shall be within the maximum limits of remuneration for Managing Director approved by the Members of the Company.

This Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Managing Director of the Company.

Except for the revision in the remuneration as above, all other terms and conditions of appointment, as approved earlier by the Members, and which are not dealt with in this resolution, shall remain unaltered.

In the event in any financial year during the tenure of Mr. Mukesh Shah as Managing Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to Mr. Mukesh Shah, the above remuneration, excluding commission amount payable on profits earned, as the minimum remuneration by way of salary, allowances and perquisites as specified above and subject to receipt of the requisite approvals, if any required.

Mr. Bimal Shah, Whole Time Director of the Company is the son of Mr. Mukesh Shah, accordingly Mr. Bimal Shah may be deemed to be interested in the resolution.

Except Mr. Mukesh Shah, Mr. Bimal Shah and their relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Resolution. The Board recommends the Resolutions as set out in the accompanying Notice for the approval of members.

Item No. 7

Mr. Jayen Shah (DIN: 00106919) was appointed as Whole Time Director of the Company by the Board at its meeting held on November 3, 2017 for a period of five years i.e. from November 6, 2017 to November 5, 2022 (both days inclusive). The same was subsequently approved by the members at the Extra-ordinary General Meeting of the Company held on November 6, 2017. Mr. Jayen Shah is also the Chief Executive Officer of the Company. As per the recommendation of Nomination and remuneration Committee, the Board at its meeting held on May 27, 2019 approved the revision in remuneration of Mr. Jayen Shah. It is proposed to seek Members' approval for revision in the remuneration paid to Mr. Jayen Shah, Whole Time Director and Chief Executive Officer, effective from April 1, 2019 till the remaining period of his tenure. Broad particulars of the revised remuneration proposed to be paid to Mr. Jayen Shah during the remainder of his term of appointment are as under:

1. Salary of ₹ 22,00,000/- per month with such annual increment in salary as may be decided by the Board or any Committee thereof, in its absolute discretion from time to time subject to a ceiling of ₹ 30,00,000/- per month.
 2. Perquisites, if provided, in addition to the Salary as set out above:
 - (a) In case the accommodation is owned by the Company, ten percent (10%) of the basic salary of the appointee shall be deducted by the Company. Rent free accommodation, if provided, to the Whole Time Director is subject to the ceiling of ₹ 3,00,000/- per month;
 - (b) the actual travelling expenses incurred by the Whole Time Director in or about the business of the Company and he shall be entitled to use 1st or Business class for travel;
 - (c) Reimbursement of all medical expenses incurred for self and family as per Company's rules. In addition, hospitalization expenses incurred in India for self and family will be paid on actual basis as per the Company's rules;
 - (d) Personal accident insurance coverage as per Company's Rules.
 - (e) Leave travel assistance for self and family, once in a year incurred in accordance with the Company's rules;
 - (f) Fees of clubs, subject to maximum of two (2) clubs. This will not include admission and life membership fees;
 - (g) Reimbursement of actual entertainment expenses incurred in or about the business of the Company within India or abroad;
 - (h) The Whole Time Director shall be entitled to use the two Company cars and two drivers, all the actual expenses for maintenance and running of the same including salary of the driver to be borne by the Company. Use of Company car for personal use shall be reimbursed to the Company;
 - (i) Telephone, fax and other telecom facilities at residence. Personal long distance calls to be reimbursed to the Company;
 - (j) The Whole Time Director shall be entitled to participate in any provident fund and gratuity fund or scheme for the employees established by the Company;
 - (k) Leave and leave encashment as per Company rules;
 - (l) Expenses incurred by Whole Time Director alongwith spouse in participation at social event and business event organized by business partners, vendors, customers etc of the Company once in a year.
 - (m) The Whole Time Director shall be entitled to such increments from time to time as the Board may in the discretion determine;
 - (n) The commission shall be decided by the Board of Directors / Nomination and Remuneration Committee of Directors from time to time. The commission in particular year shall be subject to the overall ceiling laid down under sections 197 and 198 and other applicable provisions of the Companies Act, 2013 and rules made thereunder.
 - (o) For the purpose of calculating the above perquisites, valuation shall be done as per Income Tax Act and Rules made thereunder, wherever applicable and in the absence of any such rule, perquisites shall be valued at actual cost.
- The payment of remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time and shall be within the maximum limits of remuneration for Whole Time Director approved by the Members of the Company.
- This Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Whole Time Director of the Company.
- Except for the revision in the remuneration as above, all other terms and conditions of appointment, as approved earlier by the Members, and which are not dealt with in this resolution, shall remain unaltered.
- In the event in any financial year during the tenure of Mr. Jayen Shah as Whole Time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to Mr. Jayen Shah, the above remuneration, excluding commission amount payable on profits earned, as the minimum remuneration by way of salary, allowances and perquisites as specified above and subject to receipt of the requisite approvals, if any required.

Mr. Tushar Shah, Whole Time Director and CFO of the Company is the brother of Mr. Jayen Shah, accordingly, Mr. Tushar Shah may be deemed to be interested in the resolution.

Except Mr. Jayen Shah, Mr. Tushar Shah and their relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Resolution. The Board recommends the Resolutions as set out in the accompanying Notice for the approval of members.

Item No. 8

Mr. Tushar Shah (DIN: 00107144) was appointed as Whole Time Director of the Company by the Board at its meeting held on November 3, 2017 for a period of five years i.e. from November 6, 2017 to November 5, 2022 (both days inclusive). The same was subsequently approved by the members at the Extra-ordinary General Meeting of the Company held on November 6, 2017. Mr. Tushar Shah is also the Chief Financial Officer of the Company. As per the recommendation of Nomination and remuneration Committee, the Board at its meeting held on May 27, 2019 approved the revision in remuneration of Mr. Tushar Shah. It is proposed to seek Members' approval for revision in the remuneration paid to Mr. Tushar Shah, Whole Time Director and Chief Financial Officer, effective from April 1, 2019 till the remaining period of his tenure. Broad particulars of the revised remuneration proposed to be paid to Mr. Tushar Shah during the remainder of his term of appointment are as under:

1. Salary of ₹ 22,00,000/- per month with such annual increment in salary as may be decided by the Board or any Committee thereof, in its absolute discretion from time to time subject to a ceiling of ₹ 30,00,000/- per month.
 2. Perquisites, if provided in addition to the Salary as set out above:
 - (a) In case the accommodation is owned by the Company, ten percent (10%) of the basic salary of the appointee shall be deducted by the Company. Rent free accommodation, if provided, to the Whole Time Director is subject to the ceiling of ₹ 3,00,000/- per month;
 - (b) the actual travelling expenses incurred by the Whole Time Director in or about the business of the Company and he shall be entitled to use 1st or Business class for travel;
- (c) Reimbursement of all medical expenses incurred for self and family as per Company's rules. In addition, hospitalization expenses incurred in India for self and family will be paid on actual basis as per the Company's rules;
 - (d) Personal accident insurance coverage as per Company's Rules.
 - (e) Leave travel assistance for self and family, once in a year incurred in accordance with the Company's rules;
 - (f) Fees of clubs, subject to maximum of two (2) clubs. This will not include admission and life membership fees;
 - (g) Reimbursement of actual entertainment expenses incurred in or about the business of the Company within India or abroad;
 - (h) The Whole Time Director shall be entitled to use the two Company cars and two drivers, all the actual expenses for maintenance and running of the same including salary of the driver to be borne by the Company. Use of Company car for personal use shall be reimbursed to the Company;
 - (i) Telephone, fax and other telecom facilities at residence. Personal long distance calls to be reimbursed to the Company;
 - (j) The Whole Time Director shall be entitled to participate in any provident fund and gratuity fund or scheme for the employees established by the Company;
 - (k) Leave and leave encashment as per Company rules;
 - (l) Expenses incurred by Whole Time Director alongwith spouse in participation at social event and business event organized by business partners, vendors, customers etc of the Company once in a year.
 - (m) The Whole Time Director shall be entitled to such increments from time to time as the Board may in the discretion determine;
 - (n) The commission shall be decided by the Board of Directors / Nomination and Remuneration Committee of Directors from time to time. The commission in particular year shall be subject to the overall ceiling laid down under sections 197 and 198 and other applicable provisions of the Companies Act, 2013 and rules made thereunder.

- (o) For the purpose of calculating the above perquisites, valuation shall be done as per Income Tax Act and Rules made thereunder, wherever applicable and in the absence of any such rule, perquisites shall be valued at actual cost.

The payment of remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time and shall be within the maximum limits of remuneration for Whole Time Director approved by the Members of the Company.

This Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Whole Time Director of the Company.

Except for the revision in the remuneration as above, all other terms and conditions of appointment, as approved earlier by the Members, and which are not dealt with in this resolution, shall remain unaltered.

In the event in any financial year during the tenure of Mr. Tushar Shah as Whole Time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to Mr. Tushar Shah, the above remuneration, excluding commission amount payable on profits earned, as the minimum remuneration by way of salary, allowances and perquisites as specified above and subject to receipt of the requisite approvals, if any required.

Mr. Jayen Shah, Whole Time Director and CEO of the Company, is the brother of Mr. Tushar Shah, accordingly Mr. Jayen Shah may be deemed to be interested in the resolution.

Except Mr. Tushar Shah, Mr. Jayen Shah and their relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Resolution. The Board recommends the Resolutions as set out in the accompanying Notice for the approval of members.

Item No. 9

Mr. Bimal Shah (DIN: 03424880) was appointed as Whole Time Director of the Company by the Board at its meeting held on November 3, 2017 for a period of five years i.e. from November 6, 2017 to November 5, 2022 (both days inclusive). The same was subsequently approved

by the members at the Extra-ordinary General Meeting of the Company held on November 6, 2017. As per the recommendation of Nomination and remuneration Committee, the Board at its meeting held on May 27, 2019 approved the revision in remuneration of Mr. Bimal Shah. It is proposed to seek Members' approval for revision in the remuneration paid to Mr. Bimal Shah, effective from April 1, 2019 till the remaining period of his tenure. Broad particulars of the revised remuneration proposed to be paid to Mr. Bimal Shah during the remainder of his term of appointment are as under:

1. Salary of ₹ 22,00,000/- per month with such annual increment in salary as may be decided by the Board or any Committee thereof, in its absolute discretion from time to time subject to a ceiling of ₹ 30,00,000/- per month.
2. Perquisites, if provided in addition to the Salary as set out above:
 - (a) In case the accommodation is owned by the Company, ten percent (10%) of the basic salary of the appointee shall be deducted by the Company. Rent free accommodation, if provided, to the Whole Time Director is subject to the ceiling of ₹ 3,00,000/- per month;
 - (b) the actual travelling expenses incurred by the Whole Time Director in or about the business of the Company and he shall be entitled to use 1st or Business class for travel;
 - (c) Reimbursement of all medical expenses incurred for self and family as per Company's rules. In addition, hospitalization expenses incurred in India for self and family will be paid on actual basis as per the Company's rules;
 - (d) Personal accident insurance coverage as per Company's Rules.
 - (e) Leave travel assistance for self and family, once in a year incurred in accordance with the Company's rules;
 - (f) Fees of clubs, subject to maximum of two (2) clubs. This will not include admission and life membership fees;
 - (g) Reimbursement of actual entertainment expenses incurred in or about the business of the Company within India or abroad;

- (h) The Whole Time Director shall be entitled to use the two Company cars and two drivers, all the actual expenses for maintenance and running of the same including salary of the driver to be borne by the Company. Use of Company car for personal use shall be reimbursed to the Company;
- (i) Telephone, fax and other telecom facilities at residence. Personal long distance calls to be reimbursed to the Company;
- (j) The Whole Time Director shall be entitled to participate in any provident fund and gratuity fund or scheme for the employees established by the Company;
- (k) Leave and leave encashment as per Company rules;
- (l) Expenses incurred by Whole Time Director alongwith spouse in participation at social event and business event organized by business partners, vendors, customers etc of the Company once in a year.
- (m) The Whole Time Director shall be entitled to such increments from time to time as the Board may in the discretion determine;
- (n) The commission shall be decided by the Board of Directors / Nomination and Remuneration Committee of Directors from time to time. The commission in particular year shall be subject to the overall ceiling laid down under sections 197 and 198 and other applicable provisions of the Companies Act, 2013 and rules made thereunder.
- (o) For the purpose of calculating the above perquisites, valuation shall be done as per Income Tax Act and Rules made thereunder, wherever applicable and in the absence of any such rule, perquisites shall be valued at actual cost.

The payment of remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time and shall be within the maximum limits of remuneration for Whole Time Director approved by the Members of the Company.

This Statement may also be considered as the requisite abstract under Section 190 of the Companies Act, 2013 setting out the terms and conditions of appointment of Whole Time Director of the Company.

Except for the revision in the remuneration as above, all other terms and conditions of appointment, as approved earlier by the Members, and which are not dealt with in this resolution, shall remain unaltered.

In the event in any financial year during the tenure of Mr. Bimal Shah as Whole Time Director, the Company does not earn any profits or earns inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to Mr. Bimal Shah, the above remuneration, excluding commission amount payable on profits earned, as the minimum remuneration by way of salary, allowances and perquisites as specified above and subject to receipt of the requisite approvals, if any required.

Mr. Mukesh Shah, Managing Director of the Company is the father of Mr. Bimal Shah, accordingly Mr. Mukesh Shah may be deemed to be interested in the resolution.

Except Mr. Bimal Shah, Mr. Mukesh Shah and their relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Resolution. The Board recommends the Resolutions as set out in the accompanying Notice for the approval of members.

Item No. 10

Mrs. Pratima Umarji, aged 74 years, was appointed as Independent Director of the Company for a tenure of five years w.e.f. November 13, 2017. Mrs. Pratima Umarji will attain the age of 75 years in due course of time in this FY. 2019-20.

She holds a bachelor's degree in law from the University of Bombay. Previously she worked with the law and judiciary department of the Government of Maharashtra as the principal secretary and was a member of expert committee constituted by City and Industrial Development Corporation of Maharashtra Limited. She is currently working as a panel member of the 'Lok Adalat' set up by the High Court of Bombay

Considering the qualification, positive attributes, expertise and independence, the Board of Directors, upon recommendation of the Nomination and Remuneration Committee, considers that her association would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director for her remaining tenure as an Independent Director.

As per the Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 the approval of the shareholders is also required by way of special resolution for continuing the Directorship of any non-executive Director who have attained the age of 75 years. Looking into the experience and expertise, your Board of Directors recommend the passing of the proposed Special Resolution.

Except Ms. Pratima Umarji, none of the other Directors, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

By Order of the Board of Directors

Pooja Gaonkar
Company Secretary

Mumbai, May 27, 2019

FINE ORGANIC INDUSTRIES LIMITED

CIN:U24119MH2002PLC136003

Fine House, Aanandji Street,

Off M.G.Road, Ghatkopar East,

Mumbai - 400 077, Maharashtra, India

Tel: +91-22-21025000, Fax: +91-22-21026666

E-mail: investors@fineorganics.com

Website: www.fineorganics.com

Details of the Directors seeking appointment/re-appointment at the ensuing Annual General Meeting

Name of Director	Jayen Shah
Director Identification Number	00106919
Date of First Appointment	May 24, 2002
Qualification, Experience in specific functional areas and Brief Resume.	He holds a master's degree in science from the University of Bombay. He joined Fine Organic group in 1986 and was instrumental in creating a vendor-partner network needed to support the Company. He played a key role in developing and managing channel partners for the organizations products in India. He has experience in procurement, vendor development and business development. He has been associated with our Company since inception.
Directorships in other Companies	1. Smoothex Chemicals Private Limited 2. Fine Zeelandia Private Limited 3. FineADD Ingredients GmbH
Chairman/ Member of the Committees of the Board of Directors of the Company	Member – Audit Committee Member - Stakeholders Relationship Committee Chairman – CSR Committee
Chairman/Member of the Committees of the Board of Directors of the other Companies in which he is a Director	NIL
Terms and conditions of Reappointment/ Appointment	N.A.
Last Drawn Salary	₹ 19,00,000/- per month
No. of Shares held in the Company	34,23,627 Equity shares (Face Value of ₹ 5 per share).
Inter-se Relationship between Directors	Brother of Mr. Tushar Shah, Nephew of Mr. Mukesh Shah and Cousin of Mr. Bimal Shah
No. of Board meetings attended during the Financial Year (2018-19)	Five

VENUE OF THE ANNUAL GENERAL MEETING

Kanji Khetsey Sabhagriha, Bharatiya Vidya Bhavan, K. M. Munshi Marg, Mumbai - 400 007

