

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that Eighteenth Annual General Meeting of the Members of Fine Organic Industries Limited will be held on Friday, September 18, 2020 at 11.00 AM (IST) through video conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business :

ORDINARY BUSINESS

- (a) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 alongwith the Reports of the Board of Directors and the Auditors thereon
- (b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 alongwith the Report of Auditors thereon
- To declare a Final Dividend on Equity Shares for the financial year 2019-20.
- To appoint a Director in place of Mr. Tushar Shah (DIN: 00107144), 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 2020-21 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 Lakh only) plus Goods and Service Tax as applicable and reimbursement of actual out of pocket expenses 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, 2021, be and is hereby ratified.”

By Order of the Board of Directors

Pooja Lohor

Company Secretary

Date: August 12, 2020

Place: Mumbai

Registered Office:

FINE ORGANIC INDUSTRIES LIMITED

CIN:L24119MH2002PLC136003

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

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NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'the MCA Circulars') permitted holding of the Annual General Meeting ('AGM') through VC/OAVM, without physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and the Circulars, the 18th AGM of the Company is being held through VC/OAVM.
2. Since this AGM is being held pursuant to the MCA Circulars through VC/OVAM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy by the Members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to co.secretaries@gmail.com with a copy marked to evoting@kfintech.com.
4. Participatiton of Members through VC/OVAM shall be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 4 of the Notice, is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the 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 AGM are also annexed.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.fineorganics.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Private Limited (KFintech) at <https://evoting.karvy.com>.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 12, 2020 to Friday, September 18, 2020 (both days inclusive) for the purpose of determining the members who shall be entitled to receive the dividend for the financial year 2019-20. The final dividend for the Financial Year 2019-20, if declared at the AGM, will be paid on and from 6th day from the conclusion of the 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 September 11, 2020.
8. 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, KFin Technologies Private Limited (KFintech) to provide efficient and better services. Members holding shares in physical form are requested to intimate aforesaid changes to KFintech.
9. As per Regulation 40 of the 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 KFintech for assistance in this regard.

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10. 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 KFintech in case the shares are held in physical form.
11. 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.
12. In line with the General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, in case the Company is unable to pay the dividend to any Member directly in their bank account through the electronic mode, due to non-availability of their latest bank account details, the Company shall dispatch the dividend warrant/cheque to such Members, upon normalization of the postal services.
13. Pursuant to Section 101 and Section 136 of the Act read with the relevant Rules made thereunder, to support the "Green Initiative" announced by the Government of India; read with Applicable Circulars, the Company is sending the Annual Report, Notice of the AGM and e-voting instructions only in electronic form to the registered email addresses of the Members. Therefore, those Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
 - i. Those Members who have not registered their email address, mobile numbers, address and bank details (including any changes thereof) may please contact and validate/update their details with their respective Depository Participant(s) for shares held in electronic form.
 - ii. Members who have not registered their email address as a consequence of which the Annual Report, Notice of AGM and e-voting instructions could not be serviced, may temporarily get their email address and mobile number updated with the Company's RTA, by clicking the link:https://ris.kfintech.com/email_registration/. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the Notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to umesh.pandey@kfintech.com. Members may however note that this is a temporary registration and the Company urges all Members to get their email address and mobile number registered with their respective Depository Participant(s).
 - iii. Alternatively a Member may send an email request at the email id umesh.pandey@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy for electronic folios for sending the Annual report, Notice of AGM and the e-voting instructions by email.
 - iv. Members only desiring to download the Annual Report and Notice of the AGM, may visit the website of the Company www.fineorganics.com or the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively, or the website of the RTA viz. <https://evoting.karvy.com> for the same.
14. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / Registrar and Transfer Agent (in case of shares held in physical mode) and with the Depository Participants (in case of shares held in demat mode).
A Resident individual shareholder with PAN and who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending an email to investors@fineorganics.com latest by 11:59 p.m. (IST) on September 10, 2020.
Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

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Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to investors@fineorganics.com. The aforesaid declarations and documents need to be submitted by the shareholders latest by 11:59 p.m. (IST) on September 10, 2020.

15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send email to investors@fineorganics.com.

16. 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 on resolutions proposed to be considered at the 18th AGM by electronic means and has engaged the services of KFintech to provide the facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') as well as e-voting during the proceedings of the AGM through VC/OVAM ('e-voting at the AGM').

- I. Remote E-voting: The remote e-voting period commences on September 15, 2020 (9:00 am) and ends on September 17, 2020 (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 September 11, 2020, may cast their vote by electronic means in the manner and process set out herein below. 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.

The instructions and other information relating to remote e-voting are as under:

- A. In case a Member receives an email from KFintech [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). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 5476 followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech 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. 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 - 5476.
 - (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 "FOR" and partially "AGAINST"

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but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. 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) Members 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 18th AGM 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 have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted all the resolution(s).

B. In case of Members who have not registered their e-mail address (including Members holding shares in physical form):

- i. Please register your email address as mentioned in para 13 of the “Notes” and obtain the User ID and Password
- ii. Please follow all steps from Sr. No. (i) to (xi) as mentioned in (A) above, to cast your vote.

II. Voting at the Annual General Meeting: Those Members who are present in the Meeting through VC and have not cast their vote on resolutions through remote e-voting, can vote through e-voting at the Meeting. Members who have already cast their votes by remote e-voting are eligible to attend the Meeting. However, those Members are not entitled to cast their vote again at the Meeting.

III. A Member can opt for only single mode of voting i.e. through remote e-voting or voting at the AGM. If a Member casts votes by both modes i.e. voting

at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

Other Instructions:

- a. Members holding shares either in physical form or in dematerialized form, as on the close of business hours on September 11, 2020, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cutoff date. Any person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- b. 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, i.e. September 11, 2020 may obtain the login ID and password by sending a request at evoting@kfintech.com.
 - i. If e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.karvy.com> the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - ii. In case of any queries, you may refer Help & FAQ section of <https://evoting.karvy.com> or call KFintech on 040-67162222 and Toll Free No. 1800 3454 001.
 - iii. Member may send an e-mail request to einward.ris@kfintech.com. However, KFintech shall endeavour to send User ID and Password to those new Members whose e-mail ids are available.
- c. The Board of Directors has appointed Mr. Kartik Shah, Practicing Company Secretary (Membership No. FCS 5732) as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon 3 unsuccessful attempts to key in the correct

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- password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on <https://evoting.karvy.com> to reset the password.
- e. In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com> (KFintech website) or contact Mr. Umesh Pandey from KFintech (Unit: Fine Organic Industries Limited), Selenium Tower B, Plot 31- 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032 or at einward.ris@kfintech.com and evoting@kfintech.com or Contact No. 040-67162222 or call KFintech's toll free number 1-800-3454-001
 - f. Only those Members, who will be attending the AGM through VC/OVAM and have not cast their vote by remote e-voting, may exercise their voting rights at the AGM. Members who have already cast their vote by remote e-voting prior to the AGM may attend the AGM and their presence shall be counted for the purpose of quorum, but shall not be entitled to cast their vote again at the AGM. A Member can vote either by remote e-voting or by e-voting at the AGM.
 - g. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make not later than 48 hours of conclusion of the AGM, 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.
 - h. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.fineorganics.com) and on e-voting at <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 AGM.

17. Instructions for Members attending the AGM through VC/OAVM

- a. Members may access the platform to attend the AGM through VC at <https://emeetings.kfintech.com> by using their remote e-voting credentials. The link for the AGM will be available in the shareholder/ Members login where the "Event" and the "Name of the company" can be selected. Please note that the Members who have not registered their e-mail address or do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice.
- b. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such schedule time.
- c. The e-Voting window shall be activated upon instructions of the Chairman during the AGM proceedings. Members shall vote as per the credentials displayed in the e-voting window. Members would need to click on the "Instapoll" icon and follow the instructions to vote on the resolutions. Only those shareholders, who are present in the AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the e-AGM.
- d. Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.
- e. Members who may want to express their views or ask questions with regard to the accounts or any matter to be placed at the AGM may visit <https://evoting.karvy.com> and click on the tab "Post Your

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Queries Here” to post their queries in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall remain active during the remote e-voting period and shall be closed 24 hours before the time fixed for the AGM.

- f. Members who may require any technical assistance or support before or during the AGM are requested to contact KFin Technologies Private Limited at toll free number 1-800-3454-001 or write to them at evoting@kfintech.com.

By Order of the Board of Directors

Pooja Lohor

Company Secretary

Date: August 12, 2020

Place: Mumbai

Registered Office:

FINE ORGANIC INDUSTRIES LIMITED

CIN:L24119MH2002PLC136003

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

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, the Board at its meeting held on June 27, 2020, considered and approved the appointment of M/s Y. R. Doshi & Associates, Cost Accountants, as the Cost Auditor for the financial year 2020-21 at a remuneration of ₹ 3,00,000/- (Rupees Three Lakh only) plus Goods and Service Tax as applicable and reimbursement of actual out of pocket expenses incurred .

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives are 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.

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

Name of Director	Tushar Shah
Date of Birth	March 18, 1968
Age	52
Director Identification Number	00107144
Date of First Appointment	May 24, 2002
Qualification, Experience in specific functional areas and brief resume	Tushar Ramesh Shah is the Executive Director and Chief Financial Officer of our Company. He has completed second year while pursuing for bachelors' in science (S.Y. B.Sc.) from the University of Mumbai. He joined our Fine Organic group in 1989 and led several change management initiatives like the introduction of enterprise resource planning, customer relationships management and financial systems that helped us scale up our operations. He played a key role in the development of our Company's first slip additive manufacturing facility. He helped in the setting up of our offices in North America and Europe. He has been associated with our Company since inception.
Directorship in other Companies	Fine Zeelandia Private Limited Fine Organics Europe BV FineADD Ingredients GmbH Fine Organics (USA), Inc.
Chairman / Member of the Committees of the Board of Directors of the Company	Member – Audit Committee Member – Stakeholders Relationship Committee Member – CSR Committee Member – Executive 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	Being eligible for retirement by rotation and seeking reappointment at the AGM, the terms and conditions of reappointment are the same as approved by the shareholders at the Extra Ordinary General Meeting of the Company held on November 6, 2017 and at the Annual General Meeting of the Company held on July 30, 2019.
Last Drawn Salary	₹ 22,00,000/- per month
No. of shares held in the Company	36,99,182 Equity shares (Face value of ₹ 5/- per share) representing 12.07 % of the total paid up equity share capital of the Company
Inter se Relationship between Directors	Brother of Mr. Jayen Shah, Nephew of Mr. Mukesh Shah and Cousin of Mr. Bimal Shah
No. of Board meetings attended during the Financial Year (2019-20)	Four